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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)

ANNOUNCEMENT ON APPROVAL OF QUALIFICATIONS AS SUPERVISORS BY THE NATIONAL ADMINISTRATION OF FINANCIAL REGULATION

References are made to the announcement dated 27 October 2022 and the circular dated 29 September 2022 (the “**Circular**”) of PICC Property and Casualty Company Limited (the “**Company**”) in relation to, among others, the appointment of Mr. Dong Qingxiu as a supervisor of the Company. Reference is also made to the announcement dated 29 July 2022 (the “**Announcement**”) of the Company in relation to, among others, the elections of Mr. Fu Xiaoliang and Mr. Zhou Zhiwen as employee representative supervisors of the Company.

The Company has recently received the approval of qualifications of Mr. Dong Qingxiu and others of PICC Property and Casualty Company Limited (the “**Approval**”) issued by the National Administration of Financial Regulation (the “**NAFR**”). Pursuant to the Approval, the qualifications of Mr. Dong Qingxiu, Mr. Fu Xiaoliang and Mr. Zhou Zhiwen each as a supervisor of the Company have been approved by the NAFR. The term of office of Mr. Dong Qingxiu as a supervisor of the Company and Mr. Fu Xiaoliang and Mr. Zhou Zhiwen as employee representative supervisors of the Company commenced on 23 May 2023. Please refer to the Circular for the biographical details of Mr. Fu Xiaoliang and Mr. Zhou Zhiwen. The updated biographical details of Mr. Dong Qingxiu are as follows:

Dong Qingxiu, aged 55, a senior economist with a master's degree in economics, is currently the supervisor and chairman of the Board of Supervisors of PICC Reinsurance Co., Ltd.. Mr. Dong joined The People's Insurance Company (Group) of China Limited in 1989 and was previously the Deputy General Manager of the Human Resources Department of The People's Insurance Company (Group) of China Limited, Deputy General Manager (in charge of work), General Manager of the Human Resources Department of the Company, General Manager of the Shanxi Branch of the Company, Vice President, Secretary of the Board of Directors, Director and Chairman of the Supervisory Committee of PICC Health Insurance Company Limited, Director and President of PICC Investment Holding Company Limited. Mr. Dong has 33 years of management experience in the PRC insurance industry.

Save as disclosed above, Mr. Dong Qingxiu does not hold any position within the Company or its subsidiaries and has not held any directorship in the three years prior to the date of this announcement in 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, Mr. Dong Qingxiu is not connected with the directors, supervisors, senior management, substantial or controlling shareholder of the Company and does not hold any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as the updates above, please refer to the Circular for other information in relation to Mr. Dong Qingxiu that shall be

disclosed as required by Rule 13.51(2) of the Listing Rules.

Reference is made to the announcement of the Company dated 15 July 2022 in relation to the resignation of Mr. Zhang Xiaoli as a supervisor of the Company. In light of the approval of the qualifications of the above supervisors, the supervisory committee of the Company has met the quorum. Mr. Zhang Xiaoli ceased to perform his duties as a supervisor of the Company with effect from 23 May 2023.

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

Beijing, the PRC, 29 May 2023

As at the date of this announcement, the executive directors of the board of the company are Mr. Yu Ze, Mr. Jiang Caishi, Mr. Zhang Daoming and Mr. Hu Wei, the non-executive director is Mr. Li Tao, and the independent directors are Mr. Lo Chung Hing, Ms. Qu Xiaohui, Mr. Cheng Fengchao and Mr. Wei Chenyang.