
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in PICC Property and Casualty Company Limited, you should at once hand this circular and the enclosed proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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 company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2328)

PROPOSED ELECTION OF DIRECTOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

The EGM of PICC Property and Casualty Company Limited will be held at PICC P&C Building, Tower 2, No. 2 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC on 20 December 2024 (Friday) at 9:30 a.m. The notice of the EGM is set out on pages 7 to 8 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

2 December 2024

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context otherwise requires:

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Company”	PICC Property and Casualty Company Limited, a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Hong Kong Stock Exchange
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for in RMB
“EGM”	the extraordinary general meeting of the Company to be held at PICC P&C Building, Tower 2, No. 2 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC on 20 December 2024 (Friday) at 9:30 a.m.
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Hong Kong Stock Exchange and subscribed for in Hong Kong dollars
“Independent Director(s)”	the independent non-executive director(s) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“NFRA”	the National Financial Regulatory Administration
“PRC” or “China”	the Mainland of the People’s Republic of China, for the purpose of this circular and geographic reference, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Supervisor(s)”	supervisor(s) of the Company

LETTER FROM THE BOARD

中国人民财产保险股份有限公司

PICC PROPERTY AND CASUALTY COMPANY LIMITED

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2328)

Board of Directors:

Vice Chairman of the Board:

Yu Ze (*Executive Director, President*)

Executive Directors:

Jiang Caishi

Zhang Daoming

Hu Wei

Non-executive Director:

Li Tao

Independent Directors:

Cheng Fengchao

Wei Chenyang

Li Weibin

Qu Xiaobo

Xue Shuang

Registered office:

Tower 2, No. 2 Jianguomenwai Avenue

Chaoyang District

Beijing 100022

the PRC

Place of business in Hong Kong:

15th Floor

Guangdong Investment Tower

148 Connaught Road Central

Central

Hong Kong

2 December 2024

To the Shareholders

Dear Sir or Madam,

PROPOSED ELECTION OF DIRECTOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you the notice of EGM and the information on the proposed resolution to be considered at the EGM to enable you to make an informed decision on whether to vote for or against this resolution at the EGM.

LETTER FROM THE BOARD

PROPOSED ELECTION OF DIRECTOR

The Nomination, Remuneration and Review Committee of the Board is required to consider a candidate for directorship on a merit basis following objective standards, take into account factors such as gender, age, culture and education background and professional experience of the Board members, and select candidates for directorships in accordance with the business characteristics, specific requirements and future development of the Company.

The Nomination, Remuneration and Review Committee of the Board has nominated Ms. Ding Xiangqun as a non-executive Director candidate of the Company and submitted such nomination to the Board for consideration. The Board has considered and approved the proposal to the EGM for the proposed election of Ms. Ding Xiangqun as a non-executive Director of the Company. At the EGM, the Board will submit a proposal on proposed election of Ms. Ding Xiangqun as a non-executive Director of the Company with the term of office commencing from the date of the approval of the election by the general meeting and the approval of her qualification as a Director by the NFRA and ending upon the expiry of the term of office of the 6th session of the Board of the Company.

The profile of Ms. Ding Xiangqun is set out in Appendix I to this circular.

EXTRAORDINARY GENERAL MEETING

The notice of EGM is set out on pages 7 to 8 of this circular.

The proxy form for the EGM is enclosed. Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he so wishes.

Pursuant to the Articles of Association, the resolution set out in the notice of EGM will be voted on by poll.

CLOSURE OF REGISTER OF MEMBERS

In order to determine the list of Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from 17 December 2024 (Tuesday) to 20 December 2024 (Friday), both days inclusive. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company on 20 December 2024 (Friday) are entitled to attend and vote at this meeting. In order for holders of H Shares of the Company to qualify for attending and voting at this meeting, all transfer documents accompanied by the relevant H Share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 16 December 2024 (Monday) for registration.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolution set out in the notice of EGM for consideration and approval by Shareholders is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

Yours faithfully,

By Order of the Board

PICC Property and Casualty Company Limited

Bi Xin

Secretary of the Board

The profile of the proposed Director is set out below:

Ms. Ding Xiangqun, aged 59, is a senior economist and a member of the 20th Central Committee. Ms. Ding worked in Beijing Chongwen sub-branch of Agricultural Bank of China Limited* from August 1987 to September 1990. She worked in Bank of China Limited* from August 1993 to January 2013, serving as the deputy general manager of the corporate business department, vice president of Zhejiang branch and president of Ningbo branch; she served as the general manager of the human resources department and the head of the organization department of the Party Committee in September 2006; and the president of the corporate finance business in September 2011. From January 2013 to July 2015, she served as the deputy general manager of China Taiping Insurance Group Co. and China Taiping Insurance Group Ltd. (China Taiping Insurance Group (HK) Company Limited). From July 2015 to June 2017, she served as the vice president of China Development Bank. From June 2017 to September 2018, she served as a member of the Party group and the vice chairlady of the People's Government of Guangxi Zhuang Autonomous Region. From September 2018 to October 2024, she served as a member of the Standing Committee of the Anhui Provincial Party Committee and the head of the organization department. Ms. Ding was elected as an executive director and the chairperson of the fifth session of the board of directors of The People's Insurance Company (Group) of China Limited* in November 2024, and the qualifications for both positions are still subject to the approval of the NFRA. Ms. Ding graduated from Renmin University of China with a bachelor's degree in economics in August 1987, majoring in national economy management; and graduated from Renmin University of China with a master's degree in economics in August 1993, majoring in monetary banking in the department of finance.

* *These companies are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange.*

Ms. Ding is not on the payroll of the Company and will not receive Director's fee from the Company.

Save as disclosed above, as at the date of this circular, Ms. Ding does not hold any positions within the Company and its subsidiaries, nor is she connected with the Directors, Supervisors, senior management, substantial or controlling Shareholders of the Company, and Ms. Ding does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has she been subject to any penalties by the NFRA or other relevant authorities. During the past three years prior to the date of this circular, Ms. Ding has not held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, as at the date of this circular, there is no other information in relation to Ms. Ding which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

NOTICE OF EXTRAORDINARY GENERAL MEETING

中国人民财产保险股份有限公司

PICC PROPERTY AND CASUALTY COMPANY LIMITED

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2328)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of PICC Property and Casualty Company Limited (the “**Company**”) will be held at PICC P&C Building, Tower 2, No. 2 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC on 20 December 2024 (Friday) at 9:30 a.m. (the “**EGM**”) for the purposes of considering and, if thought fit, passing the following resolution:

ORDINARY RESOLUTION

1. To consider and approve the election of Ms. Ding Xiangqun as a non-executive Director of the Company with the term of office commencing from the date of the approval of the election by the general meeting and the approval of her qualification as a Director by the National Financial Regulatory Administration and ending upon the expiry of the term of office of the 6th session of the Board of the Company.

By Order of the Board

PICC Property and Casualty Company Limited

Bi Xin

Secretary of the Board

Beijing, the PRC, 2 December 2024

Notes:

1. The register of members of the Company will be closed from 17 December 2024 (Tuesday) to 20 December 2024 (Friday), both days inclusive, during which period no transfer of shares will be registered. Holders of H shares and domestic shares whose names appear on the register of members of the Company on 20 December 2024 (Friday) are entitled to attend and vote at this meeting. In order for holders of H shares of the Company to qualify for attending and voting at this meeting, all transfer documents accompanied by the relevant H share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 16 December 2024 (Monday) for registration.
2. A shareholder entitled to attend and vote at this meeting may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company but must attend this meeting in person to represent the relevant shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

NOTICE OF EXTRAORDINARY GENERAL MEETING

4. In order to be valid, the proxy form together with the notarised power of attorney or other authorisation document (if any) must be deposited at the Administrative Department of the Company for holders of domestic shares and at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for holders of H shares not less than 24 hours before the time fixed for the holding of this meeting or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at this meeting or any adjournment thereof if he so wishes.
5. Shareholders or their proxies attending this meeting (and any adjournment thereof) shall produce their identity documents.