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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 INDEPENDENT DIRECTOR AND CHANGES IN COMPOSITION OF COMMITTEES OF THE BOARD

The board of directors (the “**Board**”) of PICC Property and Casualty Company Limited (the “**Company**”) announces that, Mr. Lin Hanchuan (“**Mr. Lin**”) resigned as an independent director of the Company with effect from 17 February 2023 due to age reason. The positions of Mr. Lin as members of the Audit Committee, the Nomination, Remuneration and Review Committee and the Related Party Transaction Control Committee of the Board also ceased simultaneously. Mr. Lin has confirmed that he has no disagreement with the Board and there are no matters in relation to Mr. Lin’s resignation that need to be brought to the attention of the shareholders, the Board and insurance clients of the Company. The Board would like to thank Mr. Lin for his beneficial contribution to the Company during his tenure of service.

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

Beijing, the PRC, 17 February 2023

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 directors are Mr. Lo Chung Hing, Ms. Qu Xiaohui, Mr. Cheng Fengchao and Mr. Wei Chenyang.