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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 company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2328)**

## **ELECTION OF THE EMPLOYEE REPRESENTATIVE DIRECTOR AND RETIREMENT OF THE EMPLOYEE REPRESENTATIVE SUPERVISORS**

### **ELECTION OF THE EMPLOYEE REPRESENTATIVE DIRECTOR**

PICC Property and Casualty Company Limited (the “**Company**”) announces that on the 1st meeting of the 4th session of the meeting of employees’ representatives of the Company (the “**Meeting of Employees’ Representatives**”) held on 5 August 2025, the Meeting of Employees’ Representatives has elected Ms. Li Ling as the employee representative director of the Company. The term of office of Ms. Li Ling as the employee representative director of the Company shall commence from the date of the approval of the amendments to the Articles of Association of the Company (the “**Amendments to the Articles of Association**”) passed at the annual general meeting for the year 2024 of the Company as well as her qualification as a director by the National Financial Regulatory Administration and shall end upon the expiry of the term of office of the 6th session of the board of directors.

The profile of Ms. Li Ling is set out below:

Li Ling, aged 51, a postgraduate, with a master’s degree in Arts, currently serves as the deputy general manager (in charge) of the Party Building and Staff Union Department and the deputy head (in charge) of the Publicity Department of the Party Committee of the Company. Ms. Li Ling commenced her career in 1996 and joined the Company in 2003. She previously served as the assistant manager of the Administrative Division of the Administrative Department, the deputy manager of the Documentation Division, the deputy manager (in charge) and the manager of the Course Development Division of the Education and Training Department, the assistant general manager and the deputy general manager of the Trade Union Work Department, the deputy general manager of the Party Building Work Department, the deputy head of the Publicity Department of the Party Committee, a member of the Party Committee and the deputy general manager of Hebei Branch of the Company. Ms. Li Ling has vast management experience in the insurance industry.

Ms. Li Ling will not receive additional remuneration for her role as the employee representative director. The Company will not enter into any service contract with her for her office of the employee representative director. The Company has entered into an employment contract with Ms. Li Ling for her employment as an employee, pursuant to which, Ms. Li Ling receives approximately RMB700,000 per annum for her position as an employee within the Company and its subsidiaries.

Save as disclosed above, as at the date of this announcement, Ms. Li Ling does not hold any positions within the Company and its subsidiaries, nor is she connected with the directors, supervisors, senior management, substantial or controlling shareholders of the Company, and Ms.

Li Ling does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, nor has she been subject to any penalties by the National Financial Regulatory Administration or other relevant authorities. During the past three years prior to the date of this announcement, Ms. Li Ling has not held any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, as at the date of this announcement, there is no other information in relation to Ms. Li Ling which is required to be disclosed pursuant to the requirements of Rules 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 the election that need to be brought to the attention of the shareholders of the Company.

## **RETIREMENT OF THE EMPLOYEE REPRESENTATIVE SUPERVISORS**

The Company further announces that the Meeting of Employees' Representatives has also considered and approved the resolutions regarding the retirement of the employee representative supervisors Mr. Zhou Zhiwen and Mr. Fu Xiaoliang. In accordance with the Amendments to the Articles of Association, upon the amended Articles of Association becoming effective, the Company will no longer maintain a supervisory committee. Mr. Zhou Zhiwen and Mr. Fu Xiaoliang will cease to serve as the employee representative supervisors of the Company from the date of the approval of the Amendments to the Articles of Association by the National Financial Regulatory Administration. Mr. Zhou Zhiwen and Mr. Fu Xiaoliang have confirmed that they have no disagreement with the board of directors and the supervisory committee of the Company. There is no matter that needs to be brought to the attention of the shareholders of the Company in relation to the retirement of Mr. Zhou Zhiwen and Mr. Fu Xiaoliang.

By Order of the Board  
**PICC Property and Casualty Company Limited**  
**Bi Xin**  
*Secretary of the Board*

Beijing, the PRC, 5 August 2025

*As at the date of this announcement, the Chairperson of the Board of the Company is Ms. Ding Xiangqun (non-executive director), the Vice Chairperson of the Board is Mr. Yu Ze (executive director), Mr. Jiang Caishi, Mr. Zhang Daoming and Mr. Hu Wei are executive directors, and the independent directors are Mr. Cheng Fengchao, Mr. Wei Chenyang, Mr. Li Weibin, Mr. Qu Xiaobo and Ms. Xue Shuang.*