

21 March 2025

**CHINA PACIFIC INSURANCE (GROUP) CO., LTD.**

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

**Resignation of Chairman of a Subsidiary**

China Pacific Insurance (Group) Co., Ltd. (the "**Company**" or "**CPIC**") hereby announces that on 20 March 2025, the board of directors of China Pacific Property Insurance Co., Ltd. ("**CPIC P/C**"), a subsidiary of the Company, received a written resignation letter from Mr. Gu Yue ("**Mr. Gu**"). Due to age reasons, Mr. Gu shall cease to serve as the chairman of the board of directors, a director and the chairman of the strategy and asset and liability management and consumer rights protection committee of the board of directors of CPIC P/C.

During his tenure, Mr. Gu Yue has been dedicated, diligent and responsible in his positions. He has led the comprehensive transformation and development of CPIC P/C, fully promoted reforms in key areas of business operations, and established a new growth model that is "effective, sustainable, refined, and resilient". He has made significant contributions to the Company's sustainable high-quality development. The Company would like to express its sincere gratitude to Mr. Gu for his contributions to the Company during his tenure!

In accordance with the relevant provisions of the Company Law and the articles of association of CPIC P/C, Mr. Gu's resignation letter shall take effect from the date of delivery to the board of directors of CPIC P/C. CPIC P/C shall complete the election of a new chairman as soon as possible in accordance with the provisions of its articles of association.

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.