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中国人民财产保险股份有限公司

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(Stock Code: 2328)

**ANNOUNCEMENT IN RELATION TO FINANCIAL STATEMENTS OF AND
ACTUARIAL REPORT ON COMPULSORY MOTOR INSURANCE**

In accordance with the related insurance regulating requirements, PICC Property and Casualty Company Limited (the Company) today will disclose its financial statements (the Financial Statements) of the compulsory third party liability motor vehicle insurance (Compulsory Motor Insurance) and an actuarial report on its business of Compulsory Motor Insurance (the Actuarial Report) on the website of the Insurance Association of China at www.iachina.cn and the website of the Company at www.epicc.com.cn.

The Financial Statements primarily include the operating results of the Compulsory Motor Insurance of the Company for the year 2018 with comparative figures of 2017. The Financial Statements have been audited by the domestic auditor of the Company and approved by the Board of Directors of the Company.

The Actuarial Report primarily includes, in respect of the Compulsory Motor Insurance, an analysis of the claim costs of insurance policies, the effects of Premium Rate Adjustment Measures on premium rate levels and the development trend of claim costs for the period from 1 January 2009 to 31 December 2018, and an analysis of the trend of claim costs in 2019.

The purpose of this announcement is to notify investors of the above matters.

Investors should exercise caution when dealing in the securities of the Company.

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

Beijing, the PRC, 6 December 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 is an executive director, and the independent non-executive directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Ma Yusheng, Mr. Chu Bende and Ms. Qu Xiaohui.