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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)

VOLUNTARY ANNOUNCEMENT THREE QUALIFICATIONS IN RELATION TO ENTERPRISE ANNUITY GRANTED TO PICC PENSION

The People's Insurance Company (Group) of China Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that PICC Pension Company Limited (中國人民養老保險有限責任公司) ("**PICC Pension**"), a subsidiary of the Company, was recently granted three qualifications in relation to enterprise annuity.

INFORMATION ON PICC PENSION

PICC Pension was established on 12 October 2017. As of 31 December 2017, the registered capital of PICC Pension was RMB4,000,000,000. The Company directly holds 100% equity interest in PICC Pension. Its address is No.73 Wenquan Road, Xiong County, Baoding City, Hebei Province. It was the first headquarters of a financial institution to be incorporated in the Xiongan New Area. The business scope of PICC Pension covers: group pension insurance and annuities, individual pension insurance and annuities, short-term health insurance, accidental injury insurance, and reinsurance of the above insurances; management of insurance funds as permitted under the PRC laws and regulations; and other businesses as may be authorised by the CIRC.

CIRCUMSTANCES OF THE GRANT

The Ministry of Human Resources and Social Security of the People's Republic of China recently announced that PICC Pension was granted the qualifications of legal entity trustee for enterprise annuity funds and account management agency for enterprise annuity funds, and the qualification of investment management agency for enterprise annuity funds of PICC Asset Management Company Limited (中國人保資產管理有限公司) ("**PICC AMC**"), another subsidiary of the Company, was approved to be transferred to PICC Pension. Accordingly, PICC Pension has become a professional pension asset management company with the qualifications of trusteeship, account management and investment management.

The Company believes that the abovementioned three qualifications in relation to enterprise annuity granted to PICC Pension will boost the development of the Group's pension annuity management and services, and aid the Group in its high quality development and transformation into an important participant in the pension protection system of the PRC.

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

Beijing, the PRC, 21 June 2018

As at the date of this announcement, the executive directors of the Company are Mr. Miao Jianmin, Mr. Xie Yiqun and Mr. Tang Zhigang, 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. Shiu Sin Por, Mr. Ko Wing Man, Mr. Luk Kin Yu, Peter, Mr. Lin Yixiang and Mr. Chen Wuzhao.