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中国人民财产保险股份有限公司

PICC PROPERTY AND CASUALTY COMPANY LIMITED

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(Stock Code: 2328)

ANNOUNCEMENT ON APPROVAL OF QUALIFICATION AS DIRECTOR 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 of PICC Property and Casualty Company Limited **Company** relation to, among others, the re-election of Mr. Chu Bende as an independent non-executive director of the fifth session of the board of directors of the Company.

The Company has recently received the approval of qualification of Mr. Chu Bende (the **Approval** issued by the Beijing Bureau of China Banking and Insurance Regulatory **Beijing Banking and Insurance Bureau** Approval, the qualification of Mr. Chu Bende as an independent director of the Company has been approved by the Beijing Banking and Insurance Bureau. The term of office of Mr. Chu Bende commenced on 12 December 2019. Please refer to the Circular for the biographical details of Mr. Chu Bende.

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

Beijing, the PRC, 20 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.