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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)

REDEMPTION OF CAPITAL SUPPLEMENTARY BONDS

Reference is made to the announcement dated 23 November 2016 (the "Announcement") of PICC Property and Casualty Company Limited (the "Company") in relation to the Company's completion of the public issuance of a 10-year capital supplementary bonds (the "Capital Supplementary Bonds") of RMB15 billion in the national inter-bank bond market. As set out in the Announcement, the Company has the right to redeem the Capital Supplementary Bonds at the end of the fifth year.

The Company has exercised the above-mentioned redemption right and fully redeemed the Capital Supplementary Bonds .

By Order of the Board

PICC Property and Casualty Company Limited

Zou Zhihong

Secretary of the Board

Beijing, the PRC, 23 November 2021

As at the date of this announcement, the Chairman of the Board is Mr. Luo Xi (Non-executive Director), the Executive Director is Mr. Jiang Caishi, Mr. Li Tao is a Non-executive Director, and the Independent Non-executive Directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Chu Bende and Ms. Qu Xiaohui.