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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)

CHANGE IN SUPERVISOR

The board of directors (the “Board”) of PICC Property and Casualty Company Limited (the “Company”) announces that Mr. Li Fuhan resigned as an employee representative supervisor of the Company with effect from 16 December 2019 due to his retirement. Mr. Li has confirmed that he has no disagreement with the Board and the Supervisory Committee of the Company (the “Supervisory Committee”), and there are no matters in relation to Mr. Li’s resignation that need to be brought to the attention of the shareholders of the Company. The Board and the Supervisory Committee would like to thank Mr. Li for his beneficial contribution to the Company during his tenure of service.

By Order of the Board
Zou Zhihong
Secretary of the Board

Beijing, the PRC, 16 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.