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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)

ANNOUNCEMENT ON APPOINTMENT OF EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of The People’s Insurance Company (Group) of China Limited (the “**Company**”) is pleased to announce that Mr. Tang Zhigang (“**Mr. Tang**”) has obtained approval for his executive director qualification from the China Insurance Regulatory Commission (“**CIRC**”). The appointment of Mr. Tang as executive director of the second session of the Board took effect from 1 November 2017.

Reference is made to the announcement (the “**Appointment Announcement**”) dated 23 June 2017 in relation to the appointment of executive directors and non-executive director and resignation of non-executive director and the circular (the “**Circular**”) dated 25 July 2017 in relation to the 2017 second extraordinary general meeting. Unless otherwise stated, terms and expressions defined in the Appointment Announcement shall have the same meanings in this announcement.

APPOINTMENT OF EXECUTIVE DIRECTOR

As disclosed in the Appointment Announcement, the appointment of Mr. Tang as executive director of the Company shall become effective upon obtaining the approval by the shareholders at the general meeting and the approval of his director qualification from the CIRC.

The aforementioned appointment was approved by the shareholders at the 2017 second extraordinary general meeting convened on 8 September 2017. The Company recently received the approval of the qualification of Mr. Tang as executive director of the Company from the CIRC (CIRC Approval (2017) No. 1272). Accordingly, the appointment of Mr. Tang as executive director of the Company became effective on 1 November 2017, being the date of the approval of his director qualification issued by the CIRC. For the biographical and other details of Mr. Tang, please refer to Appendix I of the Circular. As at the date of this announcement, there is no change to such information.

The term of office of Mr. Tang shall commence from the date of obtaining approval of his director qualification from the CIRC until the expiry of the term of appointment of the second session of the Board, and is eligible for re-election upon the expiry of the term.

As executive director of the Company, Mr. Tang does not receive any director's fee from the Company other than the corresponding emoluments (including salary, performance bonus and benefits) received pursuant to their specific management position in the Company.

Save as disclosed in the Circular, Mr. Tang (1) did not hold any other directorships in any public companies in the past three years; (2) does not have any other major appointment and professional qualifications; (3) does not hold any position with the Company or any of its affiliates; and (4) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As of the date of this announcement, Mr. Tang does not hold any interests in securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and has not been subject to any disciplinary actions by the China Securities Regulatory Commission or other relevant authorities or stock exchange.

Mr. Tang confirmed that as of the date of this announcement, 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 any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company would like to take this opportunity to welcome Mr. Tang Zhigang to join the Board.

By Order of the Board
The People's Insurance Company (Group) of China Limited
WU Yan
Chairman

Beijing, the PRC, 6 November 2017

As at the date of this announcement, the executive directors of the Company are Mr. Wu Yan and Mr. Miao Jianmin, Mr. Xie Yiqun and Mr. Tang Zhigang, the non-executive directors are Mr. Wang Qingjian, Mr. Xiao Xuefeng, Ms. Hua Rixin, Ms. Cheng Yuqin and Mr. Wang Zhibin, and the independent non-executive directors are Mr. Lau Hon Chuen, Mr. Xu Dingbo, Mr. Luk Kin Yu, Peter, Mr. Lin Yixiang and Mr. Chen Wuzhao.