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Cash Dividend Announcement for Equity Issuer	
Issuer name	PICC Property and Casualty Company Limited
Stock code	02328
Multi-counter stock code and currency	Not applicable
Other related stock code(s) and name(s)	Not applicable
Title of announcement	(UPDATE) FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2021
Announcement date	20 June 2022
Status	Update to previous announcement
Reason for the update / change	Update on default currency, amount in which the dividend will be paid and exchange rate
Information relating to the dividend	
Dividend type	Final
Dividend nature	Ordinary
For the financial year end	31 December 2021
Reporting period end for the dividend declared	31 December 2021
Dividend declared	RMB 0.407 per share
Date of shareholders' approval	20 June 2022
Information relating to Hong Kong share register	
Default currency and amount in which the dividend will be paid	HKD 0.475132 per share
Exchange rate	RMB 1 : HKD 1.167401
Ex-dividend date	23 June 2022
Latest time to lodge transfer documents for registration with share registrar for determining entitlement to the dividend	24 June 2022 16:30
Book close period	From 25 June 2022 to 30 June 2022
Record date	30 June 2022
Payment date	29 July 2022
Share registrar and its address	Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17th Floor, Hopewell Centre 183 Queen’s Road East Wanchai Hong Kong

Information relating to withholding tax

Details of withholding tax applied to the dividend declared	Details of withholding tax (including type of shareholders and applicable tax rate) applied to the dividends declared are set out in the table below. For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty on behalf of these individual H Shareholders in the distribution of the Final Dividends. For domestic enterprise Shareholders who invest in H Shares of the Company through China-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will not withhold or pay enterprise income tax on their behalf in the distribution of the Final Dividends, and the domestic enterprise Shareholders shall report and pay the relevant taxes payable by themselves. Any dividend received in respect of H Shares of the Company which have been continuously held by a domestic enterprise Shareholder for 12 months shall be exempted from enterprise income tax. For further details of information relating to withholding tax, please refer to the section headed "Withholding and Payment of Final Dividend Income Tax" in the circular of the Company dated 5 May 2022.

Type of shareholders	Tax rate	Other relevant information (if any)
Enterprise - non-resident i.e. registered address outside PRC	10%	The Company will withhold and pay enterprise income tax at the rate of 10% when it distributes the Final Dividends to overseas non-resident enterprise Shareholders (including any H Shares of the Company registered in the name of HKSCC Nominees Limited, but excluding any H Shares of the Company registered in the name of HKSCC Nominees Limited which are held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder on behalf of investors who invest in H Shares of the Company through China-Hong Kong Stock Connect).
Individual - non-resident i.e. registered address outside PRC	10%	For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty or tax arrangement with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of these individual H Shareholders in the distribution of the Final Dividends.
Individual - non-resident i.e. registered address outside PRC	10%	For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of these individual H Shareholders in the

		distribution of the Final Dividends.
Individual - non-resident i.e. registered address outside PRC	20%	For individual H Shareholders whose country (region) of domicile is a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of these individual H Shareholders in the distribution of the Final Dividends.
Individual - resident i.e. registered address within PRC	20%	For domestic individual Shareholders who invest in H Shares of the Company through China-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the Final Dividends.
Individual - resident i.e. registered address within PRC	20%	For domestic Shareholders who are securities investment funds investing in H Shares of the Company through China-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the Final Dividends.

Information relating to listed warrants / convertible securities issued by the issuer

Details of listed warrants / convertible securities issued by the issuer	Not applicable

Other information

The amount of Final Dividends for H Shares is calculated based on the average middle exchange rate of Hong Kong dollars to Renminbi on the interbank foreign exchange market as announced by the China Foreign Exchange Trade System under the authorisation of the People's Bank of China for the calendar week prior to the date of approval of the Final Dividends (20 June 2022) (HKD1 against RMB0.856604).

Directors of the issuer

As at the date of this announcement, the Chairman of the Board is Mr. Luo Xi (non-executive director), the executive directors are Mr. Yu Ze, Mr. Jiang Caishi and Mr. Zhang Daoming, 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.