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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)

ESTIMATED PROFIT INCREASE FOR THE FIRST HALF OF 2021

This announcement is made by PICC Property and Casualty Company Limited (the “Company”) pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

I. Estimated results for the period

- (i) Period to which the estimated results apply: 1 January 2021 to 30 June 2021
- (ii) Estimated results: Based on the preliminary estimates of the Company, the net profit of the Company for the first half of 2021 is expected to increase by approximately 20% to 35% as compared to the same period of 2020.
- (iii) The preliminary results estimates have not been audited or reviewed by the auditors of the Company.

II. Results for the corresponding period of the previous year

- (i) Net profit: RMB13,179 million
- (ii) Basic earnings per share attributable to owners of the Company: RMB0.593

III. Main reasons for the estimated profit increase during the period

In the first half of 2021, the Company achieved a growth in premium income, made adjustments in its business structure and recorded an increase in the investment income.

IV. Other matters

The above estimated results are only preliminary assessments. For reviewed results of the Company for the first half of 2021, please refer to the 2021 interim results announcement which will be disclosed by the Company before the end of August 2021.

Shareholders and potential 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, 30 June 2021

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