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(Stock Code: 2328)

ANNOUNCEMENT IN RELATION TO PREMIUM INCOME

Reference is made to the announcement of PICC Property and Casualty Company Limited (the "Company") dated 27 August 2004. The direct premium income of the Company for the period from 1 January 2011 to 31 October 2011 was RMB144,241 million, such information will be released on the official website of China Insurance Regulatory Commission at www.circ.gov.cn. The above information is prepared pursuant to the PRC Accounting Standards for Business Enterprises and is unaudited and has not been reviewed by the Audit Committee of the Company. Investors should exercise caution not to unduly rely on such information.

By Order of the Board
Zhang Xiaoli
Secretary of the Board

Beijing, the PRC, 14 November 2011

On the date of this announcement, the Chairman of the Board is Mr. Wu Yan (executive director), the Vice Chairman is Mr. Wang Yincheng (executive director), Mr. Guo Shengchen and Mr. Wang He are executive directors, the non-executive directors are Mr. Zhou Shurui, Ms. Yu Xiaoping, Mr. Li Tao and Mr. Tse Sze-Wing, Edmund, the independent non-executive directors are Mr. Luk Kin Yu, Peter, Mr. Ding Ningning and Mr. Liao Li.