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 EXECUTIVE DIRECTOR

The board of directors (the "**Board**") of The People's Insurance Company (Group) of China Limited (the "**Company**") convened an on-site meeting on 6 September 2026. The Board considered and approved, by way of voting by the directors of the Company attending the Board meeting, the *Proposal on Nomination of Ms. Yang Dongning (楊東寧) as a Candidate for an Executive Director of the Fifth Session of the Board of the Company*.

According to the resolution passed at the meeting of the Board, the Board is pleased to announce that Ms. Yang Dongning has been appointed as an executive director of the fifth session of the Board of the Company. The term of office of Ms. Yang Dongning as an executive director of the Company shall commence from the date on which she is elected as an executive director of the Company at the shareholders' general meeting of the Company and on the date on which her qualification for appointment is approved by the National Financial Regulatory Administration, and shall end upon the expiry of the term of office of the fifth session of the Board of the Company, and she is eligible for re-election upon the expiry of the term of office. The Company will despatch the notice, the circular and other relevant documents for convening the shareholders' general meeting of the Company, to the shareholders of the Company as soon as reasonably practicable.

For the biographical details of Ms. Yang Dongning, please refer to the Appendix to this announcement.

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

Beijing, the PRC, 6 September 2026

As at the date of this announcement, the executive directors of the Company are 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, Mr. Jia Ruo and Ms. Yeung Cheung Ying.

APPENDIX:

Biographical Details of Ms. Yang Dongning

Ms. Yang Dongning, aged 50. Ms. Yang served as the director of the Innovation Business Supervision Department of the China Banking and Insurance Regulatory Commission; secretary of the Party Committee and director-general of the Beijing Regulatory Bureau of the National Financial Regulatory Administration; and vice president of the Export-Import Bank of China. Ms. Yang holds a PhD in economics from the School of Oriental and African Studies, University of London, the United Kingdom.

Ms. Yang Dongning, as an executive director of the Company, will not receive any director's fee from the Company, but will receive corresponding remuneration based on her specific management position in the Company, including position-based salary, performance bonus and benefits.

Save as disclosed above, Ms. Yang Dongning 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 subsidiaries of the Company, nor had any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Ms. Yang Dongning 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)). She has not been subject to any disciplinary actions by China Securities Regulatory Commission and other relevant authorities, and any stock exchanges.

Ms. Yang Dongning has confirmed that there is no other matter relating to her 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.