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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)

PROPOSED CHANGE OF ACCOUNTING FIRMS

This announcement is made by The People's Insurance Company (Group) of China Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers (collectively referred to as “**PwC**”) are the domestic accounting firm and the international accounting firm of the Company, respectively, which are responsible for providing relevant audit, review and agreed-upon procedure services, and their terms of office will expire at the conclusion of the Company's 2023 annual general meeting. Taking into account the Company's demand for audit services and in accordance with the relevant regulations on the selection and appointment of accounting firms, the Company proposes to appoint Ernst & Young Hua Ming LLP and Ernst & Young (collectively referred to as “**EY**”) as the auditors for the financial statements and internal control of the Company for 2024, following the fulfillment of the tender procedures and based on the results of the evaluation of the tenders.

The board of directors of the Company (the “**Board**”), having obtained the approval of the Audit Committee of the Board, the prior approval of the independent directors and their independent opinions, proposes to appoint Ernst & Young Hua Ming LLP as the auditor for the domestic financial statements and internal control of the Company for 2024, and proposes to appoint Ernst & Young as the auditor for the international financial statements of the Company for 2024, at a total audit fee of RMB13.50 million. The above resolutions are subject to the consideration at the 2023 annual general meeting of the Company and will only become effective upon the approval at the 2023 annual general meeting. The term of office of EY will commence from the date of consideration and approval of the relevant resolutions at the 2023 annual general meeting and end on the date of the 2024 annual general meeting of the Company. A circular containing the aforesaid resolutions will be published by the Company in due course.

The Company has reached an agreement with PwC in relation to the change of the accounting firms. PwC has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company. The Board confirms that there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the change of accounting firms.

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

Beijing, the PRC, 29 May 2024

As at the date of this announcement, the executive directors of the Company are Mr. Wang Tingke, Mr. Zhao Peng, Mr. Li Zhuyong and Mr. Xiao Jianyou; the non-executive directors are Mr. Wang Qingjian, Mr. Miao Fusheng, Mr. Wang Shaoqun, Mr. Yu Qiang and Mr. Song Hongjun; and the independent non-executive directors are Mr. Shiu Sin Por, Mr. Ko Wing Man, Ms. Cui Li, Ms. Xu Lina and Mr. Wang Pengcheng.