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中國太平洋保險(集團)股份有限公司  
**CHINA PACIFIC INSURANCE (GROUP) CO., LTD.**

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

**(Stock Code: 02601)**

**ANNOUNCEMENT  
CHANGE OF CFO**

This announcement is made by China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) announced that the Board passed a resolution on 22 March 2019, agreeing to appoint Mr. ZHANG Yuanhan (“**Mr. ZHANG**”) as the CFO of the Company, for a term until the conclusion of the term of the current session of the Board. The appointment qualification of Mr. ZHANG is subject to approval by China Banking and Insurance Regulatory Commission. Prior to this, Mr. ZHANG was appointed as the provisional CFO of the Company.

Due to work arrangement, Ms. PAN Yanhong (“**Ms. PAN**”) ceased to serve as the CFO of the Company. Ms. PAN will continue to serve as the executive vice president of the Company. Ms. PAN has confirmed that she has no disagreement with the Board and there is no other matter in relation to her work arrangement that needs to be brought to the attention of the shareholders of the Company.

Biographical details of Mr. ZHANG are as follows:

Mr. ZHANG Yuanhan, born in November 1967, is the Chief Actuary of the Company, a director of China Pacific Property Insurance Co., Ltd. and China Pacific Life Insurance Co., Ltd. respectively and the Chief Actuary and Chief Risk Officer of CPIC Allianz Health Insurance Co., Ltd. Mr. ZHANG served as the Chief Actuary of the head office of CITI Insurance of Citigroup Travelers Insurance, the Chief Actuary, deputy general manager and vice president of MetLife Insurance Company Limited (Shanghai), the Chief Actuary of Sino Life Insurance Co., Ltd., and deputy general manager, CFO and the Chief Actuary of Sun Life Everbright Life Insurance Co., Ltd., etc. Mr. ZHANG has a master's degree and is director of China Association of Actuaries and a member of the Society of Actuaries and the American Academy of Actuaries.

By Order of the Board  
**China Pacific Insurance (Group) Co., Ltd.**  
**KONG Qingwei**  
*Chairman*

Hong Kong, 25 March 2019

*As at the date of this announcement, the Executive Directors of the Company are Mr. KONG Qingwei and Mr. HE Qing; the Non-executive Directors of the Company are Mr. HUANG Dinan, Mr. WANG Tayu, Mr. KONG Xiangqing, Ms. SUN Xiaoning, Mr. WU Junhao and Mr. CHEN Xuanmin; and the Independent Non-executive Directors of the Company are Mr. BAI Wei, Mr. LEE Ka Sze, Carmelo, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui and Mr. GAO Shanwen.*

\* *Note: The appointment qualification of Mr. Huang Dinan is subject to approval by China Banking and Insurance Regulatory Commission.*