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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in PICC Property and Casualty Company Limited, you should at once hand this circular, the accompanying proxy form and reply slip to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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

(Stock Code: 2328)

**PROPOSED APPOINTMENT OF AUDITORS  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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The EGM of PICC Property and Casualty Company Limited will be held at Wanchunyuan Villa, No. 28 Qinghua Road (W), Haidian District, Beijing, the People's Republic of China on 27 December 2013 (Friday) at 9:00 a.m. The notice of EGM is set out on pages 4 to 5 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). If you intend to attend the EGM in person or by proxy, you are required to complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before 7 December 2013 (Saturday). Completion and return of a proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

11 November 2013

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context otherwise requires:*

“Board” or “Board of Directors”	the board of directors of the Company
“Company”	PICC Property and Casualty Company Limited, a joint stock limited company incorporated in the PRC with limited liability, whose H shares are listed on The Stock Exchange of Hong Kong Limited
“Directors”	directors of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Wanchunyuan Villa, No. 28 Qinghua Road (W), Haidian District, Beijing, the PRC on 27 December 2013 (Friday) at 9:00 a.m.
“EY”	Ernst & Young
“EYHM”	Ernst & Young Hua Ming LLP
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“PRC”	the People’s Republic of China, excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Share(s)”	ordinary share(s) of RMB1.00 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

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## LETTER FROM THE BOARD

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# **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 with limited liability)*

(Stock Code: 2328)

*Board of Directors:*

*Executive Directors:*

Wu Yan, *Chairman*

Wang Yincheng

Guo Shengchen

Wang He

*Non-executive Directors:*

Zhou Shurui

Yu Xiaoping

Li Tao

Tse Sze-Wing, Edmund (GBS)

*Independent Non-executive Directors:*

Luk Kin Yu, Peter

Ding Ningning

Liao Li

Lin Hanchuan

*Registered office:*

Tower 2, No. 2 Jianguomenwai Avenue

Chaoyang District

Beijing 100022

the People's Republic of China

*Place of business in Hong Kong:*

15th Floor

Guangdong Investment Tower

148 Connaught Road Central

Hong Kong

11 November 2013

*To the Shareholders*

Dear Sir or Madam,

### **PROPOSED APPOINTMENT OF AUDITORS AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you the notice of EGM and the information on the proposed resolution in relation to the appointment of auditors to be considered at the EGM to enable you to make an informed decision on whether to vote for or against this resolution at the EGM.

#### **PROPOSED APPOINTMENT OF AUDITORS**

Pursuant to the relevant requirements of the *Measures on Administration of Accounting Firm Selection by Financial Enterprises through Bidding (Trial)* (Cai Jin [2010] No. 169) issued by the Ministry of Finance of the PRC in relation to the service term of auditors continuously engaged by a financial institution, the service term of the current international auditors and domestic auditors of the Company, Ernst & Young and Ernst & Young Hua

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## LETTER FROM THE BOARD

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Ming LLP respectively, has reached the prescribed time limit. In this connection, the Company conducted a bidding process for the selection of new auditors in accordance with the above-mentioned regulations.

Based on the results of the selection and on the recommendation of the Audit Committee of the Company, the Board proposes to appoint Deloitte Touche Tohmatsu in Hong Kong as the international auditors and Deloitte Touche Tohmatsu Certified Public Accountants LLP as the domestic auditors of the Company to hold office until the conclusion of the next annual general meeting. The proposal for the appointment of the new auditors will be submitted to the EGM for Shareholders' consideration and approval.

EY and EYHM, the current auditors of the Company, will retire at the conclusion of the EGM. EY and EYHM have confirmed that there are no matters in connection with their non-reappointment that need to be brought to the attention of the Shareholders. The Board has also confirmed that there are no matters in connection with the change of auditors that need to be brought to the attention of the Shareholders.

### **EXTRAORDINARY GENERAL MEETING**

The notice of EGM is set out on pages 4 to 5 of this circular.

The proxy form and the reply slip for the EGM are enclosed. Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Shareholders who intend to attend the EGM in person or by proxy shall complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before 7 December 2013 (Saturday). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he so wishes.

### **RECOMMENDATION**

The Directors consider that the proposed resolution set out in the notice of EGM for consideration and approval by Shareholders is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

Yours faithfully,  
By Order of the Board  
**Zhang Xiaoli**  
*Secretary of the Board*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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# **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 with limited liability)*

(Stock Code: 2328)

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of PICC Property and Casualty Company Limited (the "Company") will be held at Wanchunyuan Villa, No. 28 Qinghua Road (W), Haidian District, Beijing, the People's Republic of China on 27 December 2013 (Friday) at 9:00 a.m. for the purposes of considering and, if thought fit, passing the following resolution:

### **ORDINARY RESOLUTION**

1. To consider and appoint Deloitte Touche Tohmatsu in Hong Kong as the international auditors of the Company and appoint Deloitte Touche Tohmatsu Certified Public Accountants LLP as the domestic auditors of the Company to hold office until the conclusion of the next annual general meeting, and to authorise the Board of Directors to fix their remuneration.

By Order of the Board  
**Zhang Xiaoli**  
*Secretary of the Board*

Beijing, the PRC, 11 November 2013

#### *Notes:*

1. The register of members of the Company will be closed from 27 November 2013 (Wednesday) to 27 December 2013 (Friday), both days inclusive, during which period no transfer of shares will be registered. Holders of H shares and domestic shares whose names appear on the register of members of the Company on 27 December 2013 (Friday) are entitled to attend and vote at this meeting. In order for holders of H shares of the Company to qualify for attending and voting at this meeting, all transfer documents accompanied by the relevant H share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 26 November 2013 (Tuesday) for registration.
2. A shareholder entitled to attend and vote at this meeting may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company but must attend this meeting in person to represent the relevant shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
4. In order to be valid, the proxy form together with the notarised power of attorney or other authorisation document (if any) must be deposited at the Secretariat of the Board of Directors of the Company for holders of domestic shares and at the Company's place of business in Hong Kong for holders of H shares not less than 24 hours before the time fixed for the holding of this meeting or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at this meeting or any adjournment thereof if he so wishes.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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5. Holders of domestic shares and holders of H shares who intend to attend this meeting in person or by proxy should deposit the reply slip at the Secretariat of the Board of Directors of the Company and at the Company's place of business in Hong Kong respectively on or before 7 December 2013 (Saturday) by hand, by post or by fax.
6. Shareholders or their proxies attending this meeting (and any adjournment thereof) shall produce their identity documents.
7. Pursuant to the Articles of Association of the Company, the resolution set out in the notice of this meeting will be voted on by poll.