

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 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)

ANNOUNCEMENT ON THE RESIGNATION AND ELECTION OF THE EMPLOYEE REPRESENTATIVE SUPERVISOR

Ms. Zhang Yan, an employee representative supervisor of The People's Insurance Company (Group) of China Limited (the "**Company**"), tendered resignation as an employee representative supervisor of the Company and a member of the Duty Performance and Due Diligence Supervision Committee of the board of supervisors of the Company (the "**Board of Supervisors**") to the Board of Supervisors on 15 July 2022 due to job assignments. Ms. Zhang Yan has confirmed that she has no disagreement with the board of directors and the Board of Supervisors, and there are no matters relating to her resignation that need to be brought to the attention of the shareholders, creditors and the insured persons of the Company.

The Company held a meeting of employee representatives on 15 July 2022, and elected Mr. He Zuwang (please see appendix for his biographical details) as the employee representative supervisor of the fourth session of the Board of Supervisors of the Company. The qualifications of Mr. He Zuwang to serve as a supervisor of the Company are subject to approval by the China Banking and Insurance Regulatory Commission (the "**CBIRC**"). The term of office of Mr. He Zuwang as an employee representative supervisor of the Company shall commence from the date of obtaining the approval regarding his qualifications from the CBIRC, until the expiry of the term of the fourth session of the Board of Supervisors of the Company, and he is eligible for re-election upon the expiry of the term.

Before Mr. He Zuwang's qualifications are approved, Ms. Zhang Yan will continue to perform her duties as an employee representative supervisor and a member of the Duty Performance and Due Diligence Supervision Committee of the Board of Supervisors.

The Board of Supervisors would like to welcome the joining of Mr. He Zuwang and express its sincere gratitude to Ms. Zhang Yan for her contributions to the Company during her tenure of service.

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

Beijing, the PRC, 18 July 2022

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, Mr. Yu Qiang and Mr. Wang Zhibin; and the independent non-executive directors are Mr. Shiu Sin Por, Mr. Ko Wing Man, Mr. Chen Wuzhao, Ms. Cui Li and Ms. Xu Lina.

APPENDIX: BIOGRAPHICAL AND APPOINTMENT DETAILS OF MR. HE ZUWANG

Mr. He Zuwang, is currently the general manager of the Party Building and Staff Union Department of the Company. He joined the People's Insurance Company of China in June 2001. He served as the deputy director and director of the System Human Resource Management Division of the Human Resources Department of PICC Property and Casualty Company Limited ("PICC P&C") in March 2004, an assistant to the general manager and deputy general manager of the Strategic Development Department of PICC P&C in July 2009, the deputy general manager (presiding) of the Purchasing Center of PICC P&C in April 2018, the deputy director of office and the deputy director (presiding) of the Party Committee Office of PICC P&C in July 2019, the director of office and the director of the Party Committee Office of PICC P&C in November 2019, and has been the general manager of the Party Building and Staff Union Department of the Company since February 2021. Mr. He graduated from the Department of Geochemistry of China University of Geosciences (Wuhan) majoring in Geochemistry and Exploration in July 1990 with a bachelor's degree in Science and graduated from the School of Management and Economics of Beijing Institute of Technology majoring in Business Administration in March 2006 with a master's degree in Business Administration.

Mr. He Zuwang will not receive any remuneration from the Company in respect of his service as a supervisor of the Company, but will receive corresponding remuneration in accordance with his specific position in the Company, including salary, performance bonus and benefits. The remuneration of employee representative supervisors shall be determined in accordance with the relevant remuneration management measures of the Company. At the end of each year, the Nomination and Remuneration Committee of the board of directors will draw up a remuneration settlement scheme, which will be considered by the board of directors and be proposed at the general meeting of shareholders for approval. The Company will disclose the relevant remuneration when it is determined. For the specific remuneration, please refer to the annual reports, relevant announcements and circulars to be published by the Company in due course.

Save as disclosed above, Mr. He Zuwang did not hold any directorships in any other listed public companies in the past three years, nor had any other major appointments or professional qualifications. He did not hold any other position at the Company or any of its subsidiaries and did not have any relationship with any director, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. He Zuwang is not interested in any securities of the Company (which shall have the meaning as defined in Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)). He has not been subject to any disciplinary actions by the China Securities Regulatory Commission or other relevant authorities, or any stock exchange.

Mr. He Zuwang has confirmed that, as at the date of this announcement, there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company, nor is there any other information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.