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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT AND WITHDRAWAL OF A RESOLUTION TO BE PROPOSED AT THE 2020 ANNUAL GENERAL MEETING

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT

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. Xie Yiqun, an executive director. Due to age reason, Mr. Xie Yiqun has resigned as an executive director, the vice president and a member of the Strategy and Investment Committee of the Board of the Company, and ceased to be an executive director candidate of the fourth session of the Board. The resignation takes effect from 15 June 2021.

Mr. Xie Yiqun 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 and the Company’s shareholders.

During his tenure as an executive director and the vice president of the Company, Mr. Xie Yiqun performed his duties diligently and conscientiously and played a vital role in promoting the implementation of the “To be Prominent Strategy”, the overall listing of A shares, the continuous improvement in corporate governance, the consolidation of advantages of the property insurance business, the transformation and development of the life insurance business as well as the layout in fintech area of the Company. The Board of the Company would like to take this opportunity to express its sincere appreciation and warmest gratitude to Mr. Xie Yiqun for his valuable contribution during his tenure of service.

WITHDRAWAL OF A RESOLUTION TO BE PROPOSED AT THE 2020 ANNUAL GENERAL MEETING

Reference is made to the notice (the “**Notice**”) and the circular (the “**Circular**”) of the 2020 annual general meeting of the Company dated 3 May 2021. Unless otherwise stated, terms used in this announcement shall have the same meanings as those used in the Notice and the Circular.

Since Mr. Xie Yiqun has resigned as a director of the Company and ceased to be an executive director candidate of the fourth session of the Board of the Company, the resolution “To consider and approve the resolution on the election of Mr. Xie Yiqun as an executive Director of the fourth session of the Board of the Company” (the “**Resolution**”) as set out in the Notice will be withdrawn, and will not be proposed for consideration and approval by the Shareholders of the Company at the AGM.

Except for deleting information regarding the Resolution as set out in the Circular, the Notice, the proxy form and the reply slip for the AGM (collectively, the “**Relevant Documents**”) previously despatched to the Shareholders, all other information and content as set out in the Relevant Documents shall remain unchanged, and no revised documents will be despatched to the Shareholders. Except that the Resolution shall not be counted in the votes, the proxy form will remain effective provided that it is duly completed, executed and delivered by the Shareholders pursuant to the terms thereof.

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

Beijing, the PRC, 15 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. Luo Xi, Mr. Wang Tingke and Mr. Li Zhuyong; the non-executive directors are Mr. Wang Qingjian, Mr. Miao Fusheng, Mr. Wang Shaoqun, Ms. Cheng Yuqin and Mr. Wang Zhibin; and the independent non-executive directors are Mr. Shiu Sin Por, Mr. Ko Wing Man, Mr. Lin Yixiang and Mr. Chen Wuzhao.