

IMPORTANT
重要提示

Reference is made to the prospectus (the **"H Share Rights Issue Prospectus"**) issued by PICC Property and Casualty Company Limited (the **"Company"**) dated 9 December 2011 in relation to the H Share Rights Issue. Terms defined in the H Share Rights Issue Prospectus shall bear the same meanings when used herein unless the context otherwise requires.

茲提述中國人民財產保險股份有限公司(「**本公司**」)於2011年12月9日就H股供股刊發之供股章程(「**H股供股章程**」)。除文義另有所指外，於H股供股章程中所界定之詞彙與本文件採用者具相同涵義。

IF YOU ARE IN ANY DOUBT AS TO THE CONTENTS OF THIS PROVISIONAL ALLOTMENT LETTER OR AS TO THE ACTIONS TO BE TAKEN, OR IF YOU HAVE SOLD ALL OR PART OF YOUR H SHARES OF THE COMPANY, YOU SHOULD CONSULT A LICENSED SECURITIES DEALER, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

閣下如對本文件之內容或應採取之行動有任何疑問或如閣下已出售閣下名下全部或部份本公司之H股，應諮詢閣下之持牌證券交易商、銀行經理、律師、專業會計師或其他專業顧問。

THIS PROVISIONAL ALLOTMENT LETTER IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS PROVISIONAL ALLOTMENT LETTER AND THE ACCOMPANYING EXCESS APPLICATION FORM WILL EXPIRE AT 4:00 P.M. ON 23 DECEMBER 2011.

本文件具有價值及可轉讓，務請閣下立即處理。本文件及隨附之額外申請表格所載之提呈要約於2011年12月23日下午四時正截止。

Please staple
your payment
here
請將股款
緊釘在此

Dealings in the securities of the Company and the Nil Paid H Rights and the H Rights Shares may be settled through CCASS and you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for details of the settlement arrangements and how such arrangements may affect your rights and interests. Existing H Shares have been dealt in on an ex-rights basis from 5 December 2011. Dealings in the Nil Paid H Rights will take place from 13 December 2011 to 20 December 2011 (both days inclusive).

本公司證券、未繳股款H股供股權及H股供股股份之買賣可通過中央結算系統進行交收。閣下應諮詢閣下之持牌證券交易商、銀行經理、律師、專業會計師或其他專業顧問，以了解結算安排詳情以及有關安排可能如何影響閣下之權利及權益。自2011年12月5日起，現有H股已按除權基準進行交易。未繳股款H股供股權將於2011年12月13日至2011年12月20日(首尾兩天包括在內)期間買賣。

This provisional allotment letter in relation to the H Share Rights Issue (the **"Provisional Allotment Letter"**) and any acceptance of and application made under it are governed by and shall be construed in accordance with the laws of Hong Kong.

有關H股供股之暫定配額通知書(「**暫定配額通知書**」)以及據此作出之任何接納及申請均受香港法例監管，並按其詮釋。

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and the Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this Provisional Allotment Letter, 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 Provisional Allotment Letter.

香港交易及結算所有限公司、香港聯合交易所有限公司及香港中央結算有限公司對本文件之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本文件全部或任何部份內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

Subject to the granting of the listing of, and permission to deal in, the Nil Paid H Rights and the H Rights Shares on the Hong Kong Stock Exchange, and subject to compliance with the stock admission requirements of HKSCC, the Nil Paid H Rights and the H Rights Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Nil Paid H Rights and the H Rights Shares on the Hong Kong Stock Exchange or such other date(s) as determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the "General Rules of CCASS" and the "CCASS Operational Procedures" in effect from time to time.

於未繳股款H股供股權及H股供股股份獲香港聯交所批准上市及買賣並符合香港結算公司之股份收納規定後，未繳股款H股供股權及H股供股股份將獲香港結算公司接納為合資格證券，自未繳股款H股供股權及H股供股股份在香港聯交所各自開始買賣之日或香港結算公司指定之其他日期起，可在中央結算系統內寄存、結算及交收。香港聯交所參與者之間於任何交易日進行之交易，須於其後第二個交易日於中央結算系統內交收。中央結算系統內之一切活動均須根據不時有效之《中央結算系統一般規則》及《中央結算系統運作程序規則》進行。

PICC 中国人民财产保险股份有限公司
PICC Property and Casualty Company Limited

(A joint stock limited company incorporated in the People's Republic of China)
(在中華人民共和國註冊成立之股份有限公司)

(Stock Code: 2328)
(股份代號: 2328)

**PROPOSED H SHARE RIGHTS ISSUE OF 345,598,000 H SHARES
ON THE BASIS OF 1 H RIGHTS SHARE
FOR EVERY 10 EXISTING H SHARES AT HK\$5.50 PER H RIGHTS SHARE**

**建議H股供股，
按每持有10股現有H股獲發1股H股供股股份之基準，
以每股H股供股股份5.50港元之價格
發行345,598,000股H股**

**PAYABLE IN FULL ON ACCEPTANCE
BY NOT LATER THAN 4:00 P.M. ON 23 DECEMBER 2011**

**股款須不遲於2011年12月23日下午四時正接納時繳足
PROVISIONAL ALLOTMENT LETTER
暫定配額通知書**

Provisional Allotment Letter number
暫定配額通知書編號

Registered Office:
Tower 2, No. 2 Jianguomenwai
Avenue, Chaoyang District,
Beijing 100022, the PRC
註冊辦事處:
中國
北京市朝陽區
建國門外大街2號院2號樓
(郵編: 100022)

H Share Registrar:
Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
H股股份過戶登記處:
香港中央證券登記有限公司
香港
灣仔皇后大道東183號
合和中心17樓1712-1716號舖

Name(s) and address of the Qualified H Shareholder(s)
合資格H股股東姓名及地址

Identifier
識別號

Name of bank on which cheque/
banker's cashier order is drawn:
支票／銀行本票的付款銀行名稱:

Cheque/banker's cashier
order number:
支票／銀行本票號碼:

Please insert your contact telephone no:
請填上 閣下聯絡電話號碼:

BOX A
甲欄

Total number of H Shares registered in your name(s) at the close of business on 8 December 2011
於2011年12月8日營業時間結束後，登記於閣下名下之H股總數

BOX B
乙欄

Total number of H Rights Shares provisionally allotted to you subject to payment in full on acceptance
by not later than 4:00 p.m. on 23 December 2011
暫定配發予閣下之H股供股股份總數，有關股款最遲須於2011年12月23日下午四時正接納時
繳足

BOX C
丙欄

Total subscription monies payable on acceptance in full
於接納時應繳足之股款

HKS
港元

A copy of this Provisional Allotment Letter, together with a copy of the H Share Rights Issue Prospectus and a copy of the Excess Application Form have been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Hong Kong Companies Ordinance. The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility for the contents of any of these documents.

本供股通知書及額外申請表格已獲香港公司條例第342C條之規定送呈香港公司註冊處登記。證券及期貨事務監察委員會及香港公司註冊處概不對任何該等文件之內容概不負責。

The Prospectus Documents will not be registered under the applicable securities legislation of any jurisdiction other than Hong Kong. No action has been taken to permit a public offering of the Nil Paid H Rights and/or H Rights Shares, other than in Hong Kong, or the distribution of this prospectus in any jurisdiction other than Hong Kong.

供股文件將不會根據香港以外任何司法權區之適用證券法例登記。本公司並無辦理任何手續，以獲准在香港以外地區公開發售未繳股款H股供股權及／或H股供股股份，或在香港以外之任何司法權區派發本供股章程。

No person receiving the H Share Rights Issue Prospectus or a Provisional Allotment Letter or an Excess Application Form in any territory outside Hong Kong may treat it as an offer or invitation to apply for the H Rights Shares or make an application for excess H Rights Shares to satisfy itself/himself/herself/herselves, before accepting Nil Paid H Rights or to apply for excess H Rights Shares, as to the observance of the laws and regulations of all relevant territories, including obtaining of any governmental or other consents, and to pay any taxes and duties required to be paid in such territory in connection therewith without prejudice to the foregoing. The Company reserves the right to refuse to accept any application for excess H Rights Shares where it believes that doing so would violate applicable securities legislation or other laws or regulations of any jurisdiction.

任何人士如在香港以外任何地區接獲H股供股章程或暫定配額通知書或額外申請表格，除求在該有關地區可合法提呈有關提呈要約或邀請而毋須辦理任何登記手續或符合該地區之任何法例及其他監管規定，否則不可視作申請H股供股股份或額外H股供股股份之提呈要約或邀請，任何身處香港以外地區之人士如有意接納獲暫定配發之H股供股股份或申請額外H股供股股份，在取得接納H股供股股份之暫定配額或申請額外H股供股股份之任何權利前，必須自行遵守有關地區之所有法例及規則，包括在不影響前述者下取得任何政府或其他方面同意及就此進行該地區規定須履行之任何稅項及收費。倘本公司相信接納任何獲暫定配發之H股供股股份或額外H股供股股份之申請會違反任何司法權區之適用證券法例或其他法例或規則，則本公司保留拒絕接納有關申請之權利。

Each person accepting the provisional allotment specified in this Provisional Allotment Letter:

- confirms that he/she/it has read the terms and conditions and acceptance procedures set out on the pages attached to this Provisional Allotment Letter and in the H Share Rights Issue Prospectus and agrees to be bound by them; and
- agrees that this Provisional Allotment Letter, and the resulting contract, will be governed by and construed in accordance with Hong Kong law.

接納本文件所載之暫定配額的每位人士均:

- 確認其已閱讀本暫定配額通知書所附頁數及H股供股章程所載之條款及條件以及接納手續，並同意受其約束; 及
- 同意本暫定配額通知書及因此構成之合約將受香港法例管轄及根據香港法例詮釋。

TO TAKE UP YOUR RIGHT TO SUBSCRIBE FOR THE H RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU IN FULL AS SPECIFIED IN THIS PROVISIONAL ALLOTMENT LETTER, YOU MUST LODGE THIS PROVISIONAL ALLOTMENT LETTER, TOGETHER WITH A REMITTANCE IN HONG KONG DOLLARS FOR THE AMOUNT SHOWN IN BOX C ABOVE AT THE HONG KONG BRANCHES OF INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED AS MENTIONED IN THE H SHARE RIGHTS ISSUE PROSPECTUS BY NO LATER THAN 4:00 P.M. ON 23 DECEMBER 2011. UNLESS OTHERWISE AGREED BY THE COMPANY, ALL REMITTANCES MUST BE MADE IN HONG KONG DOLLARS AND BY CHEQUE OR CASHIER'S ORDER. CHEQUES MUST BE DRAWN ON AN ACCOUNT WITH, AND REMITTED TO, THE HONG KONG BRANCH OF THE INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED AS MENTIONED IN THE H SHARE RIGHTS ISSUE PROSPECTUS. NO RECEIPT WILL BE GIVEN FOR SUCH REMITTANCES.

閣下如擬全數接納本暫定配額通知書上所列暫定 閣下配發之H股供股股份，必須將本文件整份連同以港元繳付上列丙欄所示之款項，於2011年12月23日下午四時正前交回於H股供股章程中所述之中國工商銀行(亞洲)有限公司之指定分行。除經本公司另行同意，所有款項均須以支票或銀行本票以港元繳付。支票及銀行本票須由香港持牌銀行發出，所有該等支票或銀行本票須註明抬頭人為「**工銀亞洲代理人有限公司 - 中國附屬 - 暫定配額供股**」，並須以**只准入抬頭人賬戶**劃線方式開出。有關轉讓及分拆之指示載於本暫定配額通知書所附頁數。而款項將不會獲發收據。

The H Share Rights Issue is conditional upon the fulfillment of the conditions set out in the paragraph headed "Conditions of the H Share Rights Issue" under the section headed "Letter from the Board" of the H Share Rights Issue Prospectus. If any of the conditions of the H Share Rights Issue is not fulfilled, the H Share Rights Issue will not proceed.

H股供股須待H股供股章程中「董事會函件」一節「H股供股的條件」一段所載之條件達成後，方可作實。倘H股供股之條件未能達成，則H股供股將不會進行。

The Underwriting Agreement contains provisions entitling the Underwriters by notice in writing to terminate the Underwriting Agreement in accordance with the terms thereof upon the occurrence of certain events.

經銷協議規定，各承銷商有權在若干事件發生後以書面通知終止承銷協議。

In the event that the Underwriting Agreement does not become unconditional or if it is terminated in accordance with the terms thereof, the H Share Rights Issue will not proceed.

倘承銷協議未能成為無條件或根據其條款終止，則H股供股將不會進行。

The H Shares have been dealt in on an ex-rights basis from 5 December 2011. Dealings in the Nil Paid H Rights will take place from 13 December 2011 to 20 December 2011 (both days inclusive).

H股已由2011年12月5日起按除權基準買賣。未繳股款H股供股權將於2011年12月13日至2011年12月20日(首尾兩天包括在內)期間買賣。

Any persons dealing in H Shares up to the date on which all the conditions of the H Share Rights Issue are fulfilled (and up to the Latest Time for Termination), and any person dealing in the Nil Paid H Rights during the period from 13 December 2011 to 20 December 2011 (both days inclusive) will bear the risk that the H Share Rights Issue may not become unconditional or may not proceed.

截至H股供股之所有條件達成之日(及最後截止時間)買賣H股的任何人士以及於2011年12月13日至2011年12月20日期間(包括首尾兩日)買賣未繳股款H股供股權的任何人士將承擔H股供股未能成為無條件或未能進行之風險。

Any persons dealing in the H Rights Shares or the Nil Paid H Rights at the investor's own risk. If any doubt, investors are recommended to consult their professional advisers. For the avoidance of doubt, we do not accept any special instruction written on this Provisional Allotment Letter.

買賣任何H股供股股份或未繳股款H股供股權之風險概由投資者自行承擔。投資者如有任何疑問，建議諮詢其專業顧問。為免存疑，本公司將不予處理任何在本暫定配額通知書上的特別書面指示。

Form B
表格乙

IN THE EVENT OF TRANSFER OF THE RIGHT(S) TO SUBSCRIBE FOR H RIGHTS SHARE(S) REPRESENTED BY THIS DOCUMENT, AD VALOREM STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO AD VALOREM STAMP DUTY. EVIDENCE OF PAYMENT OF AD VALOREM STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE RIGHTS TO SUBSCRIBE FOR THE H RIGHTS SHARE(S) REPRESENTED BY THIS DOCUMENT.

在轉讓認購本文件所指之H股供股股份之權利時，每宗買賣雙方均須繳付從價印花稅。除出售以外，饋贈或轉讓實益權益亦須繳付從價印花稅。在登記任何轉讓認購本文件所指之H股供股股份之權利前，須出示已繳付從價印花稅之證明。

FORM OF TRANSFER
轉讓表格

(To be completed and signed by the Qualified H Shareholder(s) who wish(es) to transfer all of its/his/her/their right(s) to subscribe for the H Rights Shares comprised herein and the person(s) to whom the right(s) to subscribe for the H Rights Share(s) are being transferred)
(供有意轉讓其全部認購本表格所列H股供股股份之權利之合資格H股股東及已獲轉讓可認購H股供股股份之權利之人士填寫及簽署)

To the Directors,
PICC Property and Casualty Company Limited
致：中國人民財產保險股份有限公司
列位董事 台照

Dear Sirs,
I/We*, as the Qualified H Shareholders, hereby transfer all of my/our* rights to subscribe for the H Rights Shares comprised in this Provisional Allotment Letter to the person(s) accepting the same and request you to register the number of H Rights Shares mentioned in Box B of Form A in the name(s) of the transferee(s) signing the form below. The transferee(s) agree(s) to accept the same on the terms set out in this Provisional Allotment Letter and the accompanying H Share Rights Issue Prospectus and subject to your Articles.

敬啟者：
本人／吾等*，合資格H股股東謹將本暫定配額通知書所列本人／吾等*認購H股供股股份之全部權利轉讓予接受此權利之人士並請閣下將表格甲中乙欄所列數目之H股供股股份登記於簽署本表格的承讓人名下。承讓人同意按照本暫定配額通知書及隨附之H股供股章程所載之條款，並在貴司之公司章程之規限下接納此等股份。

Existing H Shareholder(s) please mark "X" in this box 現有H股股東請在欄內填上「X」號			<input type="checkbox"/>
To be completed in BLOCK LETTERS in English. Joint transferees should give the address of the first named transferee only. 請用英文大楷填寫。聯名承讓人僅須填寫排名首位之承讓人之地址。			
Name of transferee in English 承讓人英文姓名	Family name 姓氏	Other name(s) 名字	Name in Chinese 中文姓名
Name(s) of joint transferees in English (if applicable) 聯名承讓人英文姓名 (如適用)			
Address in English (Joint transferees should give the address of the first named transferee only) 英文地址(聯名承讓人僅須填寫排名首位之承讓人之地址)			
Occupation 職業			Tel. No. 電話號碼
Dividend instructions 派息指示			
Name and address of bank 銀行名稱及地址			Bank account no. 銀行戶口號碼

Signature(s) of Qualified H Shareholder(s)
(all joint H Shareholders must sign)
合資格H股股東簽署(所有聯名H股股東均須簽署)

1. _____
2. _____
3. _____
4. _____

Signature(s) of transferee(s)
(all joint transferee(s) must sign)
承讓人簽署(所有聯名承讓人均須簽署)

1. _____
2. _____
3. _____
4. _____

Date 日期：_____

Ad valorem stamp duty is payable by the transferor(s) and the transferee(s) if this form is completed.
如已填妥本表格，轉讓人及承讓人須繳納從價印花稅。

* Delete as appropriate
* 刪去不適用者