

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



中國太平洋保險(集團)股份有限公司

**CHINA PACIFIC INSURANCE (GROUP) CO., LTD.**

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

**(Stock Code: 02601)**

## **NOTICE OF THE ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM” or “**Annual General Meeting**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) will be held at C&D Hotel, Fuzhou City, Fujian Province, the PRC, on Wednesday, 5 June 2019 at 1:30 p.m., for the purpose of considering, and if thought fit, passing the following resolutions. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as defined in the circular of the Company dated 18 April 2019.

### **AS ORDINARY RESOLUTIONS:**

1. To consider and approve the report of the Board of Directors of the Company for the year 2018
2. To consider and approve the report of the Board of Supervisors of the Company for the year 2018
3. To consider and approve the main body and the summary of the annual report of A Shares of the Company for the year 2018
4. To consider and approve the annual report of H Shares of the Company for the year 2018
5. To consider and approve the financial statements and report of the Company for the year 2018

6. To consider and approve the profit distribution plan of the Company for the year 2018
7. To consider and approve the proposal on the appointment of auditors of the Company for the year 2019
8. To consider and approve the due diligence report of the Directors of the Company for the year 2018
9. To consider and approve the report on performance of Independent Directors of the Company for the year 2018
10. To consider and approve the election of Directors of the 8th session of the Board
  - 10.1 To consider and approve the election of Mr. LI Qiqiang as Non-executive Director of the 8th session of the Board of the Company
  - 10.2 To consider and approve the election of Ms. LAM Tyng Yih, Elizabeth as Independent Non-executive Director of the 8th session of the Board of the Company
  - 10.3 To consider and approve the election of Mr. CHEN Jizhong as Independent Non-executive Director of the 8th session of the Board of the Company
  - 10.4 To consider and approve the election of Mr. JIANG Xuping as Independent Non-executive Director of the 8th session of the Board of the Company
11. To consider and approve proposed amendments to the Remuneration Management System of Directors and Supervisors of China Pacific Insurance (Group) Co., Ltd.

**AS SPECIAL RESOLUTIONS:**

12. To consider and approve the proposed amendments to the Articles of Association of the Company in the manner stipulated in the section entitled “9. Proposed Amendments to the Articles of Association, the Rules of Procedure for Shareholders’ General Meetings and the Rules of Procedure for the Board of Supervisors” as set out in the circular of the Company dated 18 April 2019 and to authorize the chairman or his authorized 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.

13. To consider and approve the proposed amendments to the rules of procedure for Shareholders' general meetings in the manner stipulated in the section entitled "9. Proposed Amendments to the Articles of Association, the Rules of Procedure for Shareholders' General Meetings and the Rules of Procedure for the Board of Supervisors" as set out in the circular of the Company dated 18 April 2019 and to authorize the chairman or his authorized person to make such revisions to the proposed amendments to the rules of procedure 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 rules of procedure for Shareholders' general meetings.
14. To consider and approve the proposed amendments to the rules of procedure for the Board of Supervisors in the manner stipulated in the section entitled "9. Proposed Amendments to the Articles of Association, the Rules of Procedure for Shareholders' General Meetings and the Rules of Procedure for the Board of Supervisors" as set out in the circular of the Company dated 18 April 2019 and to authorize the chairman or his authorized person to make such revisions to the proposed amendments to the rules of procedure 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 rules of procedure for the Board of Supervisors.
15. As special business, to authorize the Board of Directors of the Company to determine if the Company shall allot, issue and deal with, A Shares and H Shares, separately or concurrently, according to market conditions and the needs of the Company, provided that the respective number of shares shall not exceed 20% of each of the A Shares or H Shares of the Company in issue on the date of the passing of this special resolution. However, notwithstanding the granting of the general mandate to the Board of Directors, any issue of new A Shares would require another shareholders' approval at a Shareholders' meeting in accordance with the relevant PRC laws and regulations.
  - (1) Subject to paragraphs (3) and (4) below and pursuant to the Company Law of the People's Republic of China (the "**Company Law**") and the relevant regulatory stipulations (as amended from time to time) of the places where the shares of the Company are listed, the Board of Directors shall be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new shares during the Relevant Period (as hereinafter defined) and to determine the terms and conditions for the allotment and issue of new shares which include, without limitation, the following terms:
    - (a) the class and number of new shares to be issued;
    - (b) the method of determining the issue price and/or the issue price (including the price range of new Shares);

- (c) the starting and closing dates for the issue;
  - (d) class and number of the new shares to be issued to existing shareholders; and
  - (e) the making or granting of offers, agreements and options which might require the exercise of such powers.
- (2) The approval in paragraph (1) shall authorize the Board of Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period.
- (3) The aggregate nominal amount of the new A Shares and new H Shares allotted, issued and dealt with conditionally or unconditionally (whether pursuant to an option or otherwise) by the Board of Directors pursuant to the approval in paragraph (1), other than the shares issued pursuant to a Rights Issue (as hereinafter defined) or the rights to purchase the shares of the Company under any option scheme or similar arrangement, shall not exceed 20% of each of the A Shares and H Shares of the Company in issue as at the date of passing this resolution.
- (4) In exercising the powers granted in paragraph (1), the Board of Directors must (a) comply with the Company Law and the relevant regulatory stipulations (as amended from time to time) of the places where the shares of the Company are listed; and (b) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments.
- (5) For the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing this resolution until the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the 12-month period following the passing of this resolution; and

- (c) the revocation or variation of the mandate granted under this resolution by a special resolution of the Company's shareholders in a general meeting.

**“Rights Issue”** means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the law of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.

- (6) The Board of Directors, subject to the approval of the relevant authorities of the PRC and in accordance with the Company Law, shall be authorized to increase the registered capital of the Company to the required amount upon the exercise of the powers pursuant to paragraph (1) above.
- (7) The Board of Directors shall be authorized to sign the necessary documents, complete the necessary formalities and take other necessary steps to complete the allotment, issue and listing of new shares, provided that the same do not violate the relevant laws, administrative regulations, and regulatory stipulations (as amended from time to time) of the places where the shares of the Company are listed, and the Articles of Association.
- (8) Subject to the approval of the relevant PRC authorities, the Board of Directors shall be authorized to make amendments to the Articles of Association as appropriate and necessary after the completion of the allotment and issue of new shares according to the method of the allotment and issue of new shares by the Company, the type and number of new shares to be allotted and issued by the Company, and the actual shareholding structure of the Company at the time of completion of the allotment and issue of new shares, in order to reflect the changes in the share capital structure and the registered capital of the Company pursuant to the exercise of this mandate.

**Proposal for Approval by Holders of A Shares of the Company (For Information Purposes Only and Not Subject to Approval by Holders of H Shares of the Company):**

16. Proposal on entering into the Routine Related Party Transaction Agreement with Shanghai Rural Commercial Bank Co., Ltd.

**Report for Review Only**

17. Report on the status of related party transactions and the implementation of management system for related party transactions of the Company for the year 2018.

*Note:* The English version of this notice is an unofficial translation and is for reference only. In case of any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

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

Hong Kong, 18 April 2019

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

*Notes:*

**1. ELIGIBILITY FOR ATTENDING THE ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS FOR H SHARES**

The Annual General Meeting of the Company will be held on Wednesday, 5 June 2019. The H Share Register of Members of the Company will be closed for the purpose of determining H Share shareholders' entitlement to attend the AGM, from Monday, 6 May 2019 to Wednesday, 5 June 2019 (both days inclusive), during which no transfer of H Shares will be registered. In order to attend the AGM, H Share shareholders should ensure that all transfer documents, accompanied with the relevant share certificates, are lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Friday, 3 May 2019.

## **2. PROPOSED FINAL DIVIDEND**

On 22 March 2019, the Board recommended a final dividend of RMB1.0 per share (including tax) for the year ended 31 December 2018, amounting to approximately RMB9.062 billion in aggregate. The proposed final dividend is subject to the approval of Shareholders at the Annual General Meeting. If approved, it is expected that the payment of the final dividend will be made on or before Tuesday, 23 July 2019 to the Shareholders whose names appear on the H Share Register of Members of the Company on Thursday, 20 June 2019.

## **3. WITHHOLDING OF DIVIDEND INCOME TAX**

Pursuant to the applicable provisions of the Enterprise Income Tax Law of the PRC and its implementation rules enacted in 2008, the Company is required to withhold 10% of corporate income tax when it distributes the final dividend to its non-resident enterprise H Share shareholders of the Company who is entitled to receive the proposed final dividend.

Pursuant to the applicable provisions of the Individual Income Tax Law of the PRC and its implementation rules and confirmed by the relevant tax authorities in the PRC after consulting with them by the Company, the Company will withhold individual income tax at the tax rate of 10% when it distributes the final dividend for 2018 to individual holders of H Shares of the Company who is entitled to receive the proposed final dividend. However, if it is otherwise stated in the tax regulations and relevant tax treaty, the Company will withhold individual income tax based on their dividend at the required tax rate and in accordance with the relevant procedures. If the applicable dividend tax rate is less than 10%, the individual H Share shareholders are entitled to apply for refund of the over-deducted amount on their own or appoint an agent to act on their behalf according to the tax treaty entered into between their countries of domicile and the PRC and the regulations of the relevant PRC tax authorities.

The Company will withhold the relevant enterprise income tax as well as the individual income tax as required by law. The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual H Share Shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual H Share Shareholders or any disputes over the withholding mechanism or arrangements.

### **Withholding of Income Tax for Holders of H Shares via the Hong Kong Stock Connect**

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

- In respect of the dividends received by Mainland individual investors who invest in the H shares of the Company via the Shanghai-Hong Kong Stock Connect Program, the Company will withhold individual income tax at the rate of 20%. Individual investors may, by producing valid tax payment proofs, apply to the competent tax authority of China Securities Depository and Clearing Company Limited for tax credit relating to the withholding tax already paid abroad. In respect of the dividends received by Mainland securities investment funds that invest in the H shares of the Company via the Shanghai-Hong Kong Stock Connect Program, the Company will withhold individual income tax in the same way as the foregoing requirements;

- In respect of the dividends received by Mainland corporate investors that invest in the H shares of the Company via the Shanghai-Hong Kong Stock Connect Program, the Company will not withhold any income tax from the dividend and the Mainland corporate investors shall file the tax returns on their own.

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

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

#### **Withholding of Income Tax for Holders of A Shares via the Shanghai Stock Connect**

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

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

#### **4. ELIGIBILITY FOR PROPOSED FINAL DIVIDEND AND CLOSURE OF H SHARE REGISTER OF MEMBERS**

The H Share Register of Members of the Company will be closed from Saturday, 15 June 2019 to Thursday, 20 June 2019 (both days inclusive), during which period no transfer of H Shares will be registered. In order to be eligible for the entitlement of the final dividend, H Share shareholders should ensure that all transfer documents, accompanied with the relevant share certificates, are lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Friday, 14 June 2019.

#### **5. PROXY**

- (1) Each shareholder entitled to attend and vote at the Annual General Meeting may appoint one or more proxies in writing to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- (2) The instrument appointing a proxy must be in writing by the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized. To be valid, for holders of H Shares, the form of proxy and notarized power of attorney or other document of authorization must be delivered to Computershare Hong Kong Investor Services Limited, not less than 24 hours before the time appointed for the Annual General Meeting (i.e. no later than 1:30 p.m. on Tuesday, 4 June 2019) (Form of proxy for use at the Annual General Meeting is attached herewith).
- (3) If a shareholder appoints more than one proxy, such proxies shall only exercise the right to vote by poll.

#### **6. REGISTRATION PROCEDURES FOR ATTENDING THE ANNUAL GENERAL MEETING**

- (1) A shareholder or his proxy should produce proof of identity when attending the Annual General Meeting. If a shareholder is a legal person, its legal representative or other person authorized by the board of directors or other governing body of such shareholder may attend the Annual General Meeting by producing a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.
- (2) Shareholders of the Company intending to attend the Annual General Meeting in person or by their proxies should complete and return the reply slip for attending the Annual General Meeting to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on or before Wednesday, 15 May 2019.

## **7. VOTING BY POLL**

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the chairman of the Annual General Meeting will demand a poll in relation to all the proposed resolutions at the Annual General Meeting in accordance with Article 92 of the Articles of Association.

## **8. MISCELLANEOUS**

- (1) The Annual General Meeting is expected to be held for no more than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
- (2) The address of Computershare Hong Kong Investor Services Limited is: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (3) The address of China Securities Depository and Clearing Corporation Limited Shanghai Branch is: Level 36, China Insurance Building, 166 East Lujiazui Road, Pudong New District, Shanghai, the People's Republic of China.
- (4) The registered office of the Company is at:

South Tower, Bank of Communications Financial Building, 190 Central Yincheng Road,  
Pudong New  
District, Shanghai, the People's Republic of China  
Postal Code: 200120  
Contact office: Office of the Board of Directors  
Contact Person: JIANG Zhenxiang  
Telephone No.: 86 (21)3396 8598  
Facsimile No.: 86 (21)6887 0791