

29 January 2024

CHINA PACIFIC INSURANCE (GROUP) CO., LTD.

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

Change of President

The board of directors (the "**Board**") of China Pacific Insurance (Group) Co., Ltd. (the "**Company**") hereby announces that it received the resignation letter from Mr. FU Fan ("**Mr. FU**"), the president of the Company, recently. Mr. FU ceased to act as the president of the Company due to work adjustment. Upon his resignation as president, Mr. FU will continue to serve as executive director of the Company, member of the Risk Management and Related Party Transaction Control Committee of the Board and the Technological Innovation and Consumer Rights Protection Committee of the Board. The resignation letter of Mr. FU took effect upon delivery to the Board on 26 January 2024. Mr. FU has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders and creditors of the Company.

At the Board meeting held on 11 December 2023, the Board agreed to appoint Mr. FU as the chairman of the Board, and his appointment would become effective upon approval for the qualification of the regulatory authority. Pursuant to the "Approval of qualification of FU Fan of China Pacific Insurance (Group) Co., Ltd." (Jin Fu [2024] No. 50) issued by the National Administration of Financial Regulation ("**NAFR**"), NAFR approved the appointment qualification of Mr. FU as the chairman of the Board. The term of office of Mr. FU as the chairman of the Board shall commence on 26 January 2024 and end upon expiry of the current session of the Board.

For the biographical information of Mr. FU, please refer to the announcement of the Company dated 29 January 2024 in relation to the approval of appointment qualification for the chairman and the president.

By Order of the Board of Directors
China Pacific Insurance (Group) Co., Ltd.
FU Fan
Chairman

About CPIC

CPIC is a joint stock company established under the laws of the People's Republic of China with limited liability.

CPIC's registered office is located at 1 South Zhongshan Road, Huangpu District, Shanghai, the People's Republic of China.