

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

VOLUNTARY ANNOUNCEMENT SIGNING THE JOINT VENTURE AGREEMENT

Reference is made to the announcement of The People's Insurance Company (Group) of China Limited (the "**Company**") dated 29 May 2013 (the "**Announcement**"). Unless otherwise defined herein, terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

The Company's Board of Directors is pleased to announce that on 30 May 2013, the Company, PICC Life and AIG APAC have formally entered into the Joint Venture Agreement. As disclosed in the Announcement, the registered capital of the Joint Venture amounts to RMB100 million, of which RMB 75.1 million is contributed by PICC Life with a 75.1% equity interest and RMB 24.9 million (or equivalent US dollars) is contributed by AIG APAC with a 24.9% equity interest.

Pursuant to the Listing Rules, the establishment of the Joint Venture by PICC Life and AIG APAC would not constitute a notifiable transaction of the Company.

On behalf of the Board

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

WU Yan

Chairman

Beijing, the PRC, 30 May 2013

On the date of this announcement, the executive directors of the Company are Mr. Wu Yan, Mr. Wang Yincheng and Mr. Li Liangwen, the non-executive directors are Mr. Cao Guangsheng, Mr. Liu Yeqiao, Mr. Qi Shaojun and Ms. Zhang Hanlin, and the independent non-executive directors are Mr. Xiang Huaicheng, Mr. Lau Hon Chuen, Mr. Du Jian, Mr. Cai Weiguo and Mr. Xu Dingbo.