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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 IN RELATION TO FINANCIAL STATEMENTS OF AND ACTUARIAL REPORT ON COMPULSORY MOTOR INSURANCE**

In accordance with the related insurance regulating requirements, on 25 December 2020, PICC Property and Casualty Company Limited (the “Company”) disclosed its financial statements (the “Financial Statements”) of the compulsory third party liability motor vehicle insurance (“Compulsory Motor Insurance”) for the year 2019 and an actuarial report on its business of Compulsory Motor Insurance (the “Actuarial Report”) for the year 2019 on the website of the Insurance Association of China at [www.iachina.cn](http://www.iachina.cn) and the website of the Company at [property.picc.com](http://property.picc.com).

The Financial Statements primarily include the operating results of the Compulsory Motor Insurance of the Company for the year 2019 with comparative figures of 2018. The Financial Statements have been audited by the domestic auditor of the Company and approved by the Board of Directors of the Company.

The Actuarial Report primarily includes, in respect of the Compulsory Motor Insurance, an analysis of the claim costs of insurance policies, the effects of Premium Rate Adjustment Measures on premium rate levels and the development trend of claim costs for the period from 1 January 2010 to 31 December 2019, and an analysis of the trend of claim costs in 2020.

The purpose of this announcement is to notify investors of the above matters.

**Investors should exercise caution when dealing in the securities of the Company.**

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

Beijing, the PRC, 27 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.*