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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 ON APPROVAL OF QUALIFICATION AS PRESIDENT BY THE CHINA BANKING AND INSURANCE REGULATORY COMMISSION

Reference is made to the Announcement of Change in President dated 23 March 2021 of PICC Property and Casualty Company Limited (the “**Company**”) in relation to, among others, the appointment of Mr. Yu Ze as the President of the Company.

The Company has recently received the approval of qualification of Yu Ze of PICC Property and Casualty Company Limited (the “**Approval**”) issued by the China Banking and Insurance Regulatory Commission (the “**CBIRC**”). Pursuant to the Approval, the qualification of Mr. Yu Ze as the President of the Company has been approved by the CBIRC. The term of office of Mr. Yu Ze as the President of the Company commenced on 28 June 2021. Please refer to “Biographical Details of Directors, Supervisors and Other Senior Management” in the 2020 Annual Report of the Company published on 30 March 2021 for the biographical details of Mr. Yu Ze.

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

Beijing, the PRC, 7 July 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.