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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE PROPOSED APPOINTMENT OF ACCOUNTING FIRMS FOR THE YEAR 2021

Reference is made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of The People’s Insurance Company (Group) of China Limited (the “**Company**”) dated 8 May 2020 with regard to the 2019 annual general meeting and the announcement of the Company dated 29 April 2020 in relation to the proposed appointment of accounting firm for the year 2021. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Circular.

With regard to the resolution on the engagement of auditor for financial statements and internal control for the year 2021 to be proposed at the 2019 annual general meeting, the board of directors (the “**Board**”) of the Company hereby explains as follows:

According to relevant regulations of the Administrative Measures for the Appointment of Accounting Firms by State-owned Financial Enterprises (《*國有金融企業選聘會計師事務所管理辦法*》) of the Ministry of Finance and the Articles of Association, the Company proposes to appoint PricewaterhouseCoopers Zhong Tian LLP as the auditor of the domestic financial statements and internal control of the Company for the year 2021, and appoint PricewaterhouseCoopers, the member firm in PwC international network, as the auditor of the international financial statements of the Company for the year 2021 until conclusion of the 2021 annual general meeting.

Save for the above supplemented, the contents in the Circular and the Notice remain the same.

By Order of the Board

The People’s Insurance Company (Group) of China Limited

Miao Jianmin

Chairman

Beijing, the PRC, 19 June 2020

As at the date of this announcement, the executive directors of the Company are Mr. Miao Jianmin and Mr. Xie Yiqun, the non-executive directors are Mr. Wang Qingjian, Mr. Xiao Xuefeng, 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.