

5 February 2024

CHINA PACIFIC INSURANCE (GROUP) CO., LTD.

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

Notice of the EGM

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting ("**EGM**" or "**Extraordinary General Meeting**") for the year 2024 of China Pacific Insurance (Group) Co., Ltd. (the "**Company**") will be held at China Pacific Insurance (Group) Co., Ltd., 201 Tianlin Road, Xuhui District, Shanghai at 1:30 p.m. on Thursday, 29 February 2024 (Beijing Time), for the purpose of considering, and if thought fit, passing the following resolutions.

AS SPECIAL RESOLUTIONS:

- 1 To consider and approve the proposed amendments to the Articles of Association of the Company in the manner stipulated in the section entitled "1. Proposed Amendments to The Articles of Association, The Procedural Rules for Shareholders' General Meetings, The Procedural Rules for the Board of Directors and The Procedural Rules for the Board of Supervisors" as set out in the circular of the Company dated 6 February 2024 and to authorise the chairman of the Board of Directors or his authorised person to make such revisions to the proposed amendments to the Articles of Association as he deems necessary and appropriate in accordance with the requirements of regulatory authorities during the Company's approval process for the amended Articles of Association.

- 2 To consider and approve the proposed amendments to the Procedural Rules for Shareholders' General Meetings in the manner stipulated in the section entitled "1. Proposed Amendments to The Articles of Association, The Procedural Rules for Shareholders' General Meetings, The Procedural Rules for the Board of Directors and The Procedural Rules for the Board of Supervisors" as set out in the circular of the Company dated 6 February 2024 and to authorise the chairman of the Board of Directors or his authorised person to make such revisions to the proposed amendments to the Procedural Rules for Shareholders' General Meetings as he deems necessary and appropriate in accordance with the requirements of regulatory authorities during the Company's approval process for the amended Procedural Rules for Shareholders' General Meetings.

- 3 To consider and approve the proposed amendments to the Procedural Rules for the Board of Directors in the manner stipulated in the section entitled “1. Proposed Amendments to The Articles of Association, The Procedural Rules for Shareholders’ General Meetings, The Procedural Rules for the Board of Directors and The Procedural Rules for the Board of Supervisors” as set out in the circular of the Company dated 6 February 2024 and to authorise the chairman of the Board of Directors or his authorised person to make such revisions to the proposed amendments to the Procedural Rules for the Board of Directors as he deems necessary and appropriate in accordance with the requirements of regulatory authorities during the Company’s approval process for the amended Procedural Rules for the Board of Directors.

- 4 To consider and approve the proposed amendments to the Procedural Rules for the Board of Supervisors in the manner stipulated in the section entitled “1. Proposed Amendments to The Articles of Association, The Procedural Rules for Shareholders’ General Meetings, The Procedural Rules for the Board of Directors and The Procedural Rules for the Board of Supervisors” as set out in the circular of the Company dated 6 February 2024 and to authorise the chairman of the Board of Supervisors or his authorised person to make such revisions to the proposed amendments to the Procedural Rules for the Board of Supervisors as he deems necessary and appropriate in accordance with the requirements of regulatory authorities during the Company’s approval process for the amended Procedural Rules for the Board of Supervisors.

AS ORDINARY RESOLUTIONS:

- 5 To consider and approve the election of Directors of the tenth session of the Board of Directors of the Company
 - 5.1 To consider and approve the election of Mr. FU Fan as an Executive Director of the tenth session of the Board of Directors of the Company
 - 5.2 To consider and approve the election of Mr. ZHAO Yonggang as an Executive Director of the tenth session of the Board of Directors of the Company
 - 5.3 To consider and approve the election of Mr. WANG Tayu as a Non-executive Director of the tenth session of the Board of Directors of the Company

- 5.4 To consider and approve the election of Mr. CHEN Ran as a Non-executive Director of the tenth session of the Board of Directors of the Company
 - 5.5 To consider and approve the election of Mr. ZHOU Donghui as a Non-executive Director of the tenth session of the Board of Directors of the Company
 - 5.6 To consider and approve the election of Mr. HUANG Dinan as a Non-executive Director of the tenth session of the Board of Directors of the Company
 - 5.7 To consider and approve the election of Ms. LU Qiaoling as a Non-executive Director of the tenth session of the Board of Directors of the Company
 - 5.8 To consider and approve the election of Mr. John Robert DACEY as a Non-executive Director of the tenth session of the Board of Directors of the Company
 - 5.9 To consider and approve the election of Ms. LIU Xiaodan as an Independent Non-executive Director of the tenth session of the Board of Directors of the Company
 - 5.10 To consider and approve the election of Ms. LAM Tyng Yih, Elizabeth as an Independent Non-executive Director of the tenth session of the Board of Directors of the Company
 - 5.11 To consider and approve the election of Ms. LO Yuen Man, Elaine as an Independent Non-executive Director of the tenth session of the Board of Directors of the Company
 - 5.12 To consider and approve the election of Mr. CHIN Hung I David as an Independent Non-executive Director of the tenth session of the Board of Directors of the Company
 - 5.13 To consider and approve the election of Mr. JIANG Xuping as an Independent Non-executive Director of the tenth session of the Board of Directors of the Company
- 6 To consider and approve the election of shareholders representative Supervisors of the tenth session of the Board of Supervisors of the Company
 - 6.1 To consider and approve the election of Mr. ZHU Yonghong as a shareholders representative Supervisor of the tenth session of the Board of Supervisors of the Company

- 6.2 To consider and approve the election of Mr. YUE Lin as a shareholders representative Supervisor of the tenth session of the Board of Supervisors of the Company

For further detail on the above resolutions, please see the Appendice.

By Order of the Board of Directors

China Pacific Insurance (Group) Co., Ltd.

FU Fan

Chairman

About CPIC

CPIC is a joint stock company established under the laws of the People's Republic of China with limited liability.

CPIC's registered office is located at 1 South Zhongshan Road, Huangpu District, Shanghai, the People's Republic of China.

DEFINITIONS

In this appendix, unless the context otherwise requires, the following expressions have the following meanings:

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| “Articles of Association” | the articles of association of the Company, as amended from time to time |
| “A Share(s)” | the domestic share(s) of RMB1.00 each in the share capital of the Company which are listed on the SSE and traded in RMB |
| “Board” or “Board of Directors” | the board of Directors of the Company |
| “Board of Supervisors” | the board of Supervisors of the Company |
| “Company” or “the Company” | China Pacific Insurance (Group) Co., Ltd., a joint stock company incorporated in the PRC with limited liability |
| “Company Law” | the Company Law of the People’s Republic of China |
| “CBIRC” | China Banking and Insurance Regulatory Commission |
| “CPIC AMC” | Pacific Asset Management Co., Ltd. |
| “CPIC Life” | China Pacific Life Insurance Co., Ltd. |
| “CSRC” | the China Securities Regulatory Commission |
| “Director(s)” | the director(s) of the Company |
| “EGM” or “Extraordinary General Meeting” | the first extraordinary general meeting of the Company for the year 2024 to be held at China Pacific Insurance (Group) Co., Ltd., 201 Tianlin Road, Xuhui District, Shanghai at 1:30 p.m. on Thursday, 29 February 2024 |
| “Executive Director(s)” | the executive Director(s) of the Company |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Hong Kong Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time |
| “H Share(s)” | the overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company which are listed on the Stock Exchange and traded in Hong Kong dollars |

DEFINITIONS

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| “Independent Director(s)” or “Independent Non-executive Director(s)” | the independent non-executive Director(s) of the Company |
| “Non-executive Director(s)” | the non-executive Director(s) of the Company |
| “NAFR” | the National Administration of Financial Regulatory |
| “PRC” or “China” | the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan region of the People’s Republic of China, for the purposes of this circular only |
| “RMB” or “Yuan” | the lawful currency of the PRC |
| “Securities and Futures Ordinance” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | the A Share(s) and H Share(s) of the Company |
| “Shareholder(s)” | holder(s) of the Shares of the Company |
| “Stock Exchange” or “HKSE” | The Stock Exchange of Hong Kong Limited |
| “Supervisor(s)” | the supervisor(s) of the Company |
| “SSE” | the Shanghai Stock Exchange |

APPENDIX I BUSINESS OF THE EXTRAORDINARY GENERAL MEETING

1. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE PROCEDURAL RULES FOR SHAREHOLDERS' GENERAL MEETINGS, THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS AND THE PROCEDURAL RULES FOR THE BOARD OF SUPERVISORS

The Board hereby submits the Proposed Amendments to the Articles of Association (as defined and with details of amendments set out in Appendix II to this circular), the Proposed Amendments to the Procedural Rules for Shareholders' General Meetings (as defined and with details of amendments set out in Appendix III to this circular), the Proposed Amendments to the Procedural Rules for the Board of Directors (as defined and with details of amendments set out in Appendix IV to this circular) and the Proposed Amendments to the Procedural Rules for the Board of Supervisors (as defined and with details of amendments set out in Appendix V to this circular) to the EGM for consideration, and for granting an authorisation to the chairman of the Board or his authorised person to make such revisions to the amended Articles of Association, the Procedural Rules for Shareholders' General Meetings and the Procedural Rules for the Board of Directors as he deems necessary and appropriate in accordance with the requirements for amendments of regulatory authorities during the Company's approval process for the Articles of Association, the Proposed Amendments to the Procedural Rules for Shareholders' General Meetings and the Proposed Amendments to the Procedural Rules for the Board of Directors, as well as for granting an authorisation to the chairman of the Board of Supervisors or his authorised person to make such revisions to the amended Procedural Rules for the Board of Supervisors as he deems necessary and appropriate in accordance with the requirements for amendments of regulatory authorities during the Company's approval process for the Procedural Rules for the Board of Supervisors.

The amendments to the Articles of Association, the Procedural Rules for Shareholders' General Meetings, the Procedural Rules for the Board of Directors and the Procedural Rules for the Board of Supervisors are subject to and shall take effect after the approval from the regulatory authorities has been obtained.

2. PROPOSED ELECTION FOR DIRECTORS OF THE TENTH SESSION OF THE BOARD OF DIRECTORS

In view of the expiration of the term of office of the ninth session of the Board of the Company, the Board of the Company hereby nominates the Director candidates for the tenth session of the Board in accordance with the Company Law, the Articles of Association and Hong Kong Listing Rules with a term of three years subject to re-election.

Mr. WU Junhao, an existing Non-executive Director of the Company, stated that he will retire at the EGM and will not offer himself for re-election. There is no disagreement between Mr. WU Junhao and the Board. Each of the Company and Mr. WU Junhao has confirmed that there are no matters involving his retirement that need to be brought to the attention of the Shareholders.

For details of the resignation of Mr. CHEN Jizhong, the existing Independent Non-executive Director of the Company, please refer to the announcement of the Company dated 28 October 2023 and the circular of the Company dated 10 November 2023.

APPENDIX I BUSINESS OF THE EXTRAORDINARY GENERAL MEETING

The Board recommends the election of members of the Board. The tenth session of the Board of the Company hereby nominates two Executive Directors, six Non-executive Directors and five Independent Non-executive Directors:

- Mr. FU Fan, an existing Executive Director, is eligible and offers himself to be nominated for re-election at the EGM;
- Mr. ZHAO Yonggang is nominated as a candidate for Executive Director of the tenth session of the Board. His appointment as an Executive Director shall be approved by the Shareholders at the EGM and by the regulatory authorities;
- Mr. WANG Tayu, Mr. CHEN Ran, Mr. ZHOU Donghui, Mr. HUANG Dinan, Ms. LU Qiaoling and Mr. John Robert DACEY, the existing Non-executive Directors, are eligible and offer themselves to be nominated for re-election at the EGM;
- Ms. LIU Xiaodan, Ms. LAM Tyng Yih, Elizabeth, Ms. LO Yuen Man, Elaine and Mr. JIANG Xuping, the existing Independent Non-executive Directors, are eligible and offer themselves to be nominated for re-election at the EGM;
- Mr. CHIN Hung I David is nominated as a candidate for Independent Non-executive Director of the tenth session of the Board. His appointment as an Independent Non-executive Director shall be approved by the Shareholders at the EGM and by the regulatory authorities.

On the basis of the Company's requirements about Independent Directors, the Nomination and Remuneration Committee identified candidates of Independent Directors in the market through market-oriented employment channels, and collected information about the occupation, academic qualification, professional title, detailed work experience and all concurrent posts. After seeking consent of the nomination by the nominee, the Nomination and Remuneration Committee would convene a meeting to review the qualification of the first-round nominees based on the Director's employment conditions, and submit a proposal and related documents of the Director candidates to the Board. Ms. LIU Xiaodan, Ms. LAM Tyng Yih, Elizabeth, Ms. LO Yuen Man, Elaine, Mr. CHIN Hung I David and Mr. JIANG Xuping have confirmed in writing that they satisfied the requirements of independence under regulatory rules of the SSE, the Stock Exchange and other authorities. Subsequent to the factors above, the Board considers that Ms. LIU Xiaodan, Ms. LAM Tyng Yih, Elizabeth, Ms. LO Yuen Man, Elaine, Mr. CHIN Hung I David and Mr. JIANG Xuping are independent persons of the Company.

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The Board holds the opinion that candidates of Independent Directors, Ms. LIU Xiaodan, Ms. LAM Tyng Yih, Elizabeth, Ms. LO Yuen Man, Elaine, Mr. CHIN Hung I David and Mr. JIANG Xuping, have professional qualifications and extensive experience respectively in investment and mergers and acquisitions, corporate governance, accounting, finance and law, and will provide the Board with professional advice in relevant fields. Among them, Ms. LIU Xiaodan is a professional and senior expert in investment; Ms. LAM Tyng Yih, Elizabeth is a member of Hong Kong Institute of Certified Public Accountants and a senior professional with years of experience in fields of finance, accounting and audit; Ms. LO Yuen Man, Elaine is a senior professional in law; Mr. CHIN Hung I David is a senior professional in the field of financial investment; Mr. JIANG Xuping focuses on study of e-commerce, big data analysis and new media marketing, and has a high authority in the field of internet marketing.

As such, the educational background, experience and practices of Ms. LIU Xiaodan, Ms. LAM Tyng Yih, Elizabeth, Ms. LO Yuen Man, Elaine, Mr. CHIN Hung I David and Mr. JIANG Xuping make each of them capable of providing valuable opinions in terms of investment, merger and acquisition, corporate governance, accounting, finance and law. Considering their age, gender, cultural and educational background, professional experience, skills and knowledge, it is believed that they are suitable candidates and will make contribution to the diversity of the Board.

The biographical details of the above Director candidates are set out in Appendix VI to this circular for the Shareholders to make an informed decision on the relevant resolutions at the EGM in accordance with the requirements of Rule 13.51(2) under the Hong Kong Listing Rules.

The change of session of the Board is subject to the approval at the EGM, and the qualifications of certain Directors are subject to the approval of the regulatory authorities. Until the completion of the election of the new session of the Board, the ninth session of the Board is still required to perform its duties in accordance with relevant laws and regulations as well as the provisions of the Articles of Association.

3. PROPOSED ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS OF THE TENTH SESSION OF THE BOARD OF SUPERVISORS

In view of the expiration of the term of office of the ninth session of the Board of Supervisors of the Company, the Board of Supervisors is proposed to re-elect the shareholder representative Supervisors of the Board of Supervisors. The tenth session of the Board of Supervisors consists of four Supervisors, including two shareholder representative Supervisors and two employee representative Supervisors.

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Mr. LU Ning, an existing shareholder representative Supervisor of the Company, stated that he will retire at the EGM and will not offer himself for re-election. There is no disagreement between Mr. LU Ning and the Board or the Board of Supervisors. Each of the Company and Mr. LU Ning has confirmed that there are no matters involving his retirement that need to be brought to the attention of the Shareholders.

Mr. ZHU Yonghong, an existing shareholder representative Supervisor of the Company, is eligible and offers himself for re-election at the EGM; Mr. YUE Lin is nominated as a candidate for the shareholder representative Supervisor for the tenth session of the Board of Supervisors and the appointment of Mr. YUE Lin as a shareholder representative Supervisor shall be approved by the Shareholders at the EGM and by the regulatory authorities. The biographical details of the above candidates for shareholder representative Supervisors are set out in Appendix VI to this circular for the Shareholders to make an informed decision on the relevant resolutions at the EGM in accordance with the requirements of Rule 13.51(2) under the Hong Kong Listing Rules.

The change of session of the Board of Supervisors is subject to the approval at the EGM, and the qualifications of certain Supervisors are subject to the approval of the regulatory authorities. Until the completion of the election of the new session of the Board of Supervisors, the ninth session of the Board of Supervisors is still required to perform its duties in accordance with relevant laws and regulations as well as the provisions of the Articles of Association.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Proposed Amendments to the Articles of Association are as follows:

| Original Articles | | | | | Amended Articles | | | | |
|---|--------------------|-------------|--|--|---|---------------------------|--------------------|---|---|
| Record of Preparation of and Amendments to the Articles of Association | | | | | Record of Preparation of and Amendments to the Articles of Association | | | | |
| 22 | The 21st amendment | 28 May 2021 | The Annual General Meeting of China Pacific Insurance (Group) Co., Ltd. for 2020 | Approval by CBIRC of the Amendments to the Articles of China Pacific Insurance (Group) Co., Ltd. Yin Bao Jian Fu (2021) No.721 | 22 | The 21st amendment | 28 May 2021 | The Annual General Meeting of China Pacific Insurance (Group) Co., Ltd. for 2020 | Approval by CBIRC of the Amendments to the Articles of China Pacific Insurance (Group) Co., Ltd. Yin Bao Jian Fu (2021) No.721 |
| | | | | | <u>23</u> | <u>The 22nd amendment</u> | <u>8 June 2022</u> | <u>The Annual General Meeting of China Pacific Insurance (Group) Co., Ltd. for 2021</u> | <u>Approval by CBIRC of the Amendments to the Articles of China Pacific Insurance (Group) Co., Ltd. Yin Bao Jian Fu (2022) No.542</u> |
| <p>Article 8 In accordance with the Company Law and the Party Constitution, a party organization of the Communist Party of China (the “Party Organization”) shall be set up within the Company to carry out activities of the Party. The Company shall provide necessary facilitations for the activities of the Party Organization.</p> <p>.....</p> <p>The Party Organization shall play a leading role in guiding the direction, managing the overall situation and promoting implementation in the Company, focusing on political direction, leadership, basic system, major decisions and Party building, and assuming the responsibility of strictly managing and governing the Party. The Company continuously strengthens the leadership of the Party and improves the organic unity of corporate governance. When making decisions for material issues of the Company, the Board of Directors shall first seek the opinion of the Party Organization of the Company. For material operation and management issues relating to national macrocontrol, national development strategies and national security, the Board of Directors shall make its decisions based on the opinions of the Party Organization.</p> | | | | | <p>Article 8 In accordance with the Company Law and the Party Constitution, a party organization of the Communist Party of China (the “Party Organization”) shall be set up within the Company to carry out activities of the Party. The Company shall provide necessary facilitations for the activities of the Party Organization.</p> <p>.....</p> <p>The Party Organization shall play a leading role in guiding the direction, managing the overall situation and promoting ensuring implementation in the Company, focusing on political direction, leadership, basic system, major decisions and Party building, and assuming the responsibility of strictly managing and governing the Party. The Company continuously strengthens the leadership of the Party and improves the organic unity of corporate governance. When making decisions for material issues of the Company, the Board of Directors shall first seek the opinion of the Party Organization of the Company. For material operation and management issues relating to national macrocontrol, national development strategies and national security, the Board of Directors shall make its decisions based on the opinions of the Party Organization.</p> | | | | |

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

| Original Articles | Amended Articles |
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| <p>Article 11 The qualifications of Directors, Supervisors and senior management of the Company shall be verified by the CBIRC.</p> <p>For the purposes hereof, the term “senior management” shall mean the Executive Directors, the President, the Vice Presidents, the Chief Actuary, the Chief Auditor, the General Counsel, the Chief Risk Officer, the Chief Technology Officer, the Chief Investment Officer, the Secretary to the Board of Directors, the Chief Financial Officer, the Compliance Officer, the Auditing Officer or any other management personnel determined by the Board of Directors.</p> <p>Executive Directors refer to the Directors, who, apart from serving as Directors of the Company, also assume senior management responsibilities.</p> | <p>Article 11 The qualifications of Directors, Supervisors and senior management of the Company shall be verified by the <u>NAFR</u> CBIRC.</p> <p>For the purposes hereof, the term “senior management” shall mean the Executive Directors, the President, the Vice Presidents, the Chief Actuary, the Chief Auditor, the General Counsel, the Chief Risk Officer, the Chief Technology Officer, the Chief Investment Officer, the Secretary to the Board of Directors, the Chief Financial Officer, the Compliance Officer, the Auditing Officer or any other management personnel determined by the Board of Directors.</p> <p>Executive Directors refer to the Directors, who, apart from serving as Directors of the Company, also assume senior management responsibilities.</p> |
| <p>Article 13 The Company shall comply with the PRC laws and regulations, follow the uniform guidelines and policies for finance and insurance sectors of the PRC and be subject to the supervision and regulation of the CBIRC.</p> | <p>Article 13 The Company shall comply with the PRC laws and regulations, <u>adhere to manage enterprises according to the law</u>, follow the uniform guidelines and policies for finance and insurance sectors of the PRC and be subject to the supervision and regulation of the CBIRC <u>NAFR</u>.</p> |
| <p>Article 68 The Shareholders’ General Meeting shall exercise the following functions and powers:</p> <p>.....</p> <p>(13) to consider and approve matters relating to guarantees as provided for in Article 69;</p> <p>.....</p> <p>(24) to consider and approve the following related party transactions:</p> <p>.....</p> <p>3 any security provided by the Company for its related parties;</p> <p>.....</p> | <p>Article 68 The Shareholders’ General Meeting shall exercise the following functions and powers:</p> <p>.....</p> <p>(13) to consider and approve matters relating to guarantees <u>and fund lending</u> as provided for in Article 69;</p> <p>.....</p> <p>(24) to consider and approve the following related party transactions:</p> <p>.....</p> <p>3 any security <u>and fund lending</u> provided by the Company for its related parties;</p> <p>.....</p> |

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

| Original Articles | Amended Articles |
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| <p>Article 69 The Company shall not provide any security to third parties for others’ debts. The foregoing is not applicable to (1) any security provided for the insurance subsidiaries by the Company, (2) any litigation guarantee provided by the Company during its ordinary course of operation and management.</p> <p>Any security provided for the insurance subsidiaries shall be examined and approved by the Shareholders’ General Meeting. The balance of external security of the Company and its subsidiaries shall not exceed 10% of the net assets of the Company as at the end of the previous year.</p> | <p>Article 69 The Company shall not provide any security to third parties for others’ debts. The foregoing is not applicable to (1) any security provided for the insurance subsidiaries by the Company, (2) any litigation guarantee provided by the Company during its ordinary course of operation and management <u>in connection with its main business activities such as insurance business and fund utilization under the regulatory requirements, such as guarantees in lawsuits and maritime guarantees, and (3) the circumstance where the Company and its subsidiaries use their own assets such as land use rights, construction in progress, and in-kind assets as mortgages or pledges to obtain financing.</u></p> <p>Any security provided for the insurance subsidiaries shall be examined and approved by the Shareholders’ General Meeting. The <u>cumulative guarantee</u> balance of external security of the Company and its subsidiaries shall not exceed 20% of its net assets on a single entity basis and 10% of the its net assets of the Company <u>on a consolidated basis</u> as at the end of the previous year, and the amount of a single guarantee shall not exceed 5% of its net assets on a consolidated basis. In principle, the annual rate for guarantee charges shall not be lower than the average market rate for the same period.</p> |

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

| Original Articles | Amended Articles |
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| | <p><u>The Company shall not provide any fund lending for others. The foregoing is not applicable to (1) any fund lending provided for the insurance subsidiaries by the Company, (2) the pooling of funds by the Company arising from the centralized management of funds and the disbursement of funds within the scope of the pooled funds, (3) any fund lending provided by the Company in connection with its main business activities such as insurance business and fund utilization under the regulatory requirements, (4) financial assistance by the Company pursuant to the regulatory requirements, and (5) fund lending by subsidiaries to their project companies under the regulatory requirements.</u></p> <p><u>Any fund lending provided for the insurance subsidiaries shall be examined and approved by the Shareholders' General Meeting. The balance of the Company's cumulative fund lending shall not exceed 20% of its net assets on a single entity basis and 10% of its net assets on a consolidated basis as at the end of the previous year, and the amount of a single fund lending shall not exceed 5% of its net assets on a consolidated basis. In principle, the interest rate on fund lending shall not be lower than the Company's financing cost for the same period.</u></p> |
| <p>Article 71 Shareholders' General Meeting consist of annual General Meeting and Extraordinary General Meeting. Shareholders' General Meeting shall be convened by the Board.</p> <p>Annual General Meeting shall be convened once every year and shall be held within 6 months from the end of the preceding accounting year.</p> <p>.....</p> | <p>Article 71 Shareholders' General Meeting consist of annual General Meeting Annual General Meeting and Extraordinary General Meeting. Shareholders' General Meeting shall be convened by the Board.</p> <p>Annual General Meeting shall be convened once every year and shall be held within 6 months from the end of the preceding accounting year.</p> <p>.....</p> |

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

| Original Articles | Amended Articles |
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| <p>Article 72 When the Company convenes an annual Shareholders’ General Meeting, a written notice of the meeting shall be given 20 working days before the date of meeting; when the Company convenes an Extraordinary Shareholders’ General Meeting, a written notice of the meeting shall be given 10 working days or 15 days (whichever is later) before the date of meeting, to notify the Shareholders whose names appear in the share register of the matters to be considered at, and the date and place of, the meeting.</p> <p>The Company shall submit the notice of meeting to the CBIRC in writing and by email ten days prior to the convening of the Shareholders’ General Meeting.</p> | <p>Article 72 When the Company convenes an annual Shareholders’ General Meeting, a written notice of the meeting shall be given 20 working days before the date of meeting; when the Company convenes an Extraordinary Shareholders’ General Meeting, a written notice of the meeting shall be given 10 working days or 15 days (whichever is later) before the date of meeting, to notify the Shareholders whose names appear in the share register of the matters to be considered at, and the date and place of, the meeting.</p> <p>The Company shall submit the notice of meeting to the CBIRC NAFR in a timely manner in writing and by email ten days prior to the convening of the Shareholders’ General Meeting.</p> |
| <p>Article 124 The Board shall be accountable to the Shareholders’ General Meeting and shall exercise the following functions and powers:</p> <p>.....</p> <p>(9) to appoint or dismiss the President; to appoint or dismiss the Company’s Secretary to the Board as proposed by the Chairman of the Board; to appoint or dismiss the Company’s Chief Auditor and Audit Officer as proposed by the Chairman of the Board or the Audit Committee; and to appoint or dismiss the Vice Presidents, Chief Actuary, General Counsel, Chief Risk Officer, Chief Technology officer, Chief Investment Officer, Chief Financial Officer, Compliance Officer and other such members of senior management of the Company as proposed by the President; and to determine their remuneration, rewards and penalties, and to supervise senior management to perform their duties;</p> <p>.....</p> | <p>Article 124 The Board shall be accountable to the Shareholders’ General Meeting and shall exercise the following functions and powers:</p> <p>.....</p> <p>(9) to appoint or dismiss the President; to appoint or dismiss the Company’s Secretary to the Board as proposed by the Chairman of the Board; to appoint or dismiss the Company’s Chief Auditor and Audit Officer as proposed by the Chairman of the Board or the Audit and Related Party Transaction Control Committee; and to appoint or dismiss the Vice Presidents, Chief Actuary, General Counsel, Chief Risk Officer, Chief Technology officer, Chief Investment Officer, Chief Financial Officer, Compliance Officer and other such members of senior management of the Company as proposed by the President; and to determine their remuneration, rewards and penalties, and to supervise senior management to perform their duties;</p> <p>.....</p> |

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

| Original Articles | Amended Articles |
|--|--|
| <p>Article 126 The Board shall establish a Strategic and Investment Decision-Making & ESG Committee, an Audit Committee, a Nomination and Remuneration Committee, a Risk Management and Related Party Transaction Control Committee, a Technological Innovation and Consumer Rights Protection Committee and other special committees, as necessary. The special committees shall comprise Directors only and shall carry out their work as authorized by the Board, and shall be accountable to the Board, and the resolution shall be submitted to the Board for consideration and decision. The rules of procedure and the duties and responsibilities of each committee shall be formulated by the Board.</p> <p>.....</p> <p>The Board’s Audit Committee shall be composed of at least three non-executive Directors, majority of its members shall be independent Directors, and the independent Director who has expertise background of accounting shall act as chairman of the Audit Committee. The committee’s members shall possess professional knowledge and work experience in any areas of finance, auditing, accounting, law, etc. as appropriate to their duties and at least one of the independent Directors among them shall be a financial, accounting or auditing professional or have more than five years of work experience in the area of finance, accounting or auditing.</p> <p>.....</p> | <p>Article 126 The Board shall establish a Strategic and Investment Decision-Making & ESG Committee, an Audit <u>and Related Party Transaction Control</u> Committee, a Nomination and Remuneration Committee, a Risk Management and Related Party Transaction Control Committee, a Technological Innovation and Consumer Rights Protection Committee and other special committees, as necessary. The special committees shall comprise Directors only and shall carry out their work as authorized by the Board, and shall be accountable to the Board, and the resolution shall be submitted to the Board for consideration and decision. The rules of procedure and the duties and responsibilities of each committee shall be formulated by the Board.</p> <p>.....</p> <p>The Board’s Audit <u>and Related Party Transaction Control</u> Committee shall be composed of at least three non-executive Directors, majority of its members shall be independent Directors, and the independent Director who has expertise background of accounting shall act as chairman of the Audit Committee. The <u>Audit and Related Party Transaction Control</u> Committee’s members shall possess professional knowledge and work experience in any areas of finance, auditing, accounting, law, etc. as appropriate to their duties and at least one of the independent Directors among them shall be a financial, accounting, <u>legal</u> or auditing professional or have more than five years of work experience in the area of finance, accounting or auditing.</p> <p>.....</p> |

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

| Original Articles | Amended Articles |
|---|---|
| <p>The Board’s Risk Management and Related Party Transaction Control Committee shall be composed of at least three Directors, and the great majority of its members shall be independent Directors, and the independent Director who has the experience of risk management in insurance group or insurance company shall serve as chairman of the committee. Independent Directors of the members of the Risk Management and Related Party Transaction Control Committee shall have at least one professional accountant.</p> <p>.....</p> | <p>The Board’s Risk Management and Related Party Transaction Control Committee shall be composed of at least three Directors, and the great majority of its members shall be independent Directors, and the independent Director who has the experience of risk management in insurance group or insurance company shall serve as chairman of the committee. Independent Directors of the members of the Risk Management and Related Party Transaction Control Committee shall have at least one professional accountant.</p> <p>.....</p> |
| <p>Article 134 When the Company’s Board considers a material related party transaction, Directors who have an interest in the related party transaction shall abstain from voting and Directors who have a related party relationship with the enterprise involved in the matter to be resolved at the Board meeting shall not exercise their own right to vote or that of the Directors for whom they act as proxy (if any). The Board meeting may be held so long as it is attended by more than half of the Directors who have no such related party relationship. A resolution at the Board meeting may only be adopted with the affirmative votes of not less than two-thirds of the Directors who have no such related party relationship. If the number of attending Directors who have no such related party relationship is less than three, the matter shall be submitted to the Shareholders’ General Meeting of the Company for consideration. The related party relationship mentioned above shall be handled in accordance with the provisions of the relevant laws, regulations and regulator’s rules.</p> <p>.....</p> | <p>Article 134 When the Company’s Board considers a material related party transaction, Directors who have an interest in the related party transaction shall abstain from voting and Directors who have a related party relationship with the enterprise involved in the matter to be resolved at the Board meeting shall not exercise their own right to vote or that of the Directors for whom they act as proxy (if any). The Board meeting may be held so long as it is attended by more than half of the Directors who have no such related party relationship. A resolution at the Board meeting may only be adopted with the affirmative votes of not less than two-thirds of the Directors who have no such related party relationship. If the number of attending Directors who have no such related party relationship is less than three, the matter shall be submitted to the Shareholders’ General Meeting of the Company for consideration. The related party relationship mentioned above shall be handled in accordance with the provisions of the relevant laws, regulations and regulator’s rules.</p> <p>.....</p> |

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

| Original Articles | Amended Articles |
|---|--|
| <p>Article 158 The senior management of the Company is accountable to the Board and subject to the supervision of the Board of Supervisors, and in accordance with the requirements of the Board of Directors and the Board of Supervisors, report the complete operation and management situation of the Company in a timely, accurate manner. Senior management shall actively implement the resolutions of the Shareholders' General Meeting and the resolutions of the Board of Directors when carrying out operation and management activities in accordance with the Articles of Association and the authority of the Board. The operation and management activities of senior management within the scope of their functions and powers in accordance with laws shall not be subject to improper interference by Shareholders and the Board.</p> <p>The Company shall have a President, Vice Presidents, a Chief Actuary, a Chief Auditor, a General Counsel, a Chief Risk Officer, a Chief Technology Officer, a Chief Investment Officer, a Secretary to the Board, a Chief Financial Officer, a Compliance Officer and an Audit Officer. Such members of senior management and other employees designated by the President shall jointly form the Operation Management Committee of the Company. The President shall be accountable to the Board, and shall preside over the work of the Operation Management Committee.</p> | <p>Article 158 The senior management of the Company is accountable to the Board and subject to the supervision of the Board of Supervisors, and in accordance with the requirements of the Board of Directors and the Board of Supervisors, report the complete operation and management situation of the Company in a timely, accurate manner. Senior management shall actively implement the resolutions of the Shareholders' General Meeting and the resolutions of the Board of Directors when carrying out operation and management activities in accordance with the Articles of Association and the authority of the Board. The operation and management activities of senior management within the scope of their functions and powers in accordance with laws shall not be subject to improper interference by Shareholders and the Board.</p> <p>The Company shall have a President, Vice Presidents, a Chief Actuary, a Chief Auditor, a General Counsel, a Chief Risk Officer, a Chief Technology Officer, a Chief Investment Officer, a Secretary to the Board, a Chief Financial Officer, a Compliance Officer and, an Audit Officer. Such members of senior management and other employees designated by the President shall <u>to</u> jointly form the Operation Management Committee of the Company. The President shall be accountable to the Board, and shall preside over the work of the Operation Management Committee.</p> |
| <p>Article 159 The President of the Company shall exercise the following functions and powers:</p> <p>.....</p> <p>(6) to submit proposals on engagement or dismissal of the Vice Presidents, Chief Actuary, General Counsel, Chief Risk Officer, Chief Technology Officer, Chief Investment Officer, Chief Financial Officer, Compliance Officer and other such members of senior management of the Company;</p> <p>.....</p> | <p>Article 159 The President of the Company shall exercise the following functions and powers:</p> <p>.....</p> <p>(6) to submit proposals on engagement or dismissal of the Vice Presidents, Chief Actuary, General Counsel, Chief Risk Officer, Chief Technology Officer, Chief Investment Officer, Chief Financial Officer, Compliance Officer and other such members of senior management of the Company;</p> <p>.....</p> |

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

| Original Articles | Amended Articles |
|---|--|
| <p>Article 221 The Company shall appoint members of senior management as the Chief Risk Officer and the Compliance Officer. The Compliance Officer shall be accountable to the Board. The Chief Risk Officer and the Compliance Officer shall not concurrently hold a position that has a conflict of interest with risk or compliance management. The Company shall have dedicated risk and compliance staff to carry out various risk and compliance management activities. The Company shall ensure the independence of, set independent budgets for, and conduct assessments of, the risk and compliance management department and positions.</p> | <p>Article 221 The Company shall appoint <u>a</u> members of senior management as the Chief Risk Officer and the Compliance Officer. The Compliance Officer shall be accountable to the Board.</p> <p>The Chief Risk Officer and the Compliance Officer shall not concurrently hold a position that has a conflict of interest with risk or compliance management. The Company shall have dedicated risk and compliance staff to carry out various risk and compliance management activities. The Company shall ensure the independence of, set independent budgets for, and conduct assessments of, the risk and compliance management department and positions.</p> |
| <p>Article 224 The internal audit department shall be subject to professional guidance by the Audit Committee of the Board. Its internal audit policies, medium-and long-term plans, annual plans, financial budgets and human resource plans, and the duties of the audit personnel, shall be subject to examination by the Audit Committee of the Board and approval by the Board. The internal audits shall be assessed and appraised by the Board. Management, under the supervision of the Board, shall ensure that the internal audit department has the authority, personnel, funding and other such resources that it needs in order to discharge its duties.</p> <p>The Audit Officer shall be accountable to the Board and shall report on his work to the Board and the Audit Committee of the Board.</p> | <p>Article 224 The internal audit department shall be subject to professional guidance by the Audit <u>and Related Party Transaction Control</u> Committee of the Board. Its internal audit policies, medium-and long-term plans, annual plans, financial budgets and human resource plans, and the duties of the audit personnel, shall be subject to examination by the Audit <u>and Related Party Transaction Control</u> Committee of the Board and approval by the Board. The internal audits shall be assessed and appraised by the Board. Management, under the supervision of the Board, shall ensure that the internal audit department has the authority, personnel, funding and other such resources that it needs in order to discharge its duties.</p> <p>The Audit Officer shall be accountable to the Board and shall report on his work to the Board and the Audit <u>and Related Party Transaction Control</u> Committee of the Board.</p> |
| <p>Article 266 The Articles of Association shall be written in Chinese and English. Both versions shall be equally valid and effective. If there is any discrepancy between the two versions, the most recent Chinese version approved for registration by the SAIC of the People’s Republic of China shall prevail.</p> | <p>Article 266 The Articles of Association shall be written in Chinese and English. Both versions shall be equally valid and effective. If there is any discrepancy between the two versions, the most recent Chinese version approved for registration by the SAIC <u>State Administration for Market Regulation</u> of the People’s Republic of China shall prevail.</p> |

Note: In view of the reorganization of the CBIRC into the National Administration of Financial Regulation in June 2023, the “CBIRC” was uniformly amended into and referred to as the “NAFR” in the amendments, without being listed one by one.

The Proposed Amendments to the Procedural Rules for Shareholders' General Meetings are as follows:

| Original Article | Amended Article |
|---|---|
| <p>Article 1 To normalize the agenda for the shareholders' meeting of China Pacific Insurance (Group) Co., Ltd. ("Company"), ensure shareholders' meeting to exercise its lawful functions and powers, and maintain the lawful rights and interests of the Company and shareholders, this rule ("Rule") is especially formulated in accordance with the laws and rules, such as PRC Company Law ("Company Law"), Code of Corporate Governance for Listed Companies, Rules for Shareholders' Meeting of Listed Companies issued by the China Securities Regulatory Commission (the "CSRC"), Rules for Shareholders' Meeting of Listed Companies, the Corporate Governance Standards for Banking and Insurance Institutions issued by the China Banking and Insurance Regulatory Commission (the "CBIRC"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), (hereafter called as "Listing Rules"), as well as the Articles of Association of China Pacific Insurance (Group) Co., Ltd. ("Articles of Association").</p> | <p>Article 1 To normalize the agenda for the shareholders' meeting of China Pacific Insurance (Group) Co., Ltd. ("Company"), ensure shareholders' meeting to exercise its lawful functions and powers, and maintain the lawful rights and interests of the Company and shareholders, this rule ("Rule") is especially formulated in accordance with the laws and rules, such as PRC Company Law ("Company Law"), Code of Corporate Governance for Listed Companies, Rules for Shareholders' Meeting of Listed Companies issued by the China Securities Regulatory Commission (the "CSRC"), Rules for Shareholders' Meeting of Listed Companies, the Corporate Governance Standards for Banking and Insurance Institutions issued by the China Banking and Insurance Regulatory Commission (the "CBIRC"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), (hereafter called as "Listing Rules"), as well as the Articles of Association of China Pacific Insurance (Group) Co., Ltd. ("Articles of Association").</p> |
| <p>Article 19 In case of holding shareholders' meeting, the Company shall send out written notice twenty business days ahead of the holding of meeting; when the Company convenes an extraordinary Shareholders' general meeting, written notice of the meeting shall be given 10 business days or 15 days (whichever is longer) before the date of meeting, and notify the matters to be deliberated at the meeting as well as the date and place of meeting to all registered shareholders.</p> | <p>Article 19 In case of holding shareholders' meeting, the Company shall send out written notice 20²⁰business days ahead of the holding of meeting; when the Company convenes an extraordinary Shareholders' general meeting, written notice of the meeting shall be given 10 business days or 15 days (whichever is longer) before the date of meeting, and notify the matters to be deliberated at the meeting as well as the date and place of meeting to all registered shareholders.</p> |

Note: In view of the reorganization of the CBIRC into the National Administration of Financial Regulation in June 2023, the "CBIRC" was uniformly amended, without being listed one by one.

The Proposed Amendments to the Procedural Rules for the Board of Directors are as follows:

| Original Article | Amended Article |
|---|--|
| <p>Article 1 To normalize the agenda for the shareholders’ meeting of China Pacific Insurance (Group) Co., Ltd. (“Company”), ensure shareholders’ meeting to exercise its lawful functions and powers, and maintain the lawful rights and interests of the Company and shareholders, this rule (“Rule”) is especially formulated in accordance with the laws and rules, such as PRC Company Law (“Company Law”), the Code of Corporate Governance for Listed Companies issued by the China Securities Regulatory Commission (the “CSRC”), the Corporate Governance Standards for Banking and Insurance Institutions issued by the China Banking and Insurance Regulatory Commission (the “CBIRC”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”), Stock Listing Rules (hereafter called as “Listing Rules”), as well as the Articles of Association of China Pacific Insurance (Group) Co., Ltd. (“Articles of Association”).</p> | <p>Article 1 To normalize the agenda for the shareholders’ meeting of China Pacific Insurance (Group) Co., Ltd. (“Company”), ensure shareholders’ meeting to exercise its lawful functions and powers, and maintain the lawful rights and interests of the Company and shareholders, this rule (“Rule”) is especially formulated in accordance with the laws and rules, such as PRC Company Law (“Company Law”), the Code of Corporate Governance for Listed Companies issued by the China Securities Regulatory Commission (the “CSRC”), the Corporate Governance Standards for Banking and Insurance Institutions issued by the China Banking and Insurance Regulatory Commission (the “CBIRC”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”), Stock Listing Rules (hereafter called as “Listing Rules”), as well as the Articles of Association of China Pacific Insurance (Group) Co., Ltd. (“Articles of Association”).</p> |
| <p>Article 23 Directors appointed by other Directors to attend a meeting shall, in addition to his/her own right to act as a Director, be entitled to exercise the right of the appointing director within the scope of authorization. In principle, one Director shall not accept proxy appointments from more than two Directors who are unable to attend the meeting in person. When reviewing related party transactions matters, a non-related Director shall not authorize related Directors to attend on his behalf.</p> | <p>Article 23 Directors appointed by other Directors to attend a meeting shall, in addition to his/her own right to act as a Director, be entitled to exercise the right of the appointing director within the scope of authorization. In principle, one Director shall not accept proxy appointments from more than two Directors who are unable to attend the meeting in person. When reviewing related party transactions matters, a non-related Director shall not authorize related Directors to attend on his behalf.</p> |

The Proposed Amendments to the Procedural Rules for the Board of Supervisors are as follows:

| Original Article | Amended Article |
|---|---|
| <p>Article 1 In order to ensure the standardization and effectiveness of the work of the Board of Supervisors of China Pacific Insurance (Group) Co., Ltd. (the “Company”), these Rules are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Code of Corporate Governance for Listed Companies issued by the China Securities Regulatory Commission (the “CSRC”), the Code of Corporate Governance for Banking and Insurance Institutions issued by the China Banking and Insurance Regulatory Commission (the “CBIRC”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) (the “Listing Rules”) and other laws and regulations and the Articles of Association of China Pacific Insurance (Group) Co., Ltd. (the “Articles of Association”).</p> | <p>Article 1 In order to ensure the standardization and effectiveness of the work of the Board of Supervisors of China Pacific Insurance (Group) Co., Ltd. (the “Company”), these Rules are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Code of Corporate Governance for Listed Companies issued by the China Securities Regulatory Commission (the “CSRC”), the Code of Corporate Governance for Banking and Insurance Institutions issued by the China Banking and Insurance Regulatory Commission (the “CBIRC”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) (the “Listing Rules”) and other laws and regulations and the Articles of Association of China Pacific Insurance (Group) Co., Ltd. (the “Articles of Association”).</p> |

1. EXECUTIVE DIRECTORS

Particulars of the candidates of executive Directors of the Company are as follows:

Mr. FU Fan

Mr. FU Fan, born in October 1964, currently serves as chairman and executive Director of the Company, director of CPIC AMC. Previously, Mr. FU served as president of the Company, deputy general manager of Shanghai Investment Corporation, deputy general manager of China International Fund Management Co., Ltd., general manager and vice chairman of Shanghai International Trust Co., Ltd., chairman of Shanghai State-owned Assets Operation Co., Ltd., and director and general manager of Shanghai International Group Co., Ltd.

Mr. FU holds a master's degree.

Mr. FU has an interest in 175,000 H shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. ZHAO Yonggang

Mr. ZHAO Yonggang, born in November 1972, currently serves as president of the Company. Mr. ZHAO served as head of the Party and Masses Affairs Department of the Company, director of the Strategic Transformation Office of CPIC Life, general manager of Heilongjiang Branch and Henan Branch, chairman of the Trade Union and human resources director of CPIC Life, chairman of the Trade Union and vice president of the Company, and vice chairman of the supervisory committee and director of Haitong Securities Co., Ltd. listed on SSE and SEHK (SSE stock code: 600837, SEHK stock code: 06837).

Mr. ZHAO holds a bachelor's degree.

Mr. ZHAO has an interest in 12,900 A shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

None of Mr. FU Fan and Mr. ZHAO Yonggang have entered into a service contract with the Company, and their emoluments will be determined according to relevant emolument policies of the Company.

Save as disclosed above, none of Mr. FU Fan and Mr. ZHAO Yonggang have held any directorship in other listed public companies in the past three years or any position within the Company or any of its subsidiaries, are connected with any Directors, Supervisors, senior management officers or substantial Shareholders, or hold any interest in shares of the Company under Part XV of the Securities and Futures Ordinance.

Furthermore, there is no information in respect of Mr. FU Fan and Mr. ZHAO Yonggang which needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules; nor is there any other matter which needs to be brought to the attention of the Shareholders of the Company.

2. NON-EXECUTIVE DIRECTORS

Particulars of the candidates of Non-executive Directors of the Company are as follows:

Mr. WANG Tayu

Mr. WANG Tayu, born in October 1970, currently serves as Non-executive Director of the Company, investment director of Shanghai International Group Co., Ltd., secretary of the Party Committee and chairman of Shanghai International Group Asset Management Co., Ltd., chairman of GP Capital, chairman of Shanghai Guohe Modern Service Industry Equity Investment Management Co., Ltd., chairman of Shanghai Guofang Private Equity Fund Management Co., Ltd., director of AVIC Investment Holdings Co., Ltd, director of Shanghai Fintech Co., Ltd., and director of J-Yuan Trust Co., Ltd. (建元信託股份有限公司).

Mr. WANG served as assistant president and vice president of Shanghai State-owned Assets Operation Co., Ltd., chairman of Shanghai Guoxin Investment and Development Co., Ltd., vice chairman of Shanghai Guotai Junan Investment Management Co., Ltd., director of Shanghai Rural Commercial Bank Co., Ltd., director and general manager of Shanghai Xieyi Asset Management Co., Ltd. and director of Shanghai Data Exchange Co., Ltd.

Mr. WANG has a master's degree.

Mr. CHEN Ran

Mr. CHEN Ran, born in January 1984, currently serves as Non-executive Director of the Company, deputy general manager (in charge of work) of Hwabao Investment Co., Ltd., and chairman of Shanghai Ouyeel Financial Information Service Co., Ltd. (上海歐冶金誠信息服務股份有限公司).

Currently, Mr. CHEN also serves as director of China United SME Guarantee Corporation. Previously, Mr. CHEN served as sales representative and marketing director of No. 1 Division of Marketing Department of Shanghai Baosteel Steel Products Trading Co., Ltd., leadership development manager of the Human Resources Department and senior secretary of the Administration Office of China Baowu Steel Group Corporation Ltd., deputy general manager of Shanghai Ouyeel Financial Information Service Co., Ltd., executive director of Easternpay Information & Technology Co., Ltd., and president of Shanghai Ouyeel Financial Information Service Co., Ltd..

Mr. CHEN holds a bachelor's degree.

Mr. ZHOU Donghui

Mr. ZHOU Donghui, born in April 1969, currently serves as Non-executive Director of the Company and director of the Division of Internal Monopoly Management and Supervision of Shanghai Tobacco Monopoly Administration and non-executive director of Orient Securities Company Limited listed on SSE and HKSE (SSE stock code: 600958, HKSE stock code: 03958), vice chairman and director of Shanghai Jieqiang Tobacco Sugar & Liquor (Group) Chain Co., Ltd. (上海捷強煙草糖酒(集團)連鎖有限公司), vice chairman and director of Shanghai Deqiang Industrial Co., Ltd. (上海得強實業有限公司), and supervisor of China Aviation Development Commercial Aviation Engine Co., Ltd. (中國航發商用航空發動機有限責任公司).

Mr. ZHOU was deputy manager and manager of the Financial Department of Shanghai Import and Export of China Tobacco Co., Ltd., deputy director of the Investment Management Department of Shanghai Tobacco Group Co., Ltd., deputy director of the Financial Department, deputy head of the Fund Management Center, deputy director and director of the Investment Management Department of Shanghai Tobacco Group Co., Ltd., and deputy general manager, executive deputy general manager and general manager of Shanghai Haiyan Investment Management Co., Ltd., and non-executive director of Haitong Securities Co., Ltd. listed on SSE and HKSE (SSE stock code: 600837, HKSE stock code: 06837).

Mr. ZHOU holds bachelor's degree and the title of senior accountant.

Mr. HUANG Dinan

Mr. HUANG Dinan, born in December 1966, currently serves as vice chairman and Non-executive Director of the Company, and chairman of Shenergy Group Co., Ltd. (申能(集團)有限公司).

Previously, Mr. HUANG was research fellow, deputy head of the No. 3 Research Team, assistant director and vice director of the Research Institute of Shanghai Turbine Plant; assistant general manager, deputy general manager and general manager of Shanghai Turbine Plant; Assistant president, head of the President's Office, vice chairman and chairman of Shanghai Turbine Company Limited; vice president, president, and vice chairman of Shanghai Electric (Group) Corporation; president, vice chairman and chairman of Shanghai Electric Group Company Limited, a company listed on SSE and HKSE (SSE stock code: 601727, HKSE stock code: 02727), president of China Society of Power Engineering, and president of Shanghai Society for Electrical Engineering.

Mr. HUANG holds a master's degree and a title of Senior Engineer (professor level).

Ms. LU Qiaoling

Ms. LU Qiaoling, born in March 1966, currently serves as Non-executive Director of the Company, general manager of the Industry and Finance Development Centre and the Capital Operation Department of China Baowu Steel Group Corporation Limited, director of Hwabao Trust Co., Ltd., and director of Hwabao (Shanghai) Equity Investment Fund Management Co., Ltd., and supervisor of Xinyu Iron & Steel Group Co., Ltd. (新余鋼鐵集團有限公司).

Previously, Ms. LU was chief accountant of Hebei Petrochemical Supply and Marketing Corporation, deputy director of the Industry Guidance Department and deputy director of the Administration Office of the Audit Bureau of the Ministry of Chemical Industry, assistant inspector of the State Council's Audit Commissioner, and fulltime supervisor for state-owned medium and large-sized enterprises under the CPC Central Enterprise Working Committee, deputy director and director of the Internal Audit Department of Baosteel Group Co., Ltd., director of the Internal Audit Department of Baoshan Iron and Steel Co., Ltd., deputy general manager of Baosteel Engineering Technology Group Co., Ltd, director of Baosteel Group Finance Co., Ltd., general manager of the Financial Department of China Baowu Steel Group Corporation Limited, and director of Baowu Group Zhongnan Iron and Steel Co., Ltd.

Ms. LU holds a master's degree, and has the title of senior accountant, certified public accountant, and auditor.

Mr. John Robert Dacey

Mr. John Robert Dacey, born in May 1960, American, currently serves as Non-executive Director of the Company, chief financial officer and member of the executive committee of Swiss Re (瑞士再保險股份有限公司), director of FWD Group Holdings Ltd, FWD Group Ltd and FWD Ltd.

Mr. Dacey was a consulting partner of McKinsey & Company, chief strategy officer and member of the executive committee of Winterthur Insurance, vice chairman and member of the executive committee of the Asia-Pacific Regional Office of AXA, and chief executive officer of AXA Japan and Asia-Pacific Regional Headquarters. Mr. Dacey also served as non-executive director of New China Life Insurance Company Limited (SSE stock code: 601336, HKSE stock code: 01336).

Mr. Dacey holds a master's degree.

None of Mr. WANG Tayu, Mr. CHEN Ran, Mr. ZHOU Donghui, Mr. HUANG Dinan, Ms. LU Qiaoling and Mr. John Robert Dacey have entered into a service contract with the Company, and their emoluments will be determined according to the "Remuneration Management System of Directors and Supervisors" approved at the 2018 annual general meeting of the Company.

Save as disclosed above, none of Mr. WANG Tayu, Mr. CHEN Ran, Mr. ZHOU Donghui, Mr. HUANG Dinan, Ms. LU Qiaoling and Mr. John Robert Dacey have held any directorship in other listed public companies in the past three years or any position within the Company or any of its subsidiaries, are connected with any Directors, Supervisors, senior management officers or substantial Shareholders, or hold any interest in shares of the Company under Part XV of the Securities and Futures Ordinance.

Furthermore, there is no information in respect of Mr. WANG Tayu, Mr. CHEN Ran, Mr. ZHOU Donghui, Mr. HUANG Dinan, Ms. LU Qiaoling and Mr. John Robert Dacey which needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules; nor is there any other matter which needs to be brought to the attention of the Shareholders of the Company.

3. INDEPENDENT NON-EXECUTIVE DIRECTORS

Particulars of the candidates of Independent Non-executive Directors of the Company are as follows:

Ms. LIU Xiaodan

Ms. LIU Xiaodan, born in June 1972, currently serves as Independent Non-executive Director of the Company, general manager of Chenyi Investment (Beijing) Co., Ltd. and chairman of Chenyi Fund Management (Beijing) Co., Ltd.

Previously, Ms. LIU was president and chairman of Huatai United Securities Co., Ltd. and chairman of Asset Mark Financial Holdings, Inc., a company listed on the New York Stock Exchange (stock code: AMK). Previously, Ms. LIU worked at Peking University. She also served as member of the 4th and 5th Committees for Mergers, Acquisitions, and Restructuring of China Securities Regulatory Commission.

Ms. LIU holds a master's degree.

Ms. LAM Tyng Yih, Elizabeth

Ms. LAM Tyng Yih, Elizabeth, born in October 1964, currently serves as Independent Non-executive Director of the Company, independent non-executive director of Fobon Bank (Hong Kong), and director and honorary treasurer of HK Agency for Volunteer Service. Previously, Ms. LAM served as consultant and partner of Ernst & Young.

Ms. LAM holds a bachelor's degree in business administration and a master's degree in accounting and is a member of the Hong Kong Institute of Certified Public Accountants.

Ms. LO Yuen Man, Elaine

Ms. LO Yuen Man, Elaine, born in January 1954, currently serves as Independent Non-executive Director of the Company, and chief managing partner of Jingtian & Gongcheng LLP in Hong Kong. Currently, Ms. LO also serves as non-executive director of Urban Renewal Authority in Hong Kong and chairman of its Land, Rehousing and Compensation Committee.

Ms. LO served as chief managing partner of Mayer Brown in Hong Kong and chairman of the board of directors in Asia region, independent non-executive director of HSBC Provident Fund Trustee (Hong Kong) Limited and chairman of its Audit and Risk Committee. She has been appointed by the Chief Executive of the Hong Kong Special Administrative Region several times as a member to a number of advisory committees and statutory bodies, including the Advisory Committee on Post-Office Employment for Former Chief Executives and Politically Appointed Officials of the Hong Kong Special Administrative Region, the Executive Council of the Hong Kong Special Administrative Region, the Independent Commission on Remuneration for Members of the Legislative Council and Officials under the Political Appointment System, the Independent Commission on Remuneration for Members of the District Councils of the Hong Kong Special Administrative Region, the Standing Commission on Civil Service Salaries and Conditions of Service of the Hong Kong Special Administrative Region, the Hong Kong Women's Commission, the Working Group on Professional Services of the Hong Kong Economic Development Board.

Ms. LO was awarded the Order of Merit by the Government of the Hong Kong Special Administrative Region in July 2021.

Ms. LO holds a university degree in law, a Bachelor of Laws degree with Honours, and is qualified to practise as a solicitor in Hong Kong, the United Kingdom, Australia and Singapore. She is also a China-appointed notary public appointed by the Ministry of Justice of the People's Republic of China.

Mr. CHIN Hung I David

Mr. CHIN Hung I David, born in June 1968, previously held positions as the head of UBS AG Investment Bank Asia Pacific and the China Country Head of UBS AG, as well as the head of Investment Banking Division of UBS AG Asia.

Mr. CHIN also served as a non-executive director of Postal Savings Bank of China Co., Ltd. (SSE Stock Code: 601658, HKSE Stock Code: 01658), which is listed on SSE and HKSE. Prior to this, Mr. Chin served at S.G. Warburg and Price Waterhouse London office.

Mr. CHIN holds the qualification of chartered accountant in the UK. Mr. CHIN graduated from the University of Cambridge with a Master of Arts degree.

Mr. JIANG Xuping

Mr. JIANG Xuping, born in May 1955, currently serves as Independent Non-executive Director of the Company, professor with the Department of Marketing of the School of Economics and Management, Tsinghua University, research fellow at the Research Centre for Contemporary Management, Tsinghua University, and research fellow at the Centre for Corporate Governance of Tsinghua University. Mr. JIANG also serves pro bono as dean of the School of Internet Marketing and Management of Guizhou Forerunner College. Previously, Mr. JIANG served as lecturer, associate professor, professor of School of Economics and Management of Tsinghua University.

Mr. JIANG holds a master's degree and the title of professor.

None of Ms. LIU Xiaodan, Ms. LAM Tyng Yih, Elizabeth, Ms. LO Yuen Man, Elaine, Mr. Chin Hung I David and Mr. JIANG Xuping have entered into a service contract with the Company, and their emoluments will be determined according to the "Remuneration Management System of Directors and Supervisors" approved at the 2018 annual general meeting of the Company.

Save as disclosed above, none of Ms. LIU Xiaodan, Ms. LAM Tyng Yih, Elizabeth, Ms. LO Yuen Man, Elaine, Mr. Chin Hung I David and Mr. JIANG Xuping have held any directorship in other listed public companies in the past three years or any position within the Company or any of its subsidiaries, are connected with any Directors, Supervisors, senior management officers or substantial Shareholders, or hold any interest in shares of the Company under Part XV of the Securities and Futures Ordinance.

Furthermore, there is no information in respect of Ms. LIU Xiaodan, Ms. LAM Tyng Yih, Elizabeth, Ms. LO Yuen Man, Elaine, Mr. Chin Hung I David and Mr. JIANG Xuping which needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules; nor is there any other matter which needs to be brought to the attention of the Shareholders of the Company.

4. SHAREHOLDER REPRESENTATIVE SUPERVISORS

Particulars of the candidates of shareholder representative Supervisors of the Company are as follows:

Mr. ZHU Yonghong

Mr. ZHU Yonghong, born in January 1969, currently serves as chairman of the Board of Supervisors of the Company and chief accountant and board secretary of China Baowu Steel Group Corporation Limited. Mr. ZHU also is chairman of Baowu Group Finance Co., Ltd., and chairman of the board of supervisors of Baoshan Iron and Steel Co., Ltd., a company listed on SSE (stock code: 600019).

Mr. ZHU previously worked as chairman of Wuhan Iron and Steel (Group) Finance Co., Ltd., CFO and head of the Planning and Finance Department, deputy chief accountant and chief accountant of Wuhan Iron and Steel (Group) Company, director of Wuhan Iron and Steel Company Limited, a company listed on SSE (stock code: 600005), vice chairman of Hebi Fuyuan Refined Coal Co., Ltd., director of Hankou Banking Co., Ltd., director of Beibu Gulf Property & Casualty Insurance Co., Ltd., chairman of the board of supervisors of Changjiang Property & Casualty Insurance Co., Ltd., director of Hubei United Development & Investment Co., Ltd, chairman of Hwabao Trust Co., Ltd., chairman of Hwabao Investment Co., Ltd., chairman of Wuhan Iron and Steel (Group) Kunming Iron and Steel Co., Ltd., chairman of Hwabao WP Fund Management Co., Ltd., and director of Hwabao Trust Co., Ltd.

Mr. ZHU holds a doctor's degree and the title of senior accountant.

Mr. YUE Lin (岳林)

Mr. YUE Lin, born in March 1971, currently serves as deputy general manager of Yunnan Hehe (Group) Co., Ltd.

Mr. YUE served as deputy chief and chief of out-of-province sales fourth division in the Cigarette Sales Department of Kunming Cigarette Factory, manager of the Northeast Marketing Department of Marketing Center of Hongyun Tobacco (Group) Co., Ltd. (紅雲煙草(集團)有限責任公司), deputy director of Marketing Center of Hongyun Group, deputy director of Marketing Center of Hongyun Honghe Tobacco (Group) Co., Ltd. (紅雲紅河煙草(集團)有限責任公司), executive deputy director and director of Marketing Center of Hongyun Honghe Group and deputy general manager of Marketing Center of China Tobacco Yunnan Industrial Co., Ltd. (雲南中煙工業有限責任公司).

Mr. YUE holds a bachelor's degree of engineering in computer and applications.

None of Mr. ZHU Yonghong and Mr. YUE Lin have entered into a service contract with the Company, and their emoluments will be determined according to the "Remuneration Management System of Directors and Supervisors" approved at the 2018 annual general meeting of the Company.

Save as disclosed above, none of Mr. ZHU Yonghong and Mr. YUE Lin have held any directorship in other listed public companies in the past three years or any position within the Company or any of its subsidiaries, are connected with any Directors, Supervisors, senior management officers or substantial Shareholders, or hold any interest in shares of the Company under Part XV of the Securities and Futures Ordinance.

Furthermore, there is no information in respect of Mr. ZHU Yonghong and Mr. YUE Lin which needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules; nor is there any other matter which needs to be brought to the attention of the Shareholders of the Company.