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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 company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1339)

ANNOUNCEMENT ON APPOINTMENT OF EMPLOYEE REPRESENTATIVE SUPERVISOR

The Board of Directors (the “**Board**”) of The People’s Insurance Company (Group) of China Limited (the “**Company**”) is pleased to announce that Mr. Ji Haibo has obtained approval for his supervisor qualification from the China Insurance Regulatory Commission (the “**CIRC**”). The appointment of Mr. Ji Haibo as a supervisor of the Company took effect from 13 October 2017.

Reference is made to the announcement of the Company dated 17 July 2017 in relation to the election of employee representative supervisor and resignation of employee representative supervisor (the “**Supervisor Announcement**”).

As disclosed in the Supervisor Announcement, the appointment of Mr. Ji Haibo as a supervisor of the Company will be effective upon the date when his qualification has been approved by the CIRC.

The Company recently received the approval of the qualification of Mr. Ji Haibo as a supervisor of the Company from the CIRC (CIRC Approval [2017] No.1210). Accordingly, the appointment of Mr. Ji Haibo as a supervisor of the Company became effective on 13 October 2017, being the date of approval of his supervisor qualification issued by the CIRC. The tenure of Mr. Ji Haibo as an employee representative supervisor of the Company commenced from 13 October 2017 until the end of the term of the Second Session of the Board of Supervisors, and he can be re-elected upon the expiration of his tenure. Mr. Ji Haibo is not entitled to receive any remuneration from the Company in respect of his service as a supervisor of the Company.

For the biographical and other details of Mr. Ji Haibo, please refer to the Supervisor Announcement. As at the date of this announcement, there is no change to such information.

As at the date of this announcement, Mr. Ji Haibo does not have any interest in the securities of the Company (as defined in Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong) nor has he been subject to any punishment or regulatory sanction imposed by the China Securities Regulatory Commission or other relevant securities regulatory authorities or stock exchanges.

Mr. Ji Haibo has confirmed that, as at the date of this announcement, there are no other matters regarding his appointment that needs to be brought to the attention of the shareholders of the Company nor is there any information which needs to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company would like welcome Mr. Ji Haibo to join the Board of Supervisors of the Company.

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

Beijing, the PRC, 20 October 2017

As at the date of this announcement, the executive directors of the Company are Mr. Wu Yan, Mr. Miao Jianmin and Mr. Xie Yiqun, the non-executive directors are Mr. Wang Qingjian, Mr. Xiao Xuefeng, 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.