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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 PREMIUM INCOME

PICC Property and Casualty Company Limited (the "Company") announces the original insurance premium income of the Company for the period from 1 January 2021 to 31 January 2021 as below:

| | Original insurance premium income RMB Million | Year-on-year change % |
|--|---|-----------------------------|
| Motor vehicle insurance | 24,090 | -11.4 |
| Accidental injury and health insurance | 14,671 | 27.1 |
| Agriculture insurance | 4,569 | 34.3 |
| Liability insurance | 3,847 | 8.0 |
| Commercial property insurance | 2,897 | 16.7 |
| Credit and surety insurance | 262 | -84.2 |
| Cargo insurance | 461 | 16.7 |
| Other insurance | 2,315 | 1.5 |
| Total | 53,112 | 1.2 |

The above information is prepared pursuant to the PRC Accounting Standards for Business Enterprises and is unaudited and has not been reviewed by the Audit Committee of the Company. Investors should exercise caution not to unduly rely on such information.

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

Beijing, the PRC, 18 February 2021

As at the date of this announcement, the Chairman of the Board is Mr. Luo Xi (non-executive director), the Vice Chairman is Mr. Xie Yiqun (executive director), Mr. Li Tao is the non-executive director, 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.