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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)

CHANGES IN DIRECTOR AND COMPOSITION OF BOARD COMMITTEE

The board of directors (the “**Board**”) of PICC Property and Casualty Company Limited (the “**Company**”) announces that Ms. Xie Xiaoyu (“**Ms. Xie**”) resigned as an executive director of the Company with effect from 22 February 2021 due to her retirement. The position of Ms. Xie as a member of the Consumers’ Rights and Interests Protection, Risk Management and Investment Decision-making Committee of the Company also ceased simultaneously. Ms. Xie has confirmed that she has no disagreement with the Board and there are no matters in relation to Ms. Xie’s resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to thank Ms. Xie for her beneficial contribution to the Company during her tenure of service.

By Order of the Board

PICC Property and Casualty Company Limited
Xie Yiqun

Vice Chairman, Executive Director and President

Beijing, the PRC, 22 February 2021

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