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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)**

## **SUPPLEMENTAL ANNOUNCEMENT CONNECTED TRANSACTION CAPITAL INCREASE IN PICC FINANCIAL SERVICES**

Reference is made to the announcement of PICC Property and Casualty Company Limited (the “**Company**”) dated 15 December 2020 (the “**Announcement**”) in relation to the connected transaction regarding the Capital Increase Agreement entered into by the Company with PICC Group, PICC Life and PICC Financial Services. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

Further to the information disclosed in the Announcement, the Company wishes to provide the Shareholders and the public with additional information regarding the shareholding structure and identities of the ultimate beneficial owners of PICC Life.

As disclosed in the Announcement, PICC Group is the controlling shareholder of PICC Life, directly and indirectly holding 80.0% of the total share capital of PICC Life, among which the Company holds approximately 8.615% of the total share capital of PICC Life. To the best knowledge and belief of the Company, and having made all reasonable enquiries, as at the date of this supplemental announcement, the remaining 20% equity interest in PICC Life is owned as to (i) 10% by Sumitomo Life Insurance Company (日本住友生命保險公司), a mutual insurance company incorporated in Japan and principally engaged in life insurance business, investments and other insurance businesses, which is ultimately beneficial owned and controlled by the policy holders and has no shareholder(s) thereto in accordance with applicable laws and regulations in Japan; (ii) 5% by Asia Financial Holdings Ltd. (亞洲金融集團(控股)有限公司), a public company incorporated in Bermuda with limited liability principally engaged in underwriting of general and life insurance and investment holding, whose shares are listed on the Hong Kong Stock Exchange (stock code: 662); and (iii) 5% by Bangkok Bank Public Company Limited (盤谷銀行), a public company incorporated in Thailand with limited liability principally engaged in commercial banking business and bank-related businesses, whose shares are listed on the Stock Exchange of Thailand (stock

symbol: BBL).

Save as disclosed above, all other information and content set out in the Announcement remain unchanged and shall continue to be valid for all purposes. This supplemental announcement is supplemental to and should be read in conjunction with the Announcement.

By Order of the Board  
**PICC Property and Casualty Company Limited**  
**Zou Zhihong**  
*Secretary of the Board*

Beijing, the PRC, 24 December 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.*