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 APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the "**Board**") of The People's Insurance Company (Group) of China Limited (the "**Company**") is pleased to announce that Mr. JIA Ruo ("**Mr. Jia**") has obtained the approval of his qualification as an independent non-executive Director of the Company from the National Financial Regulatory Administration. The aforementioned appointment had come into effect, and the retirement of Mr. Shiu Sin Por as an independent non-executive Director of the Company also took effect.

References are made to the announcement dated 29 April 2025 in relation to the poll results of the 2025 first extraordinary general meeting and the overseas regulatory announcement of the Company dated 29 June 2025 in relation to the resolution of the 10th meeting of the fifth session of the Board of Directors (the "**Announcements**") and the circular for the 2025 first extraordinary general meeting dated 8 April 2025 (the "**Circular**"). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

COMING INTO EFFECT OF THE APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As disclosed in the Announcements, the appointment of Mr. Jia as an independent non-executive Director of the Company shall become effective from the date of obtaining the approval at the shareholder's general meeting of the Company and the approval of his qualification as an independent non- executive Director from the National Financial Regulatory Administration.

The aforementioned appointment was approved by the Shareholders at the 2025 first extraordinary general meeting convened on 29 April 2025. The Company recently received the approval of the qualification of Mr. Jia as an independent non-executive Director of the Company from the National Financial Regulatory Administration (Jin Fu [2025] No. 755). Accordingly, the appointment of Mr. Jia as an independent non-executive Director of the Company became effective.

The appointment of Mr. Jia as the chairman of the Related Party Transactions Control Committee and a member of each of the Risk Management & Consumers' Rights and Interests Protection Committee and Audit Committee of the Board of the Company also took effect.

For the biographical and other details of Mr. Jia, please refer to Appendix III to the Circular. As of the date of this announcement, there is no change in such information.

The term of office of Mr. Jia as a Director shall commence from the date of obtaining the approval of his qualification as an independent non-executive Director from the National Financial Regulatory Administration until the expiry of the term of the fifth session of the Board of the Company, and he is eligible for re-election upon the expiry of the term of office.

As an independent non-executive Director of the Company, Mr. Jia will receive Director's remuneration from the Company with a basic remuneration before tax of RMB250,000 per person per year, and the chairman of special committee of the Board will receive an additional remuneration of RMB50,000 per annum (before tax).

Save as disclosed in the Circular, Mr. Jia 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 positions at the Company or any of its subsidiaries, nor had any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. As at the date of this announcement, Mr. Jia does not have any interests in any securities of the Company (which shall have the meaning as ascribed to it under Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)), nor has he been subject to any disciplinary actions by the China Securities Regulatory Commission and other relevant authorities, and any stock exchanges.

Mr. Jia 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.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As the appointment of Mr. Jia has become effective, Mr. Shiu Sin Por has retired as an independent non-executive Director of the Company and the chairman of the Related Party Transactions Control Committee and a member of each of the Risk Management & Consumers' Rights and Interests Protection Committee and Audit Committee of the Board. Mr. Shiu Sin Por has confirmed that he has no disagreement with the Board and that there is no matter relating to his retirement or other matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the Company's other Directors, Shareholders, creditors and the insured under the Company's insurance.

The Company would like to take this opportunity to express its sincere gratitude to Mr. Shiu Sin Por for his diligence and contributions to the Company during the tenure of his service at the Company, and would like to welcome Mr. Jia to join the Board.

By Order of the Board
The People's Insurance Company (Group) of China Limited
Ding Xiangqun
Chairperson

Beijing, the PRC, 31 December 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. Xu Xiang, Mr. Wang Shaoqun, Mr. Yu Qiang and Mr. Song Hongjun; and the independent non-executive directors are Ms. Xu Lina, Mr. Wang Pengcheng, Mr. Gao Pingyang and Mr. Jia Ruo.