

18 September 2025

CHINA PACIFIC INSURANCE (GROUP) CO., LTD.

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

Completion of the Issue of Convertible Bonds

China Pacific Insurance (Group) Co., Ltd (the “**Company**” or “**CPIC**”) hereby announces that all the conditions precedent have been fulfilled and the issue of the HK\$15,556,000,000 zero coupon convertible bonds due 2030 (the “**Bonds**”) was completed on 18 September 2025. The Company intends to apply the net proceeds from the issue of the Bonds for (i) development of insurance business; (ii) implementation of strategic development initiatives in health service & elderly care, AI+, internationalization; and (iii) general corporate purpose, including supplementing working capital.

The listing of and permission to deal in the Bonds on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) is expected to become effective on 19 September 2025. The Company has obtained the approval for the listing of, and permission to deal in, the Conversion Shares on the Hong Kong Stock Exchange.

The Company will subsequently proceed with the relevant filings to be made to the China Securities Regulatory Commission in relation to the issue of the Bonds.

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.