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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in PICC Property and Casualty Company Limited, you should at once hand this circular and the enclosed proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

### **PROPOSED CONSIDERATION OF CORE EQUIPMENT PROCUREMENT PROJECT (FIRST BATCH) FOR THE YEAR 2025 AND NOTICE OF EXTRAORDINARY GENERAL MEETING**

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The EGM of PICC Property and Casualty Company Limited will be held at PICC Building, No. 88 Xichang'an Street, Xicheng District, Beijing, the PRC on 27 August 2025 (Wednesday) at 9 a.m. The notice of the EGM is set out on pages 6 to 7 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

7 August 2025

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context otherwise requires:*

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Company”	PICC Property and Casualty Company Limited, a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Hong Kong Stock Exchange
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for in RMB
“EGM”	the extraordinary general meeting of the Company to be held at PICC Building, No. 88 Xichang’an Street, Xicheng District, Beijing, the PRC on 27 August 2025 (Wednesday) at 9 a.m.
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Hong Kong Stock Exchange and subscribed for in Hong Kong dollars
“Independent Director(s)”	the independent non-executive director(s) of the Company
“PRC” or “China”	the Mainland of the People’s Republic of China, for the purpose of this circular and geographic reference, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s) of the Company

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## LETTER FROM THE BOARD

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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)

*Board of Directors:*

*Chairperson of the Board:*

Ding Xiangqun (Non-executive Director)

*Vice Chairperson of the Board:*

Yu Ze (Executive Director)

*Executive Directors:*

Jiang Caishi

Zhang Daoming

Hu Wei

*Independent Directors:*

Cheng Fengchao

Wei Chenyang

Li Weibin

Qu Xiaobo

Xue Shuang

*Registered office:*

Tower 2, No. 2 Jianguomenwai Avenue

Chaoyang District

Beijing 100022

the PRC

*Place of business in Hong Kong:*

15th Floor

Guangdong Investment Tower

148 Connaught Road Central

Central

Hong Kong

7 August 2025

*To the Shareholders*

Dear Sir or Madam,

### **PROPOSED CONSIDERATION OF CORE EQUIPMENT PROCUREMENT PROJECT (FIRST BATCH) FOR THE YEAR 2025**

**AND**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you the notice of EGM and the information on the proposed resolution to be considered at the EGM to enable you to make an informed decision on whether to vote for or against this resolution at the EGM.

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## LETTER FROM THE BOARD

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### **PROPOSED CONSIDERATION OF CORE EQUIPMENT PROCUREMENT PROJECT (FIRST BATCH) FOR THE YEAR 2025**

In order to meet the innovative demand for information technology application for the Company's operation management and reform and development, and to enhance the Company's information system operation support capability, the Company intends to launch the core equipment procurement project for the Year 2025. The first batch of core equipments to be procured will be 4,406 units in total, with a total application amount of RMB1,080.86 million. In accordance with the Plan on Authorization to the Board of Directors by Shareholders' General Meeting, technology system projects with a single purchase amount exceeding RMB500 million are required to be submitted to the Shareholders' General Meeting for consideration. The Board submits the proposal to the EGM for obtaining the approval of the proposed core equipment procurement project (first batch) for the Year 2025 of the Company. It is also proposed at the general meeting to authorize the Board which may delegate such authority to the Office of the President of the Company to deal with the relevant follow-up matters. The project profile is set out in Appendix I to this circular.

### **EXTRAORDINARY GENERAL MEETING**

The notice of EGM is set out on pages 6 to 7 of this circular.

The proxy form for the EGM is enclosed. Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he so wishes.

Pursuant to the Articles of Association, the resolution set out in the notice of EGM will be voted on by poll.

### **CLOSURE OF REGISTER OF MEMBERS**

In order to determine the list of Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from 22 August 2025 (Friday) to 27 August 2025 (Wednesday), both days inclusive. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company on 27 August 2025 (Wednesday) are entitled to attend and vote at this meeting. In order for holders of H Shares of the Company to qualify for attending and voting at this meeting, all transfer documents accompanied by the relevant H Share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 21 August 2025 (Thursday) for registration.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed resolution set out in the notice of EGM for consideration and approval by Shareholders is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

Yours faithfully,

By Order of the Board

**PICC Property and Casualty Company Limited**

**Bi Xin**

*Secretary of the Board*

<b>APPENDIX I</b>	<b>PROFILE OF CORE EQUIPMENT PROCUREMENT PROJECT (FIRST BATCH) FOR THE YEAR 2025</b>
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## 1. PROJECT BACKGROUND

In order to accelerate the work of innovation and transformation of information technology application, it is urgent to procure relevant equipment to enhance the overall operation support capability of IT system and meet the needs of the Company's operation management and reform and development for information system.

The total number of equipment to be purchased for the project is 4,406 units, including 2,086 units of Hygon servers, 2,080 units of Kunpeng servers and 240 units of Kunpeng distributed storage. The total application amount of the project is RMB1,080.86 million.

## 2. INFORMATION ON EQUIPMENT TO BE PURCHASED AND BUDGET

Equipment type	Equipment model	Contract type	Number (units/sets)
Hygon servers	Security Backup Server (dual-socket)-Configuration 1 (Hygon)	Sum Contract	2,086
	Security Backup Server (dual-socket)-Configuration 2 (Hygon)	Sum Contract	
	Security Backup Server (dual-socket)-Configuration 3 (Hygon)	Sum Contract	
	Security Backup Server (dual-socket)-Configuration 4 (Hygon)	Sum Contract	
	Security Backup Server (dual-socket)-Configuration 5 (Hygon)	Sum Contract	
	Security Backup Server (dual-socket)-Configuration 6 (Hygon)	Sum Contract	
	Security Backup Server (dual-socket)-Configuration 7 (Hygon)	Sum Contract	
	Security Backup Server (quad-socket)-Configuration 8 (Hygon)	Sum Contract	
Kunpeng servers	Security Backup Server (dual-socket)-Configuration 1 (Kunpeng)	Sum Contract	2,080
	Security Backup Server (dual-socket)-Configuration 2 (Kunpeng)	Sum Contract	
	Security Backup Server (dual-socket)-Configuration 3 (Kunpeng)	Sum Contract	
	Security Backup Server (dual-socket)-Configuration 4 (Kunpeng)	Sum Contract	
	Security Backup Server (dual-socket)-Configuration 5 (Kunpeng)	Sum Contract	
Kunpeng distributed storage	Distributed Storage-Block (Kunpeng)	Sum Contract	240
Total (units/sets)			4,406

The above equipment to be purchased totaling RMB1,080.86 million is to be spent under the Company's electronic scale budget and will not be paid in 2025.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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)**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of PICC Property and Casualty Company Limited (the “**Company**”) will be held at PICC Building, No. 88 Xichang'an Street, Xicheng District, Beijing, the PRC on 27 August 2025 (Wednesday) at 9 a.m. (the “**EGM**”) for the purposes of considering and, if thought fit, passing the following resolution:

### ORDINARY RESOLUTION

1. To consider and approve the Core Equipment Procurement Project (First Batch) for the Year 2025.

By Order of the Board

**PICC Property and Casualty Company Limited**

**Bi Xin**

*Secretary of the Board*

Beijing, the PRC, 7 August 2025

#### *Notes:*

1. The register of members of the Company will be closed from 22 August 2025 (Friday) to 27 August 2025 (Wednesday), both days inclusive, during which period no transfer of shares will be registered. Holders of H shares and domestic shares whose names appear on the register of members of the Company on 27 August 2025 (Wednesday) are entitled to attend and vote at this meeting. In order for holders of H shares of the Company to qualify for attending and voting at this meeting, all transfer documents accompanied by the relevant H share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 21 August 2025 (Thursday) for registration.
2. A shareholder entitled to attend and vote at this meeting may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company but must attend this meeting in person to represent the relevant shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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4. In order to be valid, the proxy form together with the notarised power of attorney or other authorisation document (if any) must be deposited at the Administrative Department of the Company for holders of domestic shares and at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for holders of H shares not less than 24 hours before the time fixed for the holding of this meeting or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at this meeting or any adjournment thereof if he so wishes.
5. Shareholders or their proxies attending this meeting (and any adjournment thereof) shall produce their identity documents.