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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)

ANNOUNCEMENT ON APPROVAL OF QUALIFICATION AS SUPERVISOR BY THE BEIJING BUREAU OF CHINA BANKING AND INSURANCE REGULATORY COMMISSION

Reference is made to the announcement dated 23 June 2020 and the circular dated 8 May 2020 (the "**Circular**") of PICC Property and Casualty Company Limited (the "**Company**") in relation to, among others, the appointment of Mr. Zhang Xiaoli as a supervisor of the fifth session of the supervisory committee of the Company.

The Company has recently received the approval of qualification of Mr. Zhang Xiaoli (the "**Approval**") issued by the Beijing Bureau of China Banking and Insurance Regulatory Commission (the "**Beijing Banking and Insurance Bureau**"). Pursuant to the Approval, the qualification of Mr. Zhang Xiaoli as a supervisor of the Company has been approved by the Beijing Banking and Insurance Bureau. The term of office of Mr. Zhang Xiaoli commenced on 31 July 2020. Please refer to the Circular for the biographical details of Mr. Zhang Xiaoli.

By Order of the Board
PICC Property and Casualty Company Limited
Xie Yiqun
Vice Chairman, Executive Director and President

Beijing, the PRC, 11 August 2020

As at the date of this announcement, the Vice Chairman of the Board is Mr. Xie Yiqun (executive director), the non-executive director is Mr. Li Tao, Mr. Jiang Caishi and Ms. Xie Xiaoyu are executive directors, and the independent non-executive directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Ma Yusheng, Mr. Chu Bende and Ms. Qu Xiaohui.