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)

ANNOUNCEMENT ON ESTIMATED PROFIT INCREASE FOR THE FIRST HALF OF 2021

This announcement is made by The People's Insurance Company (Group) of China Limited (the "**Company**") pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

IMPORTANT NOTICE:

It is estimated that the net profit of the Company and its subsidiaries (the "**Group**") attributable to equity holders of the parent company for the first half of 2021 will range from RMB15,753 million to RMB17,013 million, increased by RMB3,151 million to RMB4,411 million (or increased by 25% to 35%) as compared to the same period of 2020.

I. ESTIMATED RESULTS DURING THE PERIOD

1. Estimated results period

1 January 2021 to 30 June 2021.

2. Estimated results

(i) Based on the Company's preliminary estimates, it is estimated that the net profit attributable to equity holders of the parent company for the first half of 2021 will range from RMB15,753 million to RMB17,013 million, increased by RMB3,151 million to RMB4,411 million (or increased by 25% to 35%) as compared to the same period of 2020.

(ii) After deduction of non-recurring profit and loss, it is estimated that the net profit attributable to equity holders of the parent company will range from RMB15,681 million to RMB16,936 million, increased by RMB3,136 million to RMB4,391 million (or increased by 25% to 35%) as compared to the same period of 2020.

3. The estimated results have not been audited.

II. RESULTS FOR THE SAME PERIOD OF LAST YEAR

1. Net profit attributable to equity holders of the parent company: RMB12,602 million. Net profit attributable to equity holders of the parent company (after deduction of non-recurring profit and loss): RMB12,545 million.

2. Earnings per share: RMB0.28.

III. MAIN REASONS FOR THE ESTIMATED PROFIT INCREASE

The main reasons for the estimated profit increase are the increase in the investment income and the decrease in expenses as compared to the same period of 2020.

IV. RISK REMINDER

The Company does not have any significant uncertainty that may affect the accuracy of the estimated results.

V. OTHER MATTERS

The estimation above is only a preliminary financial data according to the PRC Accounting Standards for Business Enterprises, which is subject to further examination. If the future examination results differ materially from the estimated results, the Company will provide an update in due course. Detailed and accurate financial information of the Company is subject to the disclosure in the announcement of the interim results for the six months ended 30 June 2021 to be officially published by the Company. Investors are advised to pay attention to investment risks when dealing in the securities of the Company.

By Order of the Board
The People's Insurance Company (Group) of China Limited
Luo Xi
Chairman

Beijing, the PRC, 30 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. Luo Xi, Mr. Wang Tingke and Mr. Li Zhuyong; the non-executive directors are Mr. Wang Qingjian, Mr. Miao Fusheng, Mr. Wang Shaoqun, Ms. Cheng Yuqin and Mr. Wang Zhibin; and the independent non-executive directors are Mr. Shiu Sin Por, Mr. Ko Wing Man, Mr. Lin Yixiang and Mr. Chen Wuzhao.