

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

# **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)**

## **ANNOUNCEMENT ON ESTIMATED PROFIT INCREASE FOR THE YEAR 2024**

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**

1. Period to which the estimated results apply: the year ended 31 December 2024.
2. Estimated results: Based on the preliminary estimates of the Company, the net profit for the year 2024 of the Company and its subsidiaries is expected to increase by approximately 20% to 40% as compared to the year 2023.
3. The estimated results for the period have not been audited or reviewed by auditors of the Company.

### **II. RESULTS FOR THE SAME PERIOD OF LAST YEAR**

Net profit for the year 2023 of the Company and its subsidiaries: RMB24,566 million.

### **III. MAIN REASONS FOR THE ESTIMATED PROFIT INCREASE DURING THE PERIOD**

In 2024, the Company proactively served the development of economy and society, solidly implemented the Five Priorities of “technology finance, green finance, inclusive finance, elderly care finance, and digital finance” and “Seven Insurance” of finance industry, deeply pushed forward “Eight Strategic Services”, its business scale grew steadily, asset allocation was further optimised and total investment income increased significantly year-on-year as a result of the rebound in the capital markets.

### **IV. OTHER MATTERS**

The above estimated results are only preliminary assessments. For detailed and accurate financial information of the Company, please refer to the announcement of audited results for the year ended 31 December 2024 of the Company to be disclosed by the end of March 2025.

**Shareholders of the Company 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**  
**Bi Xin**  
*Secretary of the Board*

Beijing, the PRC, 24 January 2025

*As at the date of this announcement, the Chairperson of the Board of the Company is Ms. Ding Xiangqun (non-executive director), the Vice Chairperson of the Board is Mr. Yu Ze (executive director), Mr. Jiang Caishi, Mr. Zhang Daoming and Mr. Hu Wei are executive directors, and the independent directors are Mr. Cheng Fengchao, Mr. Wei Chenyang, Mr. Li Weibin, Mr. Qu Xiaobo and Ms. Xue Shuang.*