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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 RESIGNATION OF
EXECUTIVE DIRECTOR AND VICE PRESIDENT**

The board of directors (the “**Board**”) of The People’s Insurance Company (Group) of China Limited (the “**Company**”) announces that the Company has received the resignation of Mr. Li Zhuyong, an executive director. Due to the change of work, Mr. Li Zhuyong has resigned from his positions as an executive director, vice president, the chairman of the risk management & consumers’ rights and interests protection committee of the Board, a member of the related party transactions control committee of the Board, the responsible compliance officer and the chief risk officer of the Company. The resignation took effect from 3 March 2025.

Mr. Li Zhuyong has confirmed that he has no disagreement with the Board and the management, and there are no other matters relating to his resignation or other matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited, other directors of the Company and the shareholders of the Company.

During his tenure as an executive director, vice president and other positions of the Company, Mr. Li Zhuyong has been dedicated and diligent in performing his duties, strived for pioneering and innovation, worked pragmatically and responsibly, and has played an important role in the Company’s implementation of the decisions and plans of the Party Central Committee, continuous improvement of corporate governance, adherence to the bottom line of risk compliance, completion of the overall listing both domestically and internationally, promotion of high-quality development, and construction of a world-class insurance and financial group. The Board of the Company would like to express sincere gratitude to Mr. Li Zhuyong for his significant contributions during his tenure of office!

By Order of the Board

The People’s Insurance Company (Group) of China Limited

Ding Xiangqun

Chairperson

Beijing, the PRC, 4 March 2025

As at the date of this announcement, the executive directors of the Company are Ms. Ding Xiangqun, Mr. Zhao Peng and Mr. Xiao Jianyou; the non-executive directors are Mr. Wang Qingjian, Mr. Miao Fusheng, Mr. Wang Shaoqun, Mr. Yu Qiang and Mr. Song Hongjun; and the independent non-executive directors are Mr. Shiu Sin Por, Ms. Xu Lina, Mr. Wang Pengcheng and Mr. Gao Pingyang.