

(Stock Code: 2328)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of PICC Property and Casualty Company Limited (the "Company") will be held at Wanchunyuan Villa, No. 28 Qinghua Road (W), Haidian District, Beijing, the People's Republic of China on 16 January 2009 (Friday) at 9:00 a.m. for the purposes of considering and, if thought fit, passing the following ordinary resolution:

To re-elect Mr. Ding Ningning as an independent non-executive director of the Company for a term of three years commencing from 18 January 2009 to 17 January 2012.

By Order of the Board

Liu Zhenghuan

Secretary of the Board

Beijing, the PRC, 28 November 2008

Notes:

1. According to the Articles of Association of the Company, resolutions at general meetings will be determined by a show of hands unless a poll is required under the Listing Rules or demanded before or after any vote by show of hands. A poll may be demanded by the chairman of the meeting or at least two shareholders entitled to vote, present in person or by proxy, or by one or more shareholders present in person or by proxy representing 10% or more of all shares carrying the voting rights at the meeting. Irrespective of whether the voting is carried out by show of hands or by poll, the votes counted will be based on the number of shares represented by such votes.
2. The register of members will be closed from 17 December 2008 (Wednesday) to 16 January 2009 (Friday), both days inclusive, during which period no transfer of shares will be effected. Holders of H shares and domestic shares whose names appear on the register of members of the Company on 16 January 2009 (Friday) are entitled to attend this meeting. In order for holders of H shares to qualify for attending this meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on 16 December 2008 (Tuesday) for registration.
3. 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.
4. 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 either under its common seal or under the hand of its director(s) or duly authorised attorney(s). 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.

5. 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 Secretariat of the Board of Directors of the Company for holders of domestic shares and at the Company's place of business in Hong Kong for holders of H shares not less than 24 hours before the time fixed for holding 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.
6. Holders of domestic shares and holders of H shares who intend to attend this meeting in person or by proxy should deliver the reply slip to the Secretariat of the Board of Directors of the Company and to the Company's place of business in Hong Kong respectively on or before 24 December 2008 (Wednesday) by hand, by post or by fax.
7. Shareholders or their proxies attending this meeting shall produce their identity documents.

Appendix

The information on Mr. Ding Ningning is set out as follows:

Mr. Ding Ningning, age 61, has been an independent non-executive director of the Company since January 2006. The term of Mr. Ding as an independent non-executive director of the Company will expire on 17 January 2009. It is proposed that Mr. Ding be re-elected as an independent non-executive director of the Company for a term of three years commencing from 18 January 2009 to 17 January 2012.

Mr. Ding is a researcher of the Social Development Research Department of the Development Research Centre ("DRC") of the State Council of the PRC, a member of the Academic Committee of the DRC, and a member of the China Energy Research Society and the China Association for Labor Studies. Mr. Ding has been conducting research at the DRC for 26 years since 1982, and was the Director of the Enterprise Economic Research Department of the DRC from 1993 to 1998 and the Director of the Social Development Research Department of the DRC from 1998 to August 2008. He was a member of the Listed Company Supervisory Committee of China Securities Regulatory Commission for four sessions from 1993 to 2000. Mr. Ding graduated from Tsinghua University with a bachelor's degree in electric engineering. Mr. Ding enrolled in the Chinese Communist Party School and graduated from its first doctorate course in economics. Mr. Ding studied and conducted research on British economic history at The Centre of Chinese Study of Oxford University, England, and has substantial experience in the area of economic research.

Save as disclosed above and currently serving on the Board committees, Mr. Ding does not hold any other positions within the Company. The Company and Mr. Ding will not enter into any service contract. Mr. Ding will be entitled to a director's fee to be approved by shareholders at subsequent shareholders' general meetings. Mr. Ding is not connected with the directors, supervisors, senior management, substantial or controlling shareholder of the Company. He does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Ding has not held any directorships in other listed public companies in the past three years save as being an independent non-executive director of the Company. There is no information in relation to Mr. Ding which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor are there any other matters in relation to his re-election that need to be brought to the attention of the shareholders of the Company.

On the date of this notice, the Chairman of the Board is Mr. Wu Yan (executive director), the Vice Chairman is Mr. Wang Yincheng (executive director), Md. Liu Zhenghuan is an executive director, the non-executive directors are Mr. Tse Sze-Wing, Edmund, Mr. Wu Gaolian, Mr. Zhou Shurui and Mr. Li Tao, the independent non-executive directors are Mr. Cheng Wai Chee, Christopher, Mr. Lu Zhengfei, Mr. Luk Kin Yu, Peter and Mr. Ding Ningning.