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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 COMPLETION OF A SHARE OFFERING AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by The People's Insurance Company (Group) of China Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

COMPLETION OF A SHARE OFFERING

References are made to the announcements of the Company dated 16 May 2017, 31 July 2017, 27 September 2017, 29 September 2017, 9 April 2018, 19 April 2018, 5 June 2018, 28 September 2018, 29 October 2018 and 5 November 2018, and the circulars of the Company dated 15 June 2017 and 8 May 2018 in relation to, among others, the proposed A Share Offering by the Company (the “**A Share Offering**”) and relevant matters. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 8 May 2018.

The Board is pleased to announce that the Company has completed the A Share Offering. The A Shares of the Company will be listed and commence trading on the Shanghai Stock Exchange on 16 November 2018. Certain key information in respect of the A Share Offering is as follows:

Place of listing	:	Shanghai Stock Exchange
Date of listing	:	16 November 2018
Stock abbreviation	:	PICC*
Stock code	:	601319
Total number of issued shares of the Company after the A Share Offering	:	44,223,990,583 shares (comprising 8,726,234,000 H Shares and 35,497,756,583 A Shares)

In accordance with the requirements of the relevant regulatory authorities approving the A Share Offering, all existing Domestic Shares of the Company issued before the A Share Offering shall have been registered with China Securities Depository and Clearing Corporation Limited as restricted circulating A Shares, which shall rank pari passu with other A Shares of the Company issued under the A Share Offering, save for the lock-up period.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

References are made to the circular of the Company dated 15 June 2017 (the “**Circular**”) and the announcement of the Company dated 31 July 2017 in relation to the poll results of the relevant general meeting. At the general meeting held on 31 July 2017, the Shareholders of the Company considered and approved the special resolution to amend certain articles of the Articles of Association of The People’s Insurance Company (Group) of China Limited (the “**Articles of Association**”) in accordance with the regulatory requirements in relation to the A Share Offering. Please refer to Appendix II to the Circular for details of the amendments. The amendments to the Articles of Association have been approved by the China Insurance Regulatory Commission (Bao Jian Xu Ke [2017] No. 1100).

References are made to the EGM circulars of the Company dated 15 September 2017 and 15 January 2018 (collectively, the “**Circulars**”) and the announcements of the Company dated 31 October 2017 and 1 March 2018 in relation to the poll results of the relevant EGMs. At the EGMs held on 31 October 2017 and 1 March 2018, the Company considered and approved the special resolutions to implement the overall requirements of the CPC Central Committee to include Party building work into the articles of association, and to amend certain articles of the then applicable Articles of Association and the applicable Articles of Association after the A Share Offering and Listing in accordance with the requirements of the Guidance on Insurance Companies’ Articles of Association (Bao Jian Fa [2017] No. 36). Please refer to Appendix I to the Circulars for details of the amendments. Reference is also made to the announcement of the Company dated 5 September 2018, pursuant to which, the Company has received approval from the China Banking and Insurance Regulatory Commission (the “**CBIRC**”) in relation to the amendments to the Articles of Association (Yin Bao Jian Xu Ke [2018]

No. 806) (the “**Approval**”). In accordance with the Approval, the Approval of the amendments to the Articles of Association by the CBIRC also includes the amendments mentioned above regarding the A Share Offering. For the full text of the amended Articles of Association, please refer to the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.picc.com).

Shareholders of the Company should be aware that the English version of the Articles of Association is a translation of the Chinese version. The Chinese version of the Articles of Association shall prevail in the case of any discrepancies and/or inconsistencies between the two versions.

By Order of the Board
The People’s Insurance Company (Group) of China Limited
Miao Jianmin
Chairman

Beijing, the PRC, 15 November 2018

As at the date of this announcement, the executive directors of the Company are Mr. Miao Jianmin, Mr. Bai Tao, 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. Shiu Sin Por, Mr. Ko Wing Man, Mr. Luk Kin Yu, Peter, Mr. Lin Yixiang and Mr. Chen Wuzhao.

* *For identification only*