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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND RESIGNATION OF NON-EXECUTIVE DIRECTOR

BOARD RESOLUTION

A physical meeting of the board of directors (the “**Board**”) of The People’s Insurance Company (Group) of China Limited (the “**Company**”) was held on 16 January 2023. Having voted by the directors of the Company who have attended the Board meeting, the *Proposal on Nomination of Mr. Song Hongjun as a Candidate for Non-Executive Director of the Fourth Session of the Board of the Company* has been considered and approved.

According to the resolution passed at the Board meeting of the Company, the Board is pleased to announce that Mr. Song Hongjun has been appointed as a non-executive director of the fourth session of the Board of the Company. The term of office of Mr. Song Hongjun as a director shall commence from the date of obtaining the approval at the general meeting of the Company and the approval of his qualification as a director from China Banking and Insurance Regulatory Commission (“**CBIRC**”) until the expiry of the term of the fourth session of the Board of the Company, and he is eligible for re-election upon the expiry of the term. The Company shall despatch the documents such as the notice of the general meeting and the circular to the shareholders as soon as reasonably practicable.

Mr. Song Hongjun, as a non-executive director of the Company, does not receive any director’s fee or remuneration from the Company. For the biographical details of Mr. Song Hongjun, please refer to the Appendix of this announcement.

RESIGNATION OF DIRECTOR

The Board has received the resignation report of Mr. Wang Zhibin on 16 January 2023. Due to related work arrangement, Mr. Wang Zhibin has resigned from his positions as a non-executive director and a member of the Risk Management & Consumers’ Rights and Interests Protection

Committee of the Board of the Company. The Company shall perform corporate governance procedures on the election of new director as required. Prior to the formal performance of duties by the new director, Mr. Wang Zhibin shall continue to perform his duties.

Mr. Wang Zhibin has confirmed that he has no disagreement with the Board, and there are no other matters that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited. The Board would like to express its sincere gratitude to Mr. Wang Zhibin for his contributions during his tenure of service.

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

Beijing, the PRC, 16 January 2023

As at the date of this announcement, the executive directors of the Company are Mr. Luo Xi, Mr. Wang Tingke, Mr. Li Zhuyong and Mr. Xiao Jianyou; 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 details of Mr. Song Hongjun

Mr. Song Hongjun, aged 57, is currently serving as the director of stock investment department of the National Council for Social Security Fund. Mr. Song successively served as the officer, the staff member, and the senior staff member in financial division of commerce, finance and accounting department, the principal staff member in the second financial division of commerce and finance department, the principal staff member in the first division of national debt and finance department, and the deputy division chief of the first financial division of finance department of Ministry of Finance from August 1989 to August 2001. Mr. Song successively served as the deputy division chief of financial division of finance and accounting department, the division chief and deputy director of fund and finance department, the deputy director and director of pension accounting department, the director of securities investment department and the director of stock investment department of the National Council for Social Security Fund from August 2001 to December 2022. Mr. Song graduated from the Finance Department of Dongbei University of Finance and Economics in August 1989, and obtained his Master's degree in Public Administration from the joint program between Peking University and Chinese Academy of Governance in July 2008.

Save as disclosed above, Mr. Song Hongjun did not hold any directorships in any other listed public companies in the past three years, nor had any other major appointments and professional qualifications, nor held any other position at the Company or any subsidiary of the Company, nor had any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

As at the date of this announcement, Mr. Song Hongjun 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 China Securities Regulatory Commission and other relevant authorities, and any stock exchange.

Mr. Song Hongjun has confirmed that 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 as at the date of this announcement.