

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**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)

## **CHANGES IN DIRECTOR AND COMPOSITIONS OF COMMITTEES**

The board of directors (the “Board”) of PICC Property and Casualty Company Limited (the “Company”) announces that Mr. Liao Li resigned as an independent non-executive director of the Company with effect from 16 December 2015 due to his other work arrangements. Mr. Liao ceased to act as the chairman of the Audit Committee and a member of the Nomination, Remuneration and Review Committee of the Company simultaneously. Mr. Liao has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Liao’s resignation. The Board would like to thank Mr. Liao for his beneficial contribution to the Company during his tenure.

After the resignation of Mr. Liao, the Board will elect a new chairman of the Audit Committee of the Company as soon as practicable.

By Order of the Board  
**Zhang Xiaoli**  
*Secretary of the Board*

Beijing, the PRC, 16 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.*