

29 January 2024

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 the Board

The board of directors (the “**Board**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) hereby announces that it received the resignation of Mr. KONG Qingwei (“**Mr. KONG**”), the chairman of the Board, recently. In light of his age, Mr. KONG resigned from his position as executive director of the Company, and ceased to serve as the chairman of the Board and the chairman of the Strategic and Investment Decision-Making & ESG Committee of the Board after the resignation took effect.

The resignation of Mr. KONG took effect upon delivery to the Board on 26 January 2024. Mr. KONG 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.

During the tenure of office, Mr. KONG oversaw great progress at the Company, focusing on the vision and goal of becoming "the leader of the healthy and stable development of the industry", and initiated the Company's strategic transformation 2.0 to promote the long-term and steady development of the Company; promoted the Company's successful issuance of GDRs while further optimizing corporate governance; pioneered and innovated in the field of health care for the elderly, achieving advanced breakthroughs, comprehensively enhancing the capabilities of "insurance + service", and encouraging a new focus on high-quality development for the Company.

Mr. KONG adhered to serving the nation strategies and the real economy through financial services, and performed his duties with diligence and dedication during his tenure of office. The Board would like to express its sincere gratitude to Mr. KONG for his outstanding contributions to the development of the Company!

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.