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PICC 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)

APPOINTMENT OF CHAIRMAN OF THE AUDIT COMMITTEE

Reference is made to the announcement of PICC Property and Casualty Company Limited (the "Company") dated 16 December 2015. The board of directors of the Company (the "Board") announces that the Board has approved Mr. Lin Hanchuan, an Independent Non-Executive Director of the Company, to act as the chairman of the Audit Committee of the Company with effect from 28 December 2015. Before this appointment, Mr. Lin was a member of the Audit Committee of the Company.

By Order of the Board
Zhang Xiaoli
Secretary of the Board

Beijing, the PRC, 28 December 2015

As at the date of this announcement, the Chairman of the Board is Mr. Wu Yan (executive director), the Vice Chairman is Mr. Guo Shengchen (executive director), the non-executive directors are Mr. Wang Yincheng, Ms. Yu Xiaoping and Mr. Li Tao, Mr. Wang He and Mr. Lin Zhiyong are executive directors and the independent non-executive directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Na Guoyi and Mr. Ma Yusheng.