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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 SUPERVISOR BY THE BEIJING BUREAU OF CHINA BANKING AND INSURANCE REGULATORY COMMISSION

Reference is made to the announcement dated 7 March 2019 and the circular dated 21 January 2019 (the “**Circular**”) of PICC Property and Casualty Company Limited (the “**Company**”) in relation to, among others, the appointment of Mr. Jiang Caishi as a supervisor of the fifth session of the supervisory committee of the Company.

The Company has recently received the approval of qualification of Mr. Jiang Caishi (the “**Approval**”) issued by the Beijing Bureau of China Banking and Insurance Regulatory Commission (the “**Beijing Banking and Insurance Bureau**”). Pursuant to the Approval, the qualification of Mr. Jiang Caishi as a supervisor of the Company has been approved by the Beijing Banking and Insurance Bureau. The term of office of Mr. Jiang Caishi commenced on 15 May 2019. Please refer to the Circular for the biographical details of Mr. Jiang Caishi.

By Order of the Board
PICC Property and Casualty Company Limited
Miao Jianmin
Chairman

Beijing, the PRC, 5 June 2019

As at the date of this announcement, the Chairman of the Board is Mr. Miao Jianmin (executive director), the Vice Chairman is Mr. Xie Yiqun (executive director), the non-executive directors are Mr. Tang Zhigang and Mr. Li Tao, Ms. Xie Xiaoyu and Mr. Hua Shan are executive directors, and the independent non-executive directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Na Guoyi, Mr. Ma Yusheng, Mr. Chu Bende and Ms. Qu Xiaohui.