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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)

RESIGNATION OF CHAIRMAN OF SUPERVISORY COMMITTEE AND CHANGES IN COMPOSITION OF SPECIAL COMMITTEE OF THE SUPERVISORY COMMITTEE

The board of directors (the “**Board**”) of PICC Property and Casualty Company Limited (the “**Company**”) announces that Mr. Zhang Xiaoli (“**Mr. Zhang**”) resigned as a supervisor of the Company, the chairman of the Supervisory Committee of the Company (the “**Supervisory Committee**”) and the chairman of the Performance and Due Diligence Supervision Committee of the Supervisory Committee due to other work arrangements. Mr. Zhang has confirmed that he has no disagreement with the Board and the Supervisory Committee, and there are no matters in relation to Mr. Zhang’s resignation that need to be brought to the attention of the shareholders of the Company. The Board and the Supervisory Committee would like to thank Mr. Zhang for his beneficial contribution to the Company during his tenure of service as the chairman of the Supervisory Committee.

Given that the Supervisory Committee becomes inquorate due to Mr. Zhang’s resignation, pursuant to relevant laws and regulations of the People’s Republic of China and the articles of association of the Company (the “**Articles of Association**”). Mr. Zhang shall continue to perform his duties as a supervisor in accordance with laws and regulations, regulatory provisions and the Articles of Association before a new supervisor is elected and fills the vacancy caused by his resignation.

By Order of the Board
PICC Property and Casualty Company Limited
Jiang Caishi
Executive Director

Beijing, the PRC, 15 July 2022

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 and Ms. Qu Xiaohui.