

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)

APPOINTMENT OF CHAIRMAN AND RESIGNATION OF PRESIDENT

BOARD RESOLUTION

A meeting of the board of directors (the “**Board**”) of The People’s Insurance Company (Group) of China Limited (the “**Company**”) was held from 5 to 11 May 2023 by way of written resolutions. Having voted by the directors of the Company attending the Board meeting, the *Proposal on Election of Mr. Wang Tingke as the Chairman of the Fourth Session of the Board of the Company* has been considered and approved by the Board.

According to the resolution passed at the Board meeting of the Company, the Board is pleased to announce that Mr. Wang Tingke has been appointed as the Chairman of the fourth session of the Board of the Company. The qualification of Mr. Wang Tingke to serve as the Chairman is subject to the approval by the China Banking and Insurance Regulatory Commission (the “**CBIRC**”). According to the articles of association of the Company, the chairman of the Strategy and Investment Committee of the Board shall be the Chairman. Upon the approval of Mr. Wang Tingke’s qualification as the Chairman by the CBIRC, Mr. Wang Tingke shall serve as the chairman of the Strategy and Investment Committee of the Board.

In accordance with the articles of association of the Company, Mr. Wang Tingke will perform the duties of the Chairman in his capacity as the Vice Chairman before the approval of his qualifications as the Chairman and his term of office as the Vice Chairman shall terminate on the date which the CBIRC approves his qualifications as the Chairman.

For the biographical details of Mr. Wang Tingke, please refer to the Appendix to this announcement.

RESIGNATION OF PRESIDENT

Due to the adjustment of work arrangement, Mr. Wang Tingke has resigned from his position as the President of the Company on 11 May 2023. Mr. Wang Tingke has confirmed that he has no disagreement with the Board of the Company, and there are no any other matters that need to be brought to the attention of the shareholders of the Company. Mr. Wang Tingke shall perform the duties of the President on his behalf before the new President is appointed by the Company and approved by the CBIRC.

By order of the Board
The People's Insurance Company (Group) of China Limited
Ng Sau Mei
Company secretary

Beijing, the PRC, 11 May 2023

As at the date of this announcement, the executive directors of the Company are 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. Wang Tingke

Wang Tingke, aged 58, is a senior economist. He was appointed as the Vice Chairman, executive director and President of the Company since April 2020. From July 1995 to March 2009, Mr. Wang worked in China Everbright Bank. He worked in China Everbright Group from March 2009 to February 2015. He was the deputy general manager of China Taiping Insurance Group Ltd. (China Taiping Insurance Group (HK) Company Limited) from February 2015 to June 2018 and executive director from August 2016. He served as the vice chairman and general manager of China Export & Credit Insurance Corporation from June 2018 to April 2020. He has been appointed as the Vice Chairman, executive director and President of the Company since April 2020, and has been appointed as Responsible Compliance Officer and Chief Risk Officer since April 2021. Mr. Wang has also served as a non-executive director and the chairman of PICC Health, and a non-executive director and the chairman of PICC Pension. Mr. Wang served as the vice president of Insurance Society of China since June 2019 and as the vice president of China Chamber of International Commerce since September 2020. Mr. Wang graduated from Shaanxi University of Finance and Economics in July 1995 and received a doctorate degree in economics.

The term of office of Mr. Wang as a director shall end upon 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.

Mr. Wang Tingke, as an executive director, does not receive any Director's fee from the Company other than the corresponding emoluments (including salary, performance bonus and benefits) received based on his specific management position in the Company.

Save as disclosed above, Mr. Wang Tingke did not hold any directorships in 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. Wang Tingke 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. Wang Tingke 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.