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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 RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT AND SECRETARY TO THE BOARD

The board of directors (the “**Board**”) of The People’s Insurance Company (Group) of China Limited (the “**Company**”) announces that it has received the resignation report of Mr. TANG Zhigang, an executive director, the vice-president, the secretary to the Board. Due to work arrangements, Mr. TANG Zhigang has tendered his resignation as an executive director, the vice-president, the chairman of Risk Management Committee and the member of Relation Party Transaction Control Committee. Mr. TANG Zhigang’s resignation is effective on 20 January 2020. According to the Listing Rules of Shanghai Stock Exchange and other relevant regulations, before the Company appoints a new secretary to the Board and his qualification is approved by the China Bank and Insurance Regulatory Commission and has obtained the qualification certificate of the Secretary to the Board of Shanghai Stock Exchange, Mr. Li Zhuyong, the vice-president of the Company, will act as the secretary to the Board of the Company. The Company will appoint a new secretary to the Board as soon as possible in accordance with relevant regulations and make an announcement in a timely manner.

Mr. TANG Zhigang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that shall be brought to the attention of The Stock Exchange of Hong Kong Limited and the Company’s other directors, the Company’s shareholders.

During his tenure as an executive director, the vice president and the secretary to the Board of the Company, Mr. Tang Zhigang was diligent and conscientious, actively implemented the decision-making and deployment of the Company, solidly promoted the implementation of the “3411 project” and the change of business model, and played an important role in promoting the Company’s transformation to high-quality development. The Company would like to take this opportunity to express its warmest gratitude to Mr. Tang Zhigang for his valuable contribution during his tenure of service.

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

Beijing, the PRC, 20 January 2020

As at the date of this announcement, the executive directors of the Company are Mr. Miao Jianmin and Mr. Xie Yiqun, the non-executive directors are Mr. Wang Qingjian, Mr. Xiao Xuefeng, Ms. Hua Rixin, Ms. Cheng Yubin 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.