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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)

APPOINTMENT OF EXECUTIVE DIRECTOR, VICE CHAIRMAN AND PRESIDENT OF THE COMPANY

BOARD RESOLUTIONS

The meeting of the board of directors (the “**Board**”) of The People’s Insurance Company (Group) of China Limited (the “**Company**”) was held on site on 19 July 2018. Having voted by the directors who have attended the Board meeting, the Board of the Company considered and approved the resolution in relation to the nomination of Mr. Bai Tao as an executive director of the third session of the Board of the Company, the resolution in relation to the nomination of Mr. Bai Tao as the vice chairman of the third session of the Board of the Company and the resolution in relation to the nomination of Mr. Bai Tao as the president of the Company.

According to the resolutions passed at the Board meeting, the Board is pleased to announce that Mr. Bai Tao has been appointed as the executive director and vice chairman of the third session of the Board of the Company for a term of three years, with effect from the date of approval by the general meeting of the Company and obtaining the approval regarding his qualification from China Banking and Insurance Regulatory Commission (the “**CBIRC**”) until the expiry of the term of appointment of the third session of the Board of the Company and he is eligible for re-election upon the expiry of the term. The Company shall despatch the documents such as the notice of the general meeting and the circular to the shareholders as soon as reasonably practicable.

In addition, according to the resolutions passed at the Board meeting, the Board is pleased to announce that Mr. Bai Tao has been appointed as the president of the third session of the Company, with no specified length of service for such appointment and with effect from the date of obtaining the approval regarding his qualification from CBIRC.

Mr. Bai Tao, as the executive director of the Company does not receive any director's fee from the Company other than the corresponding emoluments (including salary, performance bonus and benefits) received pursuant to their specific management positions in the Company. For the biographical details of Mr. Bai Tao, please refer to Appendix I of this announcement.

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

Beijing, the PRC, 19 July 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.

APPENDIX I

Biographical details of Mr. Bai Tao

Mr. Bai Tao, aged 55, a postgraduate student, Doctor of economics and senior economist. From August 1984 to May 2014, he worked at Industrial and Commercial Bank of China Limited (a company listed on the Hong Kong Stock Exchange, stock code: 1398; a company listed on the Shanghai Stock Exchange, stock code: 601398) and successively served as an assistant to the president of Hainan Branch, deputy general manager of the project credit department of the Head Office, vice president of Jilin Branch, vice president (presiding) and president of Hunan Branch, general manager of asset risk management department, general manager of risk management department and president of internal audit bureau of the Head Office. From May 2014 to August 2016, he served as a vice president of China Life Insurance (Group) Company. From September 2016 to July 2018, he served as a deputy general manager of China Investment Corporation; during the period since October 2016, he also served as an executive director and general manager of Central Huijin Investment Ltd.. In July 2005, Mr. Bai graduated from Renmin University of China with a Ph.D. in Economics.

Save as the disclosed above, Mr. Bai Tao had not held any directorships in any other listed public companies in the past three years, nor had any other major appointments or professional qualifications, nor held any other position at the Company or any subsidiary of the Company, nor had any relationship with any director, senior management, substantial shareholder and controlling shareholder of the Company.

As at the date of this announcement, Mr. Bai Tao is not interested in any securities of the Company (which shall have the meaning as defined in Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)). He has not been subject to any disciplinary actions by the China Securities Regulatory Commission or other relevant authorities, or any stock exchange.

Mr. Bai Tao has confirmed that there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company, nor is there any other information 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.