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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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## **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)

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

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The EGM of PICC Property and Casualty Company Limited will be held at PICC Building, No. 88 Xichang'an Street, Xicheng District, Beijing, the People's Republic of China on 29 December 2020 (Tuesday) at 9:30 a.m. The notice of EGM is set out on pages 6 to 7 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 9 December 2020 (Wednesday). 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.

13 November 2020

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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:*

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“CBIRC”	China Banking and Insurance Regulatory Commission
“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
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for in RMB
“EGM”	the extraordinary general meeting of the Company to be held at PICC Building, No. 88 Xichang’an Street, Xicheng District, Beijing, the PRC on 29 December 2020 (Tuesday) at 9:30 a.m.
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Hong Kong Stock Exchange and subscribed for in HK\$
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
“PRC” or “China”	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
“RMB”	Renminbi, the lawful currency of the PRC

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Supervisor(s)”	supervisor(s) of the Company

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## LETTER FROM THE BOARD

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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)

*Board of Directors:*

*Executive Directors:*

Xie Yiqun, *Vice Chairman, President*

Jiang Caishi, *Executive Vice President*

Xie Xiaoyu, *Executive Vice President*

*Non-executive Director:*

Li Tao

*Independent Non-executive Directors:*

Lin Hanchuan

Lo Chung Hing (*SBS*)

Ma Yusheng

Chu Bende

Qu Xiaohui

*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

Central

Hong Kong

13 November 2020

*To the Shareholders*

Dear Sir or Madam,

## **PROPOSED APPOINTMENT OF DIRECTOR 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 Director 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.

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## LETTER FROM THE BOARD

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### PROPOSED APPOINTMENT OF DIRECTOR

At the EGM, a resolution will be proposed to appoint Mr. Luo Xi as a Non-executive Director with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for his Director qualification from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Board of the Company.

The profile of Mr. Luo is set out in Appendix I to this circular.

### EXTRAORDINARY GENERAL MEETING

The notice of EGM is set out on pages 6 to 7 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 9 December 2020 (Wednesday). 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.

Pursuant to the Articles of Association, the resolution set out in the notice of EGM will be voted on by poll.

### 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  
**PICC Property and Casualty Company Limited**  
**Xie Yiqun**  
*Vice Chairman, Executive Director and President*

The profile of Mr. Luo Xi is set out below:

Mr. Luo Xi, aged 59, is a senior economist. From December 1987 to December 2009, Mr. Luo worked in Agricultural Bank of China. He was assistant to president and general manager of International Business Department in January 2002, vice president in March 2004, and executive director in December 2008 of Agricultural Bank of China. From December 2009 to November 2013, he served as the executive director and vice president of Industrial and Commercial Bank of China Limited. From November 2013 to January 2016, he served as the vice chairman and general manager of China Export & Credit Insurance Corporation. From January 2016 to August 2018, he served as the vice chairman and general manager of China Resources (Holdings) Company Limited. From August 2018 to September 2020, he was the chairman of China Taiping Insurance Group Ltd. (China Taiping Insurance Group (HK) Company Limited), and also served as the chairman of China Taiping Insurance Holdings Company Limited, Taiping Life Insurance Company Limited and Taiping Asset Management Company Limited. Mr. Luo was appointed as an executive director and the chairman of the board of directors of The People's Insurance Company (Group) of China Limited in October 2020. Since January 2019, Mr. Luo has served as the honorary president of Hong Kong Chinese Enterprises Association, and since May 2019, he has served as the honorary president of Insurance Association of China. Mr. Luo graduated from the Postgraduate Department of Financial Research Institute of People's Bank of China in December 1987 and received a master's degree in economics.

Save as disclosed above, Mr. Luo Xi does not hold any positions within the Group. Mr. Luo will be entitled to the Director's fee (if any) as approved by Shareholders at shareholders' general meetings of the Company. The amount of Director's fee for 2020 (if any) payable to Mr. Luo is proportional to his actual length of service with the Company during the year. The Company will not enter into any service contract with Mr. Luo for his directorship.

Save as disclosed above, Mr. Luo Xi is not connected with the Directors, Supervisors, senior management, substantial or controlling shareholder of the Company. Mr. Luo does not hold any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Luo has not held any directorships in other listed public companies in the last three years. There is no information in relation to Mr. Luo which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there other matters in relation to the appointment of Mr. Luo that need to be brought to the attention of the Shareholders.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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)

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of PICC Property and Casualty Company Limited (the “Company”) will be held at PICC Building, No. 88 Xichang’an Street, Xicheng District, Beijing, the People’s Republic of China on 29 December 2020 (Tuesday) at 9:30 a.m. (the “EGM”) for the purposes of considering and, if thought fit, passing the following resolution:

### ORDINARY RESOLUTION

1. To consider and approve the appointment of Mr. Luo Xi as a non-executive director of the Company with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for his Director qualification from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Board of the Company.

By Order of the Board

**PICC Property and Casualty Company Limited**

**Xie Yiqun**

*Vice Chairman, Executive Director and President*

Beijing, the PRC, 13 November 2020

*Notes:*

1. The register of members of the Company will be closed from 29 November 2020 (Sunday) to 29 December 2020 (Tuesday), 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 29 December 2020 (Tuesday) 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 27 November 2020 (Friday) 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.



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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 Office of the Board of Directors of the Company for holders of domestic shares and at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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.
5. Holders of domestic shares and holders of H shares who intend to attend this meeting in person or by proxy shall deposit the reply slip at the Office of the Board of Directors of the Company and at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (fax no.: (852) 2865 0990), respectively on or before 9 December 2020 (Wednesday) by hand, by post or by fax.
6. Shareholders or their proxies attending this meeting (and any adjournment thereof) shall produce their identity documents.