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中國太平洋保險(集團)股份有限公司
CHINA PACIFIC INSURANCE (GROUP) CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02601)

ANNOUNCEMENT
ON POLL RESULTS FOR THE ANNUAL GENERAL MEETING;
AND
ELECTION OF DIRECTORS

The annual general meeting (“AGM”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) was held at C&D Hotel, Fuzhou City, Fujian Province, the PRC, on Wednesday, 5 June 2019 at 1:30 p.m.

POLL RESULTS FOR THE ANNUAL GENERAL MEETING

As at the date of the AGM, the Company has issued 6,286,700,000 A shares and 2,775,300,000 H shares. The shareholders are entitled to attend the AGM and vote for or against all resolutions proposed at the AGM.

The details for the attendance of the shareholders and the authorized proxies at the AGM were as follows:

Number of shareholders and proxies attending the meeting	340
Of which: Number of holders of A shares	337
Number of holders of H shares	3
Total number of the voting shares held by attendees	5,739,140,125
Of which: Total number of shares held by holders of A shares	4,069,884,637
Total number of shares held by holders of H shares	1,669,255,488
Percentage of total number of voting shares of the Company (%)	63.331937
Of which: Percentage of the shares held by holders of A shares to the total number of voting shares of the Company	44.911550
Percentage of the shares held by holders of H shares to the total number of voting shares of the Company	18.420387

The AGM was convened in accordance with the requirements of the Company Law of the People's Republic of China and the articles of association of the Company (the “**Articles of Association**”), and was chaired by Mr. HE Qing, an Executive Director of the Company.

Computershare Hong Kong Investor Services Limited, the Company's H share registrar, was appointed as the scrutineer for the vote-taking at the AGM. King & Wood Mallesons was appointed as the witnessing lawyer at the AGM.

To the best of the knowledge, information and belief of the directors of the Company, there were no restrictions on any shareholder casting votes on any of the proposed resolutions at the AGM. There were no shares entitling the shareholders to attend and abstain from voting in favour of the resolutions as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). No shareholder was required to abstain from voting on any of the proposed resolutions at the AGM.

All resolutions as set out in the notice of the AGM dated 18 April 2019 were voted by poll. The poll results in respect of the resolutions proposed at the AGM were as follows:

Ordinary Resolutions		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
1.	To consider and approve the report of the Board of Directors of the Company for the year 2018	5,733,340,254 (99.898942%)	689,200 (0.012009%)	5,110,671 (0.089049%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
2.	To consider and approve the report of the Board of Supervisors of the Company for the year 2018	5,733,339,754 (99.898933%)	689,200 (0.012009%)	5,111,171 (0.089058%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
3.	To consider and approve the full text and the summary of the annual report of A shares of the Company for the year 2018	5,729,936,205 (99.839629%)	689,200 (0.012009%)	8,514,720 (0.148362%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				

Ordinary Resolutions		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
4.	To consider and approve the annual report of H shares of the Company for the year 2018	5,733,339,754 (99.898933%)	689,200 (0.012009%)	5,111,171 (0.089058%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
5.	To consider and approve the financial statements and report of the Company for the year 2018	5,733,340,254 (99.898942%)	689,200 (0.012009%)	5,110,671 (0.089049%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
6.	To consider and approve the profit distribution plan of the Company for the year 2018	5,734,930,354 (99.926648%)	4,600 (0.000080%)	4,205,171 (0.073272%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
7.	To consider and approve the proposal on the appointment of auditors of the Company for the year 2019	5,732,679,354 (99.887426%)	2,255,600 (0.039302%)	4,205,171 (0.073272%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
8.	To consider and approve the due diligence report of the Directors of the Company for the year 2018	5,733,339,754 (99.898933%)	689,200 (0.012009%)	5,111,171 (0.089058%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
9.	To consider and approve the report on performance of Independent Directors of the Company for the year 2018	5,733,339,754 (99.898933%)	689,200 (0.012009%)	5,111,171 (0.089058%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				

Ordinary Resolutions		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
10.	To consider and approve the election of Directors of the 8th session of the Board of the Company				
10.1	To consider and approve the election of Mr. LI Qiqiang as Non-executive Director of the 8th session of the Board of the Company	5,635,387,924 (98.192200%)	99,546,530 (1.734519%)	4,205,671 (0.073281%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
10.2	To consider and approve the election of Ms. LAM Tyng Yih, Elizabeth as Independent Non-executive Director of the 8th session of the Board of the Company	5,734,782,854 (99.924078%)	151,600 (0.002641%)	4,205,671 (0.073281%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
10.3	To consider and approve the election of Mr. CHEN Jizhong as Independent Non-executive Director of the 8th session of the Board of the Company	5,734,782,854 (99.924078%)	151,600 (0.002641%)	4,205,671 (0.073281%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
10.4	To consider and approve the election of Mr. JIANG Xuping as Independent Non-executive Director of the 8th session of the Board of the Company	5,734,782,854 (99.924078%)	151,600 (0.002641%)	4,205,671 (0.073281%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
11.	To consider and approve proposed amendments to the Remuneration Management System of Directors and Supervisors of China Pacific Insurance (Group) Co., Ltd.	5,734,927,454 (99.926598%)	7,000 (0.000121%)	4,205,671 (0.073281%)	5,739,140,125
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				

Special Resolutions		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
12.	To consider and approve the proposed amendments to the Articles of Association	5,734,343,954 (99.916430%)	588,100 (0.010248%)	4,208,071 (0.073322%)	5,739,140,125
	As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.				
13.	To consider and approve the proposed amendments to the Rules of Procedure for Shareholders' General Meetings	5,734,927,454 (99.926598%)	4,600 (0.000080%)	4,208,071 (0.073322%)	5,739,140,125
	As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.				
14.	To consider and approve the proposed amendments to the Rules of Procedure for the Board of Supervisors	5,734,927,454 (99.926598%)	4,600 (0.000080%)	4,208,071 (0.073322%)	5,739,140,125
	As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.				
15.	To consider and approve the proposal on the grant of general mandate to the Board of Directors to issue new shares of the Company	4,653,694,768 (81.086969%)	1,081,240,186 (18.839759%)	4,205,171 (0.073272%)	5,739,140,125
	As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.				

Note: The report on the status of related party transactions and the implementation of management system for related party transactions for the year 2018 shall be submitted to shareholders for review at the AGM only and not for approval and hence not listed here. As the Resolution No. 16 only requires the approval of holders of A shares of the Company and no approval of holders of H shares of the Company is needed, such resolution is not listed here. Please refer to the circular of the Company dated 18 April 2019 and the notice of the AGM for further details.

The full text of each resolution was set out in the circular of the Company dated 18 April 2019.

DISTRIBUTION OF FINAL DIVIDENDS

Through the votes and the approval of the shareholders of the Company at the AGM, the Company will distribute a final dividend of RMB1.00 per share (including tax) for the year ended 31 December 2018 to the holders of H shares whose names appear on the H share register of members of the Company on Thursday, 20 June 2019.

According to the Articles of Association, dividends will be denominated and declared in Renminbi. Dividends on A shares will be paid in Renminbi, and dividends on H shares will be paid in Hong Kong dollars. The relevant exchange rate will be the average rate of Renminbi to Hong Kong dollars to be calculated as published by the People's Bank of China for the week prior to the date of declaration of the dividends (RMB0.878728 equivalent to HK\$1.00), i.e. a final dividend of HK\$1.138009 per share.

WITHHOLDING OF DIVIDEND INCOME TAX

Pursuant to the applicable provisions of the Enterprise Income Tax Law of the PRC and its implementation rules enacted in 2008, the Company is required to withhold 10% of corporate income tax when it distributes the final dividend to its non-resident enterprise H Share shareholders of the Company who is entitled to receive the proposed final dividend. Pursuant to the applicable provisions of the Individual Income Tax Law of the PRC and its implementation rules and confirmed by the relevant tax authorities in the PRC after consulting with them by the Company, the Company will withhold individual income tax at the tax rate of 10% when it distributes the final dividend for 2018 to individual holders of H Shares of the Company who is entitled to receive the proposed final dividend. However, if it is otherwise stated in the tax regulations and relevant tax treaty, the Company will withhold individual income tax based on their dividend at the required tax rate and in accordance with the relevant procedures. If the applicable dividend tax rate is less than 10%, the individual H Share shareholders are entitled to apply for refund of the over-deducted amount on their own or appoint an agent to act on their behalf according to the tax treaty entered into between their countries of domicile and the PRC and the regulations of the relevant PRC tax authorities. The Company will withhold the relevant enterprise income tax as well as the individual income tax as required by law. The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual H Share Shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual H Share Shareholders or any disputes over the withholding mechanism or arrangements.

WITHHOLDING OF INCOME TAX FOR HOLDERS OF H SHARES VIA THE HONG KONG STOCK CONNECT

Pursuant to the Notice of the Ministry of Finance, State Taxation Administration and CSRC on Relevant Taxation Policies Concerning the Pilot Inter-connected Mechanism for Trading on the Shanghai Stock Market and the Hong Kong Stock Market (Cai Shui [2014] No. 81) (《財政部、國家稅務總局、證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) promulgated on 17 November 2014:

- In respect of the dividends received by Mainland individual investors who invest in the H shares of the Company via the Shanghai-Hong Kong Stock Connect Program, the Company will withhold individual income tax at the rate of 20%. Individual investors may, by producing valid tax payment proofs, apply to the competent tax authority of China Securities Depository and Clearing Company Limited for tax credit relating to the withholding tax already paid abroad. In respect of the dividends received by Mainland securities investment funds that invest in the H shares of the Company via the Shanghai-Hong Kong Stock Connect Program, the Company will withhold individual income tax in the same way as the foregoing requirements;
- In respect of the dividends received by Mainland corporate investors that invest in the H shares of the Company via the Shanghai-Hong Kong Stock Connect Program, the Company will not withhold any income tax from the dividend and the Mainland corporate investors shall file the tax returns on their own.

In accordance with the Notification of the Ministry of Finance, State Taxation Administration and CSRC on Relevant Tax Policies for Pilot Operation of Transaction Interconnection Mechanism of Shenzhen and Hong Kong Stock Markets (Cai Shui [2016] No. 127) (《財政部、國家稅務總局、證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)) put into force on 5 December 2016:

- In respect of the dividends received by Mainland individual investors who invest in the H shares of the Company via the HK-Shenzhen Stock Connect, the Company will withhold individual income tax at the rate of 20%. Individual investors may, by producing valid tax payment proofs, apply to the competent tax authority of China Securities Depository and Clearing Company Limited for tax credit relating to the withholding tax already paid abroad. In respect of the dividends received by Mainland securities investment funds that invest in the H shares of the Company via the HK-Shenzhen Stock Connect, the Company will withhold individual income tax in the same way as the foregoing requirements;
- In respect of the dividends received by Mainland corporate investors that invest in the H shares of the Company via the HK-Shenzhen Stock Connect, the Company will not withhold any income tax from the dividend and the Mainland corporate investors shall file the tax returns on their own.

WITHHOLDING OF INCOME TAX FOR HOLDERS OF A SHARES VIA THE SHANGHAI STOCK CONNECT

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A shares of the Company listed on the SSE (the “**Shanghai Stock Connect**”), the dividends received by them will be distributed in RMB by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited as the nominee account holding such A shares. Pursuant to the Notice on Relevant Taxation Policies Concerning the Pilot Inter-connected Mechanism for Trading on the Shanghai Stock Market and the Hong Kong Stock Market (Cai Shui [2014] No. 81) (《財政部、國家稅務總局、證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81 號)), the Company will withhold income tax at the rate of 10% on behalf of those investors and will undertake the reporting procedures on the tax withholding and payment with the tax authorities, and the after-tax cash dividend will be RMB0.90 per share. For investors of Shanghai Stock Connect who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, taxes shall be refunded based on the discrepancy between the levied taxes and the taxes payable pursuant to the tax rate of the tax treaty.

All investors should read this notice carefully. Shareholders are recommended to consult their tax advisors on the PRC, Hong Kong and other tax effects regarding their holding and disposing of H shares of the Company.

The Company appointed Bank of China (Hong Kong) Trustees Limited as the receiving agent (the “**Receiving Agent**”) of the Company for payment of final dividends to holders of H shares of the Company. The final dividends will be distributed by the Receiving Agent on or about Tuesday, 23 July 2019. Relevant cheques will be dispatched to holders of H shares by surface post at their own risk.

The Company expects to distribute the final dividends to the holders of A shares whose names appear on the A share register of members of the Company on Monday, 22 July 2019 around Tuesday, 23 July 2019 which shall be the ex-dividend date. The Company will announce separately on the Shanghai Stock Exchange the details of the arrangement regarding the distribution of final dividends to the holders of A shares.

ELECTION OF DIRECTORS

The resolutions in relation to the election of Mr. LI Qiqiang as a Non-executive Director of the Company and Ms. LAM Tyng Yih, Elizabeth, Mr. CHEN Jizhong and Mr. JIANG Xuping as Independent Non-executive Directors of the Company were duly passed at the AGM. The appointments of Mr. LI Qiqiang, Ms. LAM Tyng Yih, Elizabeth, Mr. CHEN Jizhong and Mr. JIANG Xuping are subject to the approval by China Banking and Insurance Regulatory Commission (“**CBIRC**”) in accordance with relevant regulatory requirement of the PRC. As the PRC laws and regulatory requirements stipulated that the term of office of independent directors shall not exceed six years, the Company convened a Board meeting on 22 March 2019 and resolved that Mr. ZHOU Zhonghui would resign as a Director of the Company with effect from the approval of the appointment qualification of Ms. LAM Tyng Yih, Elizabeth by CBIRC; Mr. LAM Chi Kuen would resign as a Director of the Company with effect from the approval of the appointment qualification of Mr. CHEN Jizhong by CBIRC; and Mr. BAI Wei would resign as a Director of the Company with effect from the approval of the appointment qualification of Mr. JIANG Xuping by CBIRC. The biographical details of Mr. LI Qiqiang, Ms. LAM Tyng Yih, Elizabeth, Mr. CHEN Jizhong and Mr. JIANG Xuping were set out in the circular of the Company dated 18 April 2019.

By Order of the Board of Directors
China Pacific Insurance (Group) Co., Ltd.
KONG Qingwei
Chairman

Hong Kong, 5 June 2019

As at the date of this announcement, the Executive Directors of the Company are Mr. KONG Qingwei and Mr. HE Qing; the Non-executive Directors of the Company are Mr. WANG Tayu, Mr. KONG Xiangqing, Ms. SUN Xiaoning, Mr. WU Junhao, Mr. LI Qiqiang, Mr. CHEN Xuanmin and Mr. HUANG Dinan; and the Independent Non-executive Directors of the Company are Mr. BAI Wei, Mr. LEE Ka Sze, Carmelo, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui and Mr. GAO Shanwen.

* *Note:* The appointments of Mr. LI Qiqiang and Mr. HUANG Dinan are still subject to the approval of CBIRC.