
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in The People's Insurance Company (Group) of China Limited, you should at once hand this supplemental circular together with the accompanying revised proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**SUPPLEMENTAL CIRCULAR OF THE 2021 THIRD EGM
ELECTION OF MR. ZHANG TAO AS A SHAREHOLDER REPRESENTATIVE
SUPERVISOR OF THE FOURTH SESSION OF THE BOARD OF
SUPERVISORS OF THE COMPANY
AND
SUPPLEMENTAL NOTICE OF THE 2021 THIRD EGM**

This supplemental circular (the “**Supplemental Circular**”) should be read in conjunction with the circular of The People's Insurance Company (Group) of China Limited (the “**Company**”) dated 12 November 2021 (the “**First Circular**”).

The supplemental notice of the 2021 third extraordinary general meeting (the “**EGM**” or the “**2021 Third EGM**”) is set out in pages 4 to 6 of this Supplemental Circular. The 2021 Third EGM will be held at PICC Building, No. 88 West Chang'an Avenue, Xicheng District, Beijing, the PRC on 29 December 2021 (Wednesday) at 9:00 a.m. as scheduled.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying revised proxy form in accordance with the instructions printed thereon in not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be) (which is 9:00 a.m. on 28 December 2021 (Tuesday) (or other date in the event of any adjournment thereof)). Completion and return of the revised proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

13 December 2021

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LETTER FROM THE BOARD



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(Stock Code: 1339)

Executive Directors:

Luo Xi (Chairman)
Wang Tingke (Vice Chairman and President)
Li Zhuyong

Registered office:

1st to 13th Floors
No. 88 West Chang'an Avenue
Xicheng District
Beijing, China

Non-executive Directors:

Wang Qingjian
Miao Fusheng
Wang Shaoqun
Yu Qiang
Wang Zhibin

Principal place of business

in Hong Kong:
15th Floor
Guangdong Investment Tower
148 Connaught Road Central
Central, Hong Kong

Independent Non-executive Directors:

Shiu Sin Por
Ko Wing Man
Cui Li
Chen Wuzhao
Xu Lina

13 December 2021

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR OF THE 2021 THIRD EGM
ELECTION OF MR. ZHANG TAO AS A SHAREHOLDER REPRESENTATIVE
SUPERVISOR OF THE FOURTH SESSION OF THE BOARD OF
SUPERVISORS OF THE COMPANY
AND
SUPPLEMENTAL NOTICE OF THE 2021 THIRD EGM**

1. INTRODUCTION

This supplemental circular (the “**Supplemental Circular**”) should be read in conjunction with the circular of The People’s Insurance Company (Group) of China Limited (the “**Company**”) dated 12 November 2021 (the “**First Circular**”). Unless indicated otherwise, the capitalised terms used in this Supplemental Circular shall have the same meanings as those defined in the First Circular.

LETTER FROM THE BOARD

The purpose of this Supplemental Circular is to provide you with the supplemental notice of the EGM and information regarding the additional resolution which is proposed to be considered at the EGM to enable you to make an informed decision on whether to vote for or against this resolution at the EGM.

2. ADDITIONAL RESOLUTION

According to the proposal by a Shareholder, an additional ordinary resolution will be proposed at the EGM in accordance with the relevant requirements of the Articles of Association to consider and approve the election of Mr. Zhang Tao as a Shareholder Representative Supervisor of the fourth session of the Board of Supervisors of the Company. Reference is made to the announcement on appointment of Supervisor and chairman of the Board of Supervisors published by the Company recently. According to the requirements of the Articles of Association, it is now proposed at the general meeting to elect Mr. Zhang Tao as a Shareholder Representative Supervisor of the fourth session of the Board of Supervisors of the Company, with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for his Supervisor qualification from the CBIRC and ending upon the expiry of the term of the fourth session of the Board of Supervisors of the Company.

The biographical details of the above Supervisor candidate are set out in Appendix I to this Supplemental Circular.

The above resolution has been passed at the fourth meeting of the fourth session of the Board of Supervisors of the Company and is now proposed at the general meeting for consideration.

3. EGM

The supplemental notice of the EGM is set out in pages 4 to 6 of this Supplemental Circular. The 2021 Third EGM will be held at PICC Building, No. 88 West Chang'an Avenue, Xicheng District, Beijing, the PRC on 29 December 2021 (Wednesday) at 9:00 a.m. as scheduled.

Please refer to the First Circular and the notice of the 2021 Third EGM issued by the Company on 12 November 2021 for details of other resolutions to be considered at the EGM, the qualification requirements for attending the EGM, the registration procedures, the closure of register of members, the voting.

4. RECOMMENDATION

The Board considers that the proposed additional resolution set out above is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommends the Shareholders to vote in favour of the above resolution to be proposed at the EGM.

Yours faithfully,

By Order of the Board

The People's Insurance Company (Group) of China Limited

Luo Xi

Chairman

Details of the candidate for Shareholder Representative Supervisor of the Company are as follows:

Mr. Zhang Tao, aged 57, is a research analyst. From January 1995 to July 1997, Mr. Zhang served as a consultant of development economics of the World Bank. From July 1997 to June 2004, he was a senior economist/project officer of the Asian Development Bank. From June 2004 to August 2011, he worked in the People's Bank of China, in which he served as the deputy director of the Research Bureau from June 2004 to March 2007, the deputy section chief (deputy director) of the International Department (Hong Kong, Macao and Taiwan Affairs Office) in March 2007, the section chief of the Statistics and Analysis Department in March 2008, and the section chief (director) of the International Department (Hong Kong, Macao and Taiwan Affairs Office) and the director of the International Department of Shanghai Head Office in April 2010. From August 2011 to August 2014, he served as the executive director of the International Monetary Fund for China. From August 2014 to April 2016, he served as the director general of the Legal Affairs Department of the People's Bank of China, and in April 2016, the vice president of the People's Bank of China. From August 2016 to August 2021, he served as the deputy managing director of the International Monetary Fund. He joined the Company in October 2021. Mr. Zhang graduated from the Department of Automation of Tsinghua University in July 1986 with a bachelor's degree in engineering; graduated from the School of Economics and Management of Tsinghua University in July 1989 with a master's degree in engineering; and graduated from the University of California, Santa Cruz in November 1995 with a master's and doctor's degree in International Economics.

OTHER INFORMATION

The term of office of Mr. Zhang Tao shall, upon obtaining approval at the general meeting, commence from the date of obtaining approval of his Supervisor qualification from the CBIRC and end upon the expiry of the term of the fourth session of the Board of Supervisors of the Company. As the Shareholder Representative Supervisor of the Company, Mr. Zhang Tao does not receive any supervisor's fee from the Company, but will receive corresponding remuneration in accordance with his specific management position in the Company, including salary, performance bonus and allowance.

Save as disclosed above, Mr. Zhang Tao did not hold any directorships in any other listed companies in the past three years; does not have any other major appointment and professional qualifications; does not hold any other position with the Company or any of its subsidiaries; and does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this Supplemental Circular, Mr. Zhang Tao does not have 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 was not subject to any disciplinary actions by the CSRC or other relevant authorities or stock exchanges.

Mr. Zhang Tao confirmed that, as at the date of this Supplemental Circular, there is no any other matter relating to his appointment that needs to be brought to the attention of the Shareholders, nor is there any other information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

SUPPLEMENTAL NOTICE OF THE 2021 THIRD EGM



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SUPPLEMENTAL NOTICE OF THE 2021 THIRD EGM

Reference is made to the notice of the 2021 third extraordinary general meeting (the “**EGM**”) issued by The People’s Insurance Company (Group) of China Limited (the “**Company**”) on 12 November 2021 (the “**First Notice**”), which sets out the resolutions to be considered by the Shareholders at the 2021 EGM to be held at PICC Building, No. 88 West Chang’an Avenue, Xicheng District, Beijing, the PRC on 29 December 2021 (Wednesday) at 9:00 a.m. Unless the context otherwise requires, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the circular of the Company dated 12 November 2021 (the “**First Circular**”) and the supplemental circular dated 13 December 2021.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the EGM will be held as scheduled. In addition to the resolutions set out in the notice of the EGM of the Company dated 12 November 2021, the following resolution will also be considered and approved, if thought fit:

ORDINARY RESOLUTION

1. To consider and approve the election of Mr. Zhang Tao as a Shareholder Representative Supervisor of the fourth session of the Board of Supervisors of the Company

By Order of the Board

The People’s Insurance Company (Group) of China Limited

Luo Xi

Chairman

13 December 2021

Notes:

1. Save as the additional resolution proposed and the corresponding adjustments for the order of the resolutions proposed at the EGM, there is no other change to the resolutions set out in the notice of the EGM dated 12 November 2021. For details of other resolutions and other related matters to be considered at the EGM, please refer to the notice and the circular of the 2021 Third EGM of the Company dated 12 November 2021.
2. As the additional resolution was proposed subsequent to the despatch of the First Notice, the First Notice and the proxy form (the “**Original Proxy Form**”) despatched with the First Circular did not include the additional resolution contained in this supplementary notice. In this regard, this supplementary notice is enclosed to the revised proxy form (the “**Revised Proxy Form**”) for use at the EGM.

SUPPLEMENTAL NOTICE OF THE 2021 THIRD EGM

3. If no Original Proxy Form is lodged by a Shareholder with the share registrar of the Company, and the Shareholder intends to appoint a proxy to attend and vote at the EGM on his behalf, he must lodge with the Revised Proxy Form. In such case, no Original Proxy Form should be lodged by the Shareholder with the share registrar of the Company. **Shareholders who have already lodged the Original Proxy Form accompanied with the circular of the Company dated 12 November 2021 should note that:**
- (a) If no Revised Proxy Form is lodged with the share registrar of the Company, the Original Proxy Form (if duly completed) will be deemed as a valid proxy form lodged by such Shareholder. The proxy appointed by the Shareholder under the Original Proxy Form will also be entitled to vote or abstain at his discretion on any resolution duly proposed at the EGM (other than the resolutions mentioned in the First Notice), including the ordinary resolution no. 1 as set out in this supplemental notice.
 - (b) If the Revised Proxy Form is lodged by a Shareholder with the share registrar of the Company in not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof, the Revised Proxy Form (if duly completed) will revoke and supersede the Original Proxy Form previously lodged by such Shareholder. The Revised Proxy Form will be deemed as a valid proxy form lodged by such Shareholder.
 - (c) If the Revised Proxy Form is lodged by a Shareholder with the share registrar of the Company in less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof, or if lodged in not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof but is incorrectly completed, the proxy appointment mentioned in the Revised Proxy Form will be invalid. The proxy appointed by the Shareholder under the Original Proxy Form (if duly completed) will also be entitled to vote in the manner as mentioned in (a) above, as if no Revised Proxy Form was lodged with the share registrar of the Company. Accordingly, Shareholders are advised to complete the Revised Proxy Form carefully and lodge the Revised Proxy Form with the share registrar of the Company in not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof.
4. Pursuant to the notice of the 2021 Third EGM issued by the Company on 12 November 2021, the H Shares register of members of the Company will be closed from 29 November 2021 (Monday) to 29 December 2021 (Wednesday), both days inclusive, during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the H Shares register of members of the Company at the close of business on 26 November 2021 (Friday) shall be entitled to attend and vote at this EGM. In order for H Shareholders to qualify for attending and voting at this EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 26 November 2021 (Friday) for registration.
5. A Shareholder entitled to attend and vote at this EGM may appoint one or more proxies to attend and vote in his stead. A proxy need not be a Shareholder of the Company but must attend the EGM in person to represent the relevant Shareholder.
6. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign on such instrument or other authorisation document must be notarised.

SUPPLEMENTAL NOTICE OF THE 2021 THIRD EGM

7. In order to be valid, the Revised Proxy Form together with the notarised power of attorney or other authorisation document (if any) must be deposited at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Shareholders not less than 24 hours before the time fixed for the holding of the EGM or any adjournment thereof (as the case may be) (which is 9:00 a.m. on 28 December 2021 (Tuesday) (or other date in the event of any adjournment thereof)). Completion and return of the Revised Proxy Form will not preclude a Shareholder from attending and voting in person at this EGM or any adjournment thereof if he so wishes.
8. Shareholders or their proxies attending this EGM (or any adjournment thereof) shall present their identity certifications. If a Shareholder is a corporation, its legal representative or other person authorised by the board of directors or other governing body of such Shareholder may attend the EGM by presenting a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such person to attend the meeting.
9. Pursuant to the Articles of Association, any vote of Shareholders at an extraordinary general meeting must be taken by poll. As such, the resolution set out in this supplemental notice will be voted by poll.
10. The EGM is expected to last for half a day. Shareholders (in person or by proxy) attending this EGM are responsible for their own transportation and accommodation expenses.
11. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose, seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.
12. **Reminder in relation to pandemic prevention and control:** Considering the impact of the current novel coronavirus pneumonia pandemic, foreign attendees coming to Beijing are reminded to pay attention to the relevant regulations and requirements of pandemic prevention and control in Beijing during the convening of the meeting.