THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in The People's Insurance Company (Group) of China Limited, you should at once hand this circular, the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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)

ELECTION OF MR. TAN JIONG AS AN EXECUTIVE DIRECTOR OF THE FIFTH SESSION OF THE BOARD OF THE COMPANY AND NOTICE OF THE 2026 FIRST EGM

The 2026 First EGM of The People's Insurance Company (Group) of China Limited will be held at PICC Building, No. 88 West Chang'an Avenue, Xicheng District, Beijing, the PRC on 28 August 2026 (Friday) at 9:00 a.m.. The notice of the EGM is set out on pages 6 to 7 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be) (which is 9:00 a.m. on 27 August 2026 (Thursday) (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

12 August 2026

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In this circular, the following expressions have the following meanings unless the context otherwise requires:

"A Share(s)"	the ordinary Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and traded in RMB and listed on the Shanghai Stock Exchange
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board"	the board of Directors of the Company
"Company"	The People's Insurance Company (Group) of China Limited, a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Hong Kong Stock Exchange under the Stock Code: 1339 and A Shares are listed on the Shanghai Stock Exchange under the Stock Code: 601319
"Director(s)"	the director(s) of the Company
"EGM" or "2026 First EGM"	the 2026 first extraordinary general meeting of the Company to be held at PICC Building, No. 88 West Chang'an Avenue, Xicheng District, Beijing, the PRC on 28 August 2026 (Friday) at 9:00 a.m.
"H Share(s)"	the overseas listed foreign invested Share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which is/are listed on the Hong Kong Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Latest Practicable Date"	10 August 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

"PRC"	the Mainland of the People's Republic of China, for the purpose of this circular and geographic reference, excluding Hong Kong, Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, including A Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of the Share(s) of the Company

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)

Executive Directors:
ZHAO Peng *(Vice Chairman)*
XIAO Jianyou

Non-executive Directors:
XU Xiang
WANG Shaoqun
YU Qiang
SONG Hongjun

Independent Non-executive Directors:
XU Lina
WANG Pengcheng
GAO Pingyang
JIA Ruo
YEUNG Cheung Ying

Registered office:
1-13/F
No. 88 West Chang'an Avenue
Xicheng District
Beijing
PRC

Principal place of business in Hong Kong:
15th Floor, Guangdong Investment Tower
148 Connaught Road Central
Central, Hong Kong

12 August 2026

To the Shareholders

Dear Sir or Madam,

ELECTION OF MR. TAN JIONG AS AN EXECUTIVE DIRECTOR OF THE FIFTH SESSION OF THE BOARD OF THE COMPANY AND NOTICE OF THE 2026 FIRST EGM

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM and the information on the resolution to be considered at the EGM to enable you to make an informed decision on whether to vote for or against the resolution at the EGM.

2. MATTERS TO BE CONSIDERED AT THE EGM

The ordinary resolution to be proposed at the EGM for consideration and approval by the Shareholders is the election of Mr. Tan Jiong as an executive Director of the fifth session of the Board of the Company.

To Consider and Approve the Resolution on the Election of Mr. Tan Jiong as an Executive Director of the Fifth Session of the Board of the Company

According to laws and regulations such as the Company Law of the People's Republic of China and the relevant provisions of the Articles of Association, it is hereby proposed at the EGM to elect Mr. Tan Jiong as an executive Director of the fifth session of the Board of the Company with the term of office, upon approval at the EGM, commencing from the date of obtaining the approval of his qualification as a Director from National Financial Regulatory Administration and ending upon the expiry of the term of office 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.

The biographical details of Mr. Tan Jiong are set out below:

Mr. Tan Jiong, aged 60, is a member of the 14th National Committee of the Chinese People's Political Consultative Conference and a senior economist. Mr. Tan previously served as an executive director and a vice president of Industrial and Commercial Bank of China; a member of the Party Leadership Group and a vice governor of the People's Government of Guizhou Province, a member of the Standing Committee and the head of the United Front Work Department of the Guizhou Provincial Committee of the Communist Party of China; and a vice chairman and a president of China Development Bank. Mr. Tan also serves concurrently as a member of the China Economic and Social Council. Mr. Tan holds a PhD in Economics from Wuhan University.

Mr. Tan Jiong, as an executive Director, does not receive any Director's fee from the Company other than the corresponding emoluments (including post salary, performance bonus and benefits) received based on his specific management position in the Company, details of which can be referred to in the annual report and relevant announcement(s) of the Company.

Save as disclosed above, Mr. Tan Jiong did not hold any directorships in other listed 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 Latest Practicable Date, Mr. Tan Jiong 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 and other relevant authorities, and any stock exchanges. Mr. Tan Jiong 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 Listing Rules as at the Latest Practicable Date.

The above matter has been considered and approved at the 20th meeting of the fifth session of the Board of the Company and is hereby proposed at the EGM for consideration.

3. EGM

The EGM will be convened at PICC Building, No. 88 West Chang'an Avenue, Xicheng District, Beijing, the PRC on 28 August 2026 (Friday) at 9:00 a.m.. The notice of the meeting is set out in this circular. Holders of H Shares whose names appear on the register of members of H Shares of the Company on 28 August 2026 (Friday) shall be entitled to attend and vote at the EGM. The register of members of H Shares of the Company will be closed from 26 August 2026 (Wednesday) to 28 August 2026 (Friday) (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H Shares who intend to attend the EGM must lodge their Share certificates together with the transfer documents with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m. on 25 August 2026 (Tuesday).

A proxy form for use at the EGM is enclosed in this circular and has been published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.picc.com.cn). Holders of H Shares who intend to attend the EGM by proxy should complete and return the proxy form to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time for holding the EGM (which is 9:00 a.m. on 27 August 2026 (Thursday) (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM.

Voting at the EGM shall be taken by way of registered poll. The EGM will adopt a combination of both onsite voting and online voting (online voting is only applicable to holders of A Shares) in terms of the mechanism for attending and voting at the meeting.

4. RECOMMENDATION

The Directors consider that the resolution set out in the notice of the EGM for consideration and approval by the Shareholders is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

Yours faithfully,
By Order of the Board
The People's Insurance Company (Group) of China Limited
Ng Sau Mei
Company Secretary

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)

NOTICE OF THE 2026 FIRST EGM

NOTICE IS HEREBY GIVEN that the 2026 first extraordinary general meeting (the "**EGM**") of The People's Insurance Company (Group) of China Limited (the "**Company**") will be held at PICC Building, No. 88 West Chang'an Avenue, Xicheng District, Beijing, the PRC on 28 August 2026 (Friday) at 9:00 a.m. for the purposes of considering and, if thought fit, passing the following resolution:

ORDINARY RESOLUTION

1. To consider and approve the resolution on the election of Mr. Tan Jiong as an executive Director of the fifth session of the Board of the Company

Details of the above resolution are set out in the circular for the EGM of the Company dated 12 August 2026 (the "**Circular**"). Unless otherwise stated, terms and expressions defined in this notice shall have the same meanings in the Circular.

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

12 August 2026

Notes:

1. Holders of H Shares whose names appear on the register of members of H Shares of the Company on 28 August 2026 (Friday) shall be entitled to attend and vote at the EGM. The register of members of H Shares of the Company will be closed from 26 August 2026 (Wednesday) to 28 August 2026 (Friday) (both days inclusive), during which period no transfer of H Shares will be effected. Holders of H Shares who intend attend the EGM must lodge the Share certificates together with the transfer documents at the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 25 August 2026 (Tuesday) for registration.

2. A Shareholder entitled to attend and vote at this EGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder but must attend this EGM in person to represent the relevant Shareholder.

3. The instrument appointing a proxy must be in writing and signed by a holder of H Shares or his/her attorney who was duly authorised in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign or other authorisation documents must be notarised.

4. In order to be valid, the proxy form together with the notarised power of attorney or other authorisation documents (if any) must be deposited at the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares not less than 24 hours before the time fixed for the holding of this EGM or any adjournment thereof (as the case may be) (which is 9:00 a.m. on 27 August 2026 (Thursday) (or other date in the event of any adjournment thereof)). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at this EGM or any adjournment thereof if he/she so wishes.

5. Shareholders or their proxies attending this EGM (or any adjournment thereof) shall produce their identity certifications, and are responsible for their own transportation and accommodation expenses.

6. Pursuant to the provisions of the Articles of Association, any vote of Shareholders at a Shareholders' general meeting must be taken by poll. As such, the resolution set out in the notice of the EGM will be voted on by poll. The EGM will adopt a combination of both onsite voting and online voting (online voting is only applicable to A Shareholders) in terms of the mechanism for attending and voting at the meeting.

7. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose, seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint Shareholders.