
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this supplemental 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 supplemental circular and the accompanying supplemental 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.

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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)

**SUPPLEMENTAL CIRCULAR OF THE 2015 AGM
IN RELATION TO ELECTION OF MR. WANG ZHIBIN AS
A NON-EXECUTIVE DIRECTOR OF THE COMPANY
AND
SUPPLEMENTAL NOTICE OF THE 2015 AGM**

This supplemental circular (the **"Supplemental Circular"**) should be read in conjunction with the circular of the People's Insurance Company (Group) of China Limited (the **"Company"**) dispatched to the Shareholders on 10 May 2016 (the **"First Circular"**).

The supplemental notice of the 2015 AGM is set out in pages 4 to 5 of this Supplemental Circular. The AGM will be held at Conference Room, No. 28 Qinghua Road (W), Haidian District, Beijing, the People's Republic of China on 24 June 2016 (Friday) at 10:00 a.m. as scheduled.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying supplemental proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the supplemental proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

8 June 2016

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LETTER FROM THE BOARD



中国人民保险集团股份有限公司

THE PEOPLE'S INSURANCE COMPANY (GROUP) OF CHINA LIMITED

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(Stock Code: 1339)

Executive Directors:

Wu Yan (*Chairman*)
Wang Yincheng (*Vice Chairman and President*)
Zhuang Chaoying
Li Yuquan

Registered office:

69 Dongheyuan Road
Xuanwu District
Beijing
China

Non-executive Directors:

Yao Zhiqiang
Wang Qiao
Hua Rixin
Cheng Yubin
Li Fang

*Principal Place of business
in Hong Kong:*

15th Floor
Guangdong Investment Tower
148 Connaught Road Central
Central
Hong Kong

Independent Non-executive Directors:

Lau Hon Chuen
Du Jian
Xu Dingbo
Luk Kin Yu, Peter
Lin Yixiang

8 June 2016

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR OF THE 2015 AGM
IN RELATION TO ELECTION OF MR. WANG ZHIBIN AS
A NON-EXECUTIVE DIRECTOR OF THE COMPANY
AND
SUPPLEMENTAL NOTICE OF THE 2015 AGM**

1. INTRODUCTION

This supplemental circular (the “**Supplemental Circular**”) should be read in conjunction with the circular of The People’s Insurance Company (Group) of China Limited (the “**Company**”) dispatched to the Shareholders on 10 May 2016 (the “**First Circular**”). Unless indicated otherwise, the capitalised terms used in this Supplemental Circular shall have the same meanings as those defined in the First Circular.

LETTER FROM THE BOARD

The purpose of this Supplemental Circular is to provide you with the Supplemental Notice of the 2015 AGM and information regarding the additional resolution which is proposed to be considered at the AGM to enable you to make an informed decision on whether to vote for or against this resolution at the AGM.

2. Additional resolution

According to the nomination by a Shareholder and operation needs, an additional ordinary resolution will be proposed at the AGM in accordance with the relevant requirements of the PRC Company Law and the Articles of Association to consider and approve the election of Mr. Wang Zhibin (“**Mr. Wang**”) as a non-executive director of the Company.

The appointment of Mr. Wang shall become effective upon receiving approval of the AGM and approval of his director qualification by the China Insurance Regulatory Commission (whichever is later). His term of office shall end when the term of the current session of the Board ends. Mr. Wang’s biographical details are set out in Appendix I of this Supplemental Circular.

3. AGM

The supplemental notice of the 2015 AGM is set out in pages 4 to 5 of this Supplemental Circular. The AGM will be held at Conference Room, No. 28 Qinghua Road (W), Haidian District, Beijing, the People’s Republic of China on 24 June 2016 (Friday) at 10:00 a.m. as scheduled.

Please refer to the First Circular and the notice of the 2015 AGM issued by the Company on 10 May 2016 for details of other resolutions to be proposed at the AGM, the qualification requirements for the AGM, the registration procedures, the closure of register of members, the voting and other relevant matters.

4. Recommendation

The Board considers that the additional resolution set out above is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the above resolution to be proposed at the AGM.

Yours faithfully,

On behalf of the Board

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

WU Yan

Chairman

Biographical details of the non-executive director candidate of the Company are set out below:

Mr. Wang Zhibin, aged 48, worked at the National Audit Office of the PRC from July 1994 to March 2001 and has served as an assistant researcher of Secretary for Economy and Trade. He also worked at the National Council for Social Security Fund from March 2001 and successively served as the deputy director and director of the Risk Control Division of the Regulation and Supervision Department; served as deputy supervisor of the Regulation and Supervision Department since December 2004; served as deputy supervisor of the Investment Department since June 2007; served as inspector and deputy supervisor of the Investment Department since March 2011; served as inspector and deputy supervisor of the Securities Investment Department since August 2012; served as supervisor of the Regulation and Supervision Department since March 2016 till now. Mr. Wang graduated from Southwestern University of Finance and Economics with a Master's degree in Economics; attended trainings between July and September in 2012 and between October and November in 2013 in Australia and at Principal Financial Group in US, respectively; he graduated from Southwestern University of Finance and Economics with a Doctorate in Economics in July 2007.

Mr. Wang's term of office will commence from the later of, the date of approval by the AGM of the Company and the date of approval of his director qualification by the China Insurance Regulatory Commission, and end when the term of the current session of the Board ends. He can stand for re-election after expiry of his term of office. Mr. Wang has not entered into any service contract with the Company nor receives any director's fee or remuneration from the Company.

Save as disclosed above, Mr. Wang did not hold any directorship in other listed companies in the past three years, nor held any other position in 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 Supplemental Circular, Mr. Wang 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 (Chapter 571 of the Laws of Hong Kong)). Mr. Wang has not been subject to any punishment by the China Securities Regulatory Commission or other competent authorities, nor censorship by any stock exchanges.

Mr. Wang has confirmed that, as at the date of this Supplemental Circular, 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 required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

SUPPLEMENTAL NOTICE OF THE 2015 AGM



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SUPPLEMENTAL NOTICE OF THE 2015 AGM

Reference is made to the notice of the 2015 annual general meeting (the “**AGM**”) issued by The People’s Insurance Company (Group) of China Limited (the “**Company**”) on 10 May 2016, which sets out the resolutions to be considered and approved by the Shareholders at the AGM to be held at Conference Room, No. 28 Qinghua Road (W), Haidian District, Beijing, the People’s Republic of China at 10:00 a.m. on 24 June 2016 (Friday). Unless the context otherwise requires, capitalized terms used in this supplemental notice shall have the same meanings as those defined in the circular of the 2015 AGM of the Company dated 10 May 2016 and the supplemental circular of the 2015 AGM dated 8 June 2016.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as scheduled. In addition to the resolutions set out in the notice of the 2015 AGM of the Company dated 10 May 2016, the following resolution will also be considered and approved, if thought fit:

ORDINARY RESOLUTION

6. To consider and approve the election of Mr. Wang Zhibin as a non-executive director of the Company.

For and on behalf of the Board

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

Wu Yan

Chairman

8 June 2016

Notes:

1. Save as the additional resolution proposed, there is no other change to the resolutions set out in the notice of the 2015 AGM dated 10 May 2016. For details of other resolutions and other related matters to be considered and approved at the AGM, please refer to the notice and the circular of the 2015 AGM of the Company dated 10 May 2016.
2. As the proxy form enclosed in the circular issued by the Company on 10 May 2016 (the “**First Proxy Form**”) does not contain the additional resolution set out in this supplemental notice, a supplemental proxy form containing the above additional resolution (the “**Supplemental Proxy Form**”) has been prepared and is enclosed herein. The Supplemental Proxy Form is the supplemental proxy form for the purpose of the supplemental resolution set out in this supplemental notice and only serves as a supplement to the First Proxy Form. This Supplemental Proxy Form will not affect the validity of any First Proxy Form duly completed and lodged with the H share registrar of the Company.

SUPPLEMENTAL NOTICE OF THE 2015 AGM

3. If a shareholder has properly completed and submitted only the First Proxy Form in accordance with the instructions set out therein, the appointed proxy will vote on the resolutions set out in the First Proxy Form per the shareholder's direction and he is also entitled to vote or abstain at his discretion on the additional resolution set out in the Supplemental Proxy Form. Similarly, if a shareholder has properly completed and submitted only the Supplemental Proxy Form in accordance with the instructions set out therein, the appointed proxy will vote on the resolution set out in the Supplemental Proxy Form per the shareholder's direction and he is also entitled to vote or abstain at his discretion on the resolutions set out in the First Proxy Form. If a shareholder wishes to provide specific direction to his proxy regarding the voting of all resolutions set out in the First Proxy Form and the Supplemental Proxy Form, he should duly complete and submit both proxy forms in accordance with the instructions set out therein.
4. Pursuant to the announcement issued by the Company on 14 April 2016 regarding change of the period of closure of the register of members of H shares of the Company for the AGM, the register of members of the Company will be closed from 27 April 2016 to 24 June 2016, both days inclusive, during which period no transfer of Shares will be effected. Holders of H Shares and Domestic shares whose names appear on the register of members of the Company on 26 April 2016 (Tuesday) shall be entitled to attend and vote at this AGM. In order for holders of H Shares to qualify for attending and voting at this AGM, all transfer documents accompanied by the relevant share certificates must be lodged 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 no later than 4:30 p.m. on 26 April 2016 for registration.
5. A Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the AGM in person to represent the relevant shareholder.
6. The instrument appointing a proxy must be in writing and signed by a Shareholder or his 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 authorization document must be notarised.
7. In order to be valid, the First Proxy Form and/or the Supplemental Proxy Form together with the notarised power of attorney or other authorization document (if any) must be deposited at the Secretariat of the Board of Directors of the Company for holders of Domestic shares and 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 scheduled for the holding of the 2015 AGM or any adjournment thereof (as the case may be). Completion and return of the First Proxy Form and/or the Supplemental Proxy Form will not preclude a Shareholder from attending and voting in person at the 2015 AGM or any adjournment thereof if he/she so wishes.
8. Holders of Domestic shares and holders of H Shares who intend to attend the 2015 AGM in person or by proxy should deposit the reply slip at the Secretariat of the Board of Directors of the Company and 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 respectively on or before 4 June 2016 (Saturday) by hand, by post or by fax (fax no: (852) 2865 0990). Shareholders or their proxies attending the meeting (and any adjournment thereof) shall produce their identity documents.
9. Pursuant to the Articles of Association of the Company, any vote of Shareholders at a general meeting must be taken by poll. As such, the resolution set out in this supplemental notice will be voted by poll.
10. The AGM is expected to last for half day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses.
11. In the case of joint Shareholders, the vote of the senior Shareholder who submits 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 appear on the register of members in respect of the relevant joint holding.