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中国人民保险集团股份有限公司

THE PEOPLE'S INSURANCE COMPANY (GROUP) OF CHINA LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1339)

POLL RESULTS OF THE 2016 ANNUAL GENERAL MEETING

CONVENING AND ATTENDANCE OF THE 2016 ANNUAL GENERAL MEETING

The People's Insurance Company (Group) of China Limited (the "Company") announces that at the 2016 annual general meeting of the Company held on 23 June 2017 (the "AGM"), the proposed resolutions set out in the notice of the AGM were passed by way of poll. For details of the resolutions considered at the AGM, Shareholders may refer to the notice of the AGM and the circular (the "Circular") issued by the Company on 9 May 2017. Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular. The poll results are set out below:

Ordinary Resolutions	No. of shares represented by votes for	No. of shares represented by votes against	No. of shares represented by votes abstain
1. To consider and approve the report of the Board of Directors for the year 2016.	36,249,077,308 (99.973755%)	6,912,000 (0.019063%)	2,604,001 (0.007182%)
2. To consider and approve the report of the Board of Supervisors for the year 2016.	36,249,077,309 (99.973755%)	6,912,000 (0.019063%)	2,604,000 (0.007182%)
3. To consider and approve the final financial accounts for the year 2016.	36,249,077,308 (99.973755%)	6,912,000 (0.019063%)	2,604,001 (0.007182%)
4. To consider and approve the profit distribution plan for the year 2016.	36,254,903,308 (99.989823%)	1,086,000 (0.002995%)	2,604,001 (0.007182%)
5. To consider and approve the fixed assets investment budget for the year 2017.	36,253,923,308 (99.987120%)	2,066,000 (0.005698%)	2,604,001 (0.007182%)
6. To consider and approve the engagement of auditor for 2017 financial statements.	36,244,975,308 (99.962442%)	11,014,000 (0.030376%)	2,604,001 (0.007182%)

Ordinary Resolutions	No. of shares represented by votes for	No. of shares represented by votes against	No. of shares represented by votes abstain
7. To elect Mr. Miao Jianmin as an executive director to serve the second session of the Board of the Company.	36,215,798,308 (99.881973%)	40,191,000 (0.110845%)	2,604,001 (0.007182%)
8. To elect Mr. Wang Qingjian as a non-executive director to serve the second session of the Board of the Company.	36,098,842,308 (99.559412%)	157,147,000 (0.433406%)	2,604,001 (0.007182%)
Special Resolution	No. of shares represented by votes for	No. of shares represented by votes against	No. of shares represented by votes abstain
1. To consider and approve the grant of a general mandate to the Board of Directors to issue shares.	34,843,880,983 (96.098270%)	1,412,108,325 (3.894548%)	2,604,001 (0.007182%)
As Reporting Documents			
1. To review the performance report of the Directors for the year 2016.	Not Applicable	Not Applicable	Not Applicable
2. To review the performance report of the independent non-executive Directors for the year 2016.	Not Applicable	Not Applicable	Not Applicable
3. To review the report on the related party transactions and the implementation of the management system of the related party transactions and the evaluation of internal transaction for the year 2016.	Not Applicable	Not Applicable	Not Applicable
4. To review the report on the solvency-related condition of the Group for the year 2016.	Not Applicable	Not Applicable	Not Applicable

The total number of Shares entitling the holders to attend and vote on the resolutions at the AGM was 42,423,990,583 Shares, which is the total number of issued shares of the Company on the date of the AGM. None of the Shares entitled the holders to attend and vote only against the above resolutions and there were no restrictions on any Shareholder casting votes at the AGM. Shareholders and authorised proxies holding an aggregate of 36,258,593,309 Shares were present at the AGM. The holding of the AGM was in compliance with the Company Law of the PRC and the Articles of Association. In compliance with the requirements of the Listing Rules, the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, was the scrutineer for the vote-taking at the AGM.

ELECTION OF EXECUTIVE DIRECTOR OF THE COMPANY

As approved by Shareholders of the Company at the AGM, Mr. Miao Jianmin was elected as an executive director of the Company. The qualification of Mr. Miao Jianmin as a director is subject to the approval by the CIRC and his appointment will come into effect upon the approval. Please refer to the Circular for biographical details of Mr. Miao Jianmin. As at the date of this announcement, there has been no change of such information.

ELECTION OF NON-EXECUTIVE DIRECTOR OF THE COMPANY

As approved by Shareholders of the Company at the AGM, Mr. Wang Qingjian was elected as a non-executive director of the Company. The qualification of Mr. Wang Qingjian as a director is subject to the approval by the CIRC and his appointment will come into effect upon the approval. Please refer to the Circular for biographical details of Mr. Wang Qingjian. As at the date of this announcement, there has been no change of such information.

RECOMMENDATION OF FINAL DIVIDEND

The resolution in relation to profit distribution plan for the year 2016 was duly approved by Shareholders at the meeting. For the full context of the resolutions, please refer to the Circular.

The Company will distribute the final dividend for 2016 on or around 22 August 2017 (Tuesday) to Shareholders whose name were listed on the H share register of members of the Company on 5 July 2017 (Wednesday). The announced final dividend for 2016 is denominated in RMB, which is RMB0.337881 per 10 shares (inclusive of tax), amounting to a total of RMB1,433 million.

Final Dividend on H Shares will be paid in Hong Kong dollars. The applicable exchange rate for calculating the amount of dividend on H Shares is HK\$1=RMB0.872932, being the average middle exchange rate of Hong Kong dollars to Renminbi on the interbank foreign exchange market as announced by the China Foreign Exchange Trade System under the authorisation of the People's Bank of China for the five business days (including 22 June 2017) prior to the date on which the dividend is declared at the AGM.

For the purpose of determining the entitlement of the holders of H Shares to the final dividend for 2016, the H share register of members of the Company will be closed from 30 June 2017 (Friday) to 5 July 2017 (Wednesday) (both days inclusive), during which period no transfer of shares will be registered. As stated in the announcement on distribution of final dividend and arrangement regarding the closure of register of members in respect of EGM and general mandate to issue shares of the Company dated 15 June 2017, the register of members of the Company will remain closed till 31 July 2017 (Monday), during which period no transfer of H Shares will also be registered until the reopening of the register of members on 1 August 2017 (Tuesday). In order to be entitled to the final dividend for 2016, holders of H Shares should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on 29 June 2017 (Thursday).

WITHHOLDING AND PAYMENT OF INCOME TAX FOR FOREIGN INDIVIDUAL SHAREHOLDERS

Pursuant to the PRC Individual Income Tax Law (《中華人民共和國個人所得稅法》), the Implementation Regulations of the PRC Individual Income Tax Law (《中華人民共和國個人所得稅法實施條例》), the Notice of the State Administration of Taxation in relation to the Administrative Measures on Preferential Treatment Entitled by Non-residents under Tax Treaties (Tentative) (Guo Shui Fa [2009] No.124) (《國家稅務總局關於印發〈非居民享受稅收協議待遇管理辦法(試行)〉的通知》(國稅發[2009]124號)), the Notice of the State Administration of Taxation on the Questions Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No.45 (Guo Shui Han [2011] No.348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)) and other relevant laws and regulations and regulatory documents, the Company shall, as a withholding agent, withhold and pay individual income tax for the individual holders of H Shares in respect of the final dividend for the year 2016 to be distributed to them. However, the individual holders of H Shares may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries (regions) in which the individual holders of H Shares are domiciled and the tax arrangements between mainland China and Hong Kong (or Macau). In this regard, the Company will implement the following arrangements in relation to the withholding and payment of dividend as individual income tax for the individual holders of H Shares:

- For individual holders of H Shares who are Hong Kong or Macau residents or whose country (region) of domicile is a country (region) which has entered into a tax treaty with mainland China stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H Shares when distributing the dividend.
- For individual holders of H Shares whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H Shares when distributing the dividend.
- For individual holders of H Shares whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty when distributing the dividend.
- For individual holders of H Shares whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 20%, or a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual holders of H Shares when distributing the dividend.

If individual holders of H Shares consider that the tax rate adopted by the Company for the withholding and payment of individual income tax on their behalf is not the same as the tax rate stipulated in any tax treaty between the PRC and the countries (regions) in which they are domiciled, please submit to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, on or before 29 June 2017 (Thursday), a letter of attorney and application materials and relevant documentary evidence showing that they are residents of a country (region) which has entered into a tax treaty with

the PRC. The Company will then submit the above documents to competent tax authorities for handling the subsequent tax related matters. If individual holders of H Shares do not provide the Company with the relevant documentary evidence before the aforesaid deadline, they could go through the relevant procedures on their own or by attorney in accordance with the relevant provisions stipulated in the tax treaties. The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual holders of H Shares and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual holders of H Shares or any disputes over the withholding mechanism or arrangements.

WITHHOLDING AND PAYMENT OF INCOME TAX FOR NON-RESIDENT ENTERPRISE SHAREHOLDERS

For non-resident enterprise holders of H Shares, the Company will withhold and pay enterprise income tax at the tax rate of 10% on behalf of such holders of H Shares pursuant to the Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprises Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Who Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No.897) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)).

DISTRIBUTION OF FINAL DIVIDEND FOR SOUTHBOUND TRADING INVESTORS

For investors of the Shanghai Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Hong Kong Stock Exchange (the “Southbound Trading”), the Company has entered into “the Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading” (港股通H股股票現金紅利派發協議) with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, pursuant to which the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, as the nominee holders of H Shares for Southbound Trading, will receive all cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares of Southbound Trading through its depository and clearing system.

Withholding and Payment of Individual Income Tax on behalf of Domestic Individual Shareholders Investing through Shanghai-Hong Kong Stock Connect

Pursuant to the Notice on Tax Policies for Shanghai-Hong Kong Stock Connect Pilot Program (Cai Shui [2014] No.81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)), for domestic individual shareholders who invest in H Shares of the Company through Shanghai-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the dividend. For domestic shareholders who are securities investment funds investing in H Shares of the Company through Shanghai-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the dividend.

No Withholding and Payment of Enterprise Income Tax on behalf of Domestic Enterprise Shareholders Investing through Shanghai-Hong Kong Stock Connect

Pursuant to the Notice on Tax Policies for Shanghai-Hong Kong Stock Connect Pilot Program (Cai Shui [2014] No.81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)), for domestic enterprise shareholders who invest in H Shares of the Company through Shanghai-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as nominee shareholder), the Company will not withhold or pay enterprise income tax on their behalf in the distribution of the dividend, and the domestic enterprise shareholders shall report and pay the relevant taxes payable by themselves.

Dividend income tax applicable to shareholders in Mainland China investing in H Shares of the Company through Shenzhen-Hong Kong Stock Connect

Withholding and Payment of Individual Income Tax on behalf of Domestic Individual Shareholders Investing through Shenzhen-Hong Kong Stock Connect

Pursuant to the Notice on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program (Cai Shui [2016] No.127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for domestic individual shareholders who invest in H Shares of the Company through Shenzhen-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the dividend. For domestic shareholders who are securities investment funds investing in H Shares of the Company through Shenzhen-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the dividend.

No Withholding and Payment of Enterprise Income Tax on behalf of Domestic Enterprise Shareholders Investing through Shenzhen-Hong Kong Stock Connect

Pursuant to the Notice on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program (Cai Shui [2016] No.127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for domestic enterprise shareholders who invest in H Shares of the Company through Shenzhen-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as nominee shareholder), the Company will not withhold or pay enterprise income tax on their behalf in the distribution of the final dividend, and the domestic enterprise shareholders shall report and pay the relevant taxes payable by themselves.

The record date and the date of distribution of cash dividends and other arrangements for the investors of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be the same as those for the holders of H Shares of the Company.

Should the holders of H Shares of the Company have any doubt in relation to the aforesaid arrangements, they are recommended to consult their tax advisors for the relevant tax impact in mainland China, Hong Kong and other countries (regions) on the possession and disposal of the H Shares of the Company.

By Order of the Board
The People's Insurance Company (Group) of China Limited
WU Yan
Chairman

Beijing, the PRC, 23 June 2017

As at the date of this announcement, the executive director is Mr. Wu Yan, the non-executive directors are Mr. Yao Zhiqiang, Mr. Wang Qiao, Ms. Hua Rixin, Ms. Cheng Yuqin and Mr. Wang Zhibin, and the independent non-executive directors are Mr. Lau Hon Chuen, Mr. Xu Dingbo, Mr. Luk Kin Yu, Peter, Mr. Lin Yixiang and Mr. Chen Wuzhao.