
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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, the accompanying 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)

**ELECTION OF DIRECTORS TO SERVE THE SIXTH SESSION OF
THE BOARD OF DIRECTORS,
ELECTION OF SUPERVISORS TO SERVE THE SIXTH SESSION OF
THE SUPERVISORY COMMITTEE
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

The EGM of PICC Property and Casualty Company Limited will be held at PICC P&C Building, Tower 2, No. 2 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC on 8 August 2023 (Tuesday) at 9:30 a.m. The notice of EGM is set out on pages 19 to 21 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying 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.

19 July 2023

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DEFINITIONS

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
“Company Law”	the Company Law of the People’s Republic of China
“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 P&C Building, Tower 2, No. 2 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC on 8 August 2023 (Tuesday) at 9:30 a.m.
“External Supervisor(s)”	independent supervisor(s) of the Company
“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)”	independent non-executive director(s) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
“Macao”	the Macao Special Administrative Region of the People’s Republic of China

DEFINITIONS

“PRC” or “China”	the Mainland of the People’s Republic of China, for the purpose of this circular and geographic reference, excluding Hong Kong, Macao and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“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
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



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:

Executive Directors:

Yu Ze (*Vice Chairman, President*)

Jiang Caishi

Zhang Daoming

Hu Wei

Non-executive Director:

Li Tao

Independent Directors:

Lo Chung Hing (*SBS*)

Qu Xiaohui

Cheng Fengchao

Wei Chenyang

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

19 July 2023

To the Shareholders

Dear Sir or Madam,

**ELECTION OF DIRECTORS TO SERVE THE SIXTH SESSION OF
THE BOARD OF DIRECTORS,
ELECTION OF SUPERVISORS TO SERVE THE SIXTH SESSION OF
THE SUPERVISORY COMMITTEE
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

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

LETTER FROM THE BOARD

ELECTION OF DIRECTORS TO SERVE THE SIXTH SESSION OF THE BOARD OF DIRECTORS

The term of office of the 5th session of the Board of the Company has expired, and it is proposed to carry out the re-election. In accordance with the requirements of the Company Law, where a new director has not yet been elected upon the expiry of the term of office of an existing director or the number of directors is less than the required quorum as a result of resignation of directors, the existing director shall continue to serve as a director until the newly elected director commences his/her term of office. Accordingly, all current Directors continue to serve as Directors until the Directors of the 6th session of the Board commence their terms of office.

At the EGM, resolutions will be proposed to elect Mr. Wang Tingke as a non-executive Director of the 6th session of the Board, to elect Mr. Yu Ze, Mr. Jiang Caishi, Mr. Zhang Daoming and Mr. Hu Wei as executive Directors of the 6th session of the Board, to elect Mr. Li Tao as a non-executive Director of the 6th session of the Board, and to elect Ms. Qu Xiaohui, Mr. Cheng Fengchao, Mr. Wei Chenyang, Mr. Li Weibin and Mr. Qu Xiaobo as Independent Directors of the 6th session of the Board. Among the Director candidates, the terms of office of Mr. Wang Tingke, Mr. Li Weibin and Mr. Qu Xiaobo commence from the date of the approval of the election by the general meeting and the approval of their respective qualifications as Directors by the National Administration of Financial Regulation, and expire at the end of the term of the 6th session of the Board; the term of office of Ms. Qu Xiaohui commences from the date of approval of the election by the general meeting and expires at the time when she has served as an Independent Director of the Company for six years in total; and the terms of office of the others commence from the date of the approval of the election by the general meeting and expire at the end of the term of the 6th session of the Board.

The Nomination, Remuneration and Review Committee of the Board considers candidates for Directors on a merit basis following objective standards, taking into account factors such as gender, age, cultural and educational background and professional experience of the Board members, and business characteristics, specific requirements and future development of the Company. The Nomination, Remuneration and Review Committee of the Board has consented to the nomination of Independent Directors and submitted the proposals for the Board's consideration. The Board has considered and approved the proposals for the general meeting of the Company to elect the Independent Directors to the general meeting of the Company. All candidates for Independent Directors have confirmed that they meet the relevant requirements of independence as set out in Rule 3.13 of the Listing Rules and as required by the National Administration of Financial Regulation. The Nomination, Remuneration and Review Committee and the Board have considered and are of the view that, the proposed Independent Directors are independent, have general knowledge of the operation of companies listed in Hong Kong, have relevant working experience necessary to perform their duties as Independent Directors, have the ability to provide independent and objective opinions on corporate affairs, can devote their personal opinions, skills and experience to the Board, and are able to contribute to the diversity of the Board.

The biographical details of the candidates for Directors are set out in Appendix I to this circular.

LETTER FROM THE BOARD

ELECTION OF SUPERVISORS TO SERVE THE SIXTH SESSION OF THE SUPERVISORY COMMITTEE

The term of office of the 5th session of the Supervisory Committee of the Company has expired, and it is proposed to carry out the re-election. In accordance with the requirements of the Company Law, where a new supervisor has not yet been elected upon the expiry of the term of office of an existing supervisor or the number of supervisors is less than the required quorum as a result of resignation of supervisors, the existing supervisor shall continue to serve as a supervisor until the newly elected supervisor commences his/her term of office. Accordingly, all current Supervisors continue to serve as Supervisors until the Supervisors of the 6th session of the Supervisory Committee commence their terms of office.

At the EGM, resolutions will be proposed to elect Mr. Dong Qingxiu and Mr. Wang Yadong as Shareholder Supervisors of the 6th session of the Supervisory Committee, and to elect Ms. Li Shuk Yin Edwina and Mr. Carson Wen as External Supervisors of the 6th session of the Supervisory Committee. Among the Supervisor candidates, the term of office of Mr. Carson Wen commences from the date of the approval of the election by the general meeting and the approval of his qualification as a Supervisor by the National Administration of Financial Regulation, and expires at the end of the term of the 6th session of the Supervisory Committee; and the terms of office of the others commence from the date of the approval of the election by the general meeting and expire at the end of the term of the 6th session of the Supervisory Committee.

The biographical details of the candidates for Supervisors are set out in Appendix II to this circular.

EXTRAORDINARY GENERAL MEETING

The notice of the EGM is set out on pages 19 to 21 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 accompanying 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 resolutions 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 3 August 2023 (Thursday) to 8 August 2023 (Tuesday), both days inclusive. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company on 8 August 2023 (Tuesday) 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

LETTER FROM THE BOARD

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 2 August 2023 (Wednesday) for registration.

RECOMMENDATION

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

CANDIDATES FOR DIRECTORS

Wang Tingke, aged 58, Ph.D., a senior economist, is currently the chairman of the board of directors and an executive director of The People's Insurance Company (Group) of China Limited*. Mr. Wang worked in China Everbright Bank Company Limited from July 1995 to March 2009. He worked in China Everbright Group Ltd. from March 2009 to February 2015. He was the deputy general manager of China Taiping Insurance Group Ltd. (China Taiping Insurance Group (HK) Company Limited) from February 2015 to June 2018 and an executive director from August 2016. He served as the vice chairman and general manager of China Export & Credit Insurance Corporation from June 2018 to April 2020. He was appointed as the vice chairman of the board of directors, an executive director and president of The People's Insurance Company (Group) of China Limited* since April 2020, and has been appointed as the chairman of the board of directors since May 2023. Mr. Wang has also served as a non-executive director and the chairman of the board of directors of PICC Health Insurance Company Limited, and a non-executive director and the chairman of the board of directors of PICC Pension Company Limited. Mr. Wang once served as the responsible compliance officer and chief risk officer of The People's Insurance Company (Group) of China Limited*. Mr. Wang served as the vice president of Insurance Society of China since June 2019 and the vice president of China Chamber of International Commerce since September 2020. Mr. Wang graduated from Shaanxi University of Finance and Economics in July 1995 and received a doctorate degree in economics.

* *This company is listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange.*

Mr. Wang is not on the payroll of the Company and will not receive Director's fee from the Company.

Save as disclosed above, as at the date of this circular, Mr. Wang does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Wang does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Wang which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Yu Ze, aged 51, a university graduate, the Vice Chairman, an executive Director and the President of the Company. Mr. Yu joined the People's Insurance Company of China (the "PICC") in July 1994 and worked until July 2003. From July 2003 to October 2006, Mr. Yu served in the Company, and was the Deputy General Manager of the Motor Vehicle Insurance Department of Tianjin Branch of the Company. He worked at The Tai Ping Insurance Company Limited (Taiping General Insurance Co., Ltd.) from October 2006 to December 2019 and served as the general manager of the Tianjin Branch in February 2007, marketing director in May 2009, assistant general manager in April 2010, deputy general manager in October 2012, deputy general manager (in charge) in October 2015, and the general manager in September 2016. He also served as a director of Taiping Reinsurance Brokers Limited, the chairman of the board of directors of Taiping Science and Technology Insurance Co., Ltd., a director of Taiping-Starr Holdings, LLC and a director of Taiping-Starr Insurance Agency, Inc. Mr. Yu was appointed as the vice president of The People's Insurance Company (Group) of China Limited* since December 2019. Mr. Yu once served as the responsible compliance officer and chief risk officer of The People's Insurance Company (Group) of China

Limited*, the chairman of the board of directors of PICC Investment Holding Company Limited, a non-executive director and the chairman of the board of directors of PICC Information Technology Co., Ltd. and a non-executive director and the chairman of the board of directors of PICC Financial Services Company Limited. Mr. Yu has been a vice president of Insurance Association of China since June 2022. Mr. Yu graduated from Nankai University in July 1994 with a bachelor's degree in economics.

* *This company is listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange.*

Mr. Yu is not on the payroll of the Company and will not receive Director's fee from the Company.

Save as disclosed above, as at the date of this circular, Mr. Yu does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Yu does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Yu which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Jiang Caishi, aged 57, Ph.D., a senior economist, an executive Director and a Vice President of the Company. Mr. Jiang also serves as a director of PICC Reinsurance Co., Ltd., a supervisor of Shanghai Insurance Exchange Co., Ltd., the director member of Specialised Committee on Non-Motor Vehicle Property Insurance and the associate director member of Specialised Committee on Rural Revitalisation of the Insurance Association of China, the vice director member of the Inclusive Finance Cooperation Committee of the Asian Financial Cooperation Association, the president of China Integrated Circuit Insurance Pool, the vice president of China Classification Society, the general conference chairman of the China Urban and Rural Residential Building Earthquakes Catastrophe Insurance Pool and the president of the "Belt and Road" Reinsurance Community Council of China. Mr. Jiang joined PICC in 1988 and was seconded to New York, U.S.A. for 2 years. Mr. Jiang was previously the general manager of the International Insurance Department of PICC Tianjin Branch, deputy general manager of PICC Tianjin Branch, general manager of the Property Insurance Department of PICC, General Manager of the Group Insurance Marketing and Management Department and General Manager of the Large-Scale Commercial Risk Insurance Department of the Company, General Manager of Shenzhen Branch of the Company, General Manager of the Agriculture Insurance Department of the Company, a senior specialist and concurrently the general manager of the Business Development Department of The People's Insurance Company (Group) of China, an executive Vice President, the Chairman of the Supervisory Committee and a Supervisor of the Company. Mr. Jiang resigned as the Chairman of the Supervisory Committee and a Supervisor of the Company on 12 March 2020. Mr. Jiang has 35 years of substantial experience in operation and management in the PRC insurance industry.

The Company will enter into a service contract with Mr. Jiang for his executive positions. Mr. Jiang will also receive an annual salary and allowances of approximately RMB1.116 million, discretionary performance bonus and pension scheme contribution, housing provident fund and other benefits. The salaries, allowances and other benefits for the executive positions are determined with reference to the market levels, the positions and duties. The discretionary performance bonuses are subject to various

considerations, including the operating results of the Company and the scores in his performance appraisals. The pension scheme contribution and housing provident fund are determined in accordance with the relevant laws and regulations of the PRC. Mr. Jiang will not receive Director's fee from the Company. The Company will disclose particulars of Mr. Jiang's remuneration in the annual reports of the Company.

Save as disclosed above, as at the date of this circular, Mr. Jiang does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Jiang does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Jiang which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Zhang Daoming, aged 47, a postgraduate, a Master of Business Administration, an economist, an executive Director, a Vice President and the Responsible Financial Officer of the Company. Mr. Zhang also serves as a director of PICC Life Insurance Company Limited, a director of PICC Health Insurance Company Limited, a director of China Aerospace Investment Holdings Ltd., the director member of Specialised Committee on Financial Accounting of the Insurance Association of China, the director member of Specialised Committee on Motor Vehicle Insurance of the Insurance Association of China, the vice director member of Specialised Committee on Insurance Technology of the Insurance Association of China, the vice director member of Specialised Committee on the Statistics of the Insurance Association of China, the vice director member of Specialised Committee on Group Standards of the Insurance Association of China, the vice director member of Specialised Committee on Anti-insurance Fraud of the Insurance Association of China and an executive director of China Society for Finance and Accounting. Mr. Zhang was the Deputy Division Chief of the Comprehensive Planning Division of the Human Resources Department and the Deputy Division Chief of the Market Research Division of the Strategic Development Department of the Company, the deputy general manager of the Human Resources Department of Anbang Property & Casualty Insurance Co., Ltd., the Assistant to the General Manager, the Deputy General Manager, the Deputy General Manager (in charge) of the Market Research Department/Channel Management Department of the Company, the Deputy General Manager of Zhejiang Provincial Branch of the Company, the General Manager of Compliance Department/Risk Management Department of the Company, the General Manager of Jiangxi Provincial Branch of the Company, the General Manager of Guangdong Provincial Branch of the Company, and an Assistant to the President of the Company. Mr. Zhang graduated from the School of Economics and Management of Tsinghua University with a master's degree in business administration. Mr. Zhang has 25 years of substantial management experience in the PRC insurance industry.

The Company will enter into a service contract with Mr. Zhang for his executive positions. Mr. Zhang will also receive an annual salary and allowances of approximately RMB1.116 million, discretionary performance bonus and pension scheme contribution, housing provident fund and other benefits. The salaries, allowances and other benefits for the executive positions are determined with reference to the market levels, the positions and duties. The discretionary performance bonuses are subject to various considerations, including the operating results of the Company and the scores in his performance appraisals.

The pension scheme contribution and housing provident fund are determined in accordance with the relevant laws and regulations of the PRC. Mr. Zhang will not receive Director's fee from the Company. The Company will disclose particulars of Mr. Zhang's remuneration in the annual reports of the Company.

Save as disclosed above, as at the date of this circular, Mr. Zhang does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Zhang does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Zhang which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Hu Wei, aged 54, a graduate of Party School of the Communist Party of China, a senior economist, an executive Director, an Assistant to the President of the Company. Mr. Hu joined PICC in September 1990. Since December 1993, he served as deputy section chief and section chief of Shizhong sub-branch, the assistant manager and deputy manager of Business Department and the manager of Yanzhou sub-branch of Jining Branch and served as deputy general manager of Jining Branch in May 2005, the general manager of Jining Branch in January 2008, the general manager of Jinan Branch in December 2010, deputy general manager of Shandong Provincial Branch in February 2011, deputy general manager (in charge) of Shandong Provincial Branch in February 2019 and the general manager of Shandong Provincial Branch in May 2020. Mr. Hu graduated from Shandong Provincial Party School and has 32 years of substantial experience in operation and management in the PRC insurance industry.

The Company will enter into a service contract with Mr. Hu for his executive positions. Mr. Hu will also receive an annual salary and allowances of approximately RMB0.927 million, discretionary performance bonus and pension scheme contribution, housing provident fund and other benefits. The salaries, allowances and other benefits for the executive positions are determined with reference to the market levels, the positions and duties. The discretionary performance bonuses are subject to various considerations, including the operating results of the Company and the scores in his performance appraisals. The pension scheme contribution and housing provident fund are determined in accordance with the relevant laws and regulations of the PRC. Mr. Hu will not receive Director's fee from the Company. The Company will disclose particulars of Mr. Hu's remuneration in the annual reports of the Company.

Save as disclosed above, as at the date of this circular, Mr. Hu does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Hu does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Hu which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Li Tao, aged 57, Ph.D., a senior economist, a non-executive Director of the Company. Mr. Li is currently the chairman of the supervisory committee of PICC Life Insurance Company Limited. Mr. Li began his career in 1985 and previously taught at Beijing University of Aeronautics and Astronautics. He joined PICC in 1998 and was previously the deputy general manager of the Research and Development Center and the Planning and Statistics Department of PICC, Deputy General Manager and General Manager of the Secretariat of the Board of Directors of the Company, and the general manager of the Development and Reform Department, general manager of the Policy Research Office, a senior specialist of The People's Insurance Company (Group) of China and the secretary of the board of directors of The People's Insurance Company (Group) of China Limited*. Mr. Li graduated from Renmin University of China with a master's degree in philosophy in 1993 and graduated from the Party School of the Central Committee of the Communist Party of China with a doctorate degree in economics in 1998. He has 38 years of substantial experience in research and management.

* *This company is listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange.*

Mr. Li is not on the payroll of the Company and will not receive Director's fee from the Company.

Save as disclosed above, as at the date of this circular, Mr. Li does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Li does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Li which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders

Qu Xiaohui, aged 68, Ph.D., an Independent Director of the Company. Ms. Qu is a retired professor and doctoral supervisor of Xiamen University, and is currently a professor, a doctoral supervisor and the leader of the Accounting Discipline of Harbin Institute of Technology, Shenzhen. Ms. Qu is the first female Ph.D. of Economics (Accounting) and the first female doctoral supervisor in accounting in China, an expert enjoying the special government allowance awarded by the State Council, the promoter of demonstration of the set-up of national Master of Professional Accounting (MPAcc), the main drafting person of the set-up plan and demonstration report of national Doctor of Professional Accounting (DPAcc) and the founding editor-in-chief of the Contemporary Accounting Review. Ms. Qu was a deputy dean of the Graduate School of Xiamen University, director of the Center for Accounting Development Studies of Xiamen University, director of Financial Management and Accounting Research Institute of Xiamen University, a member of the Social Sciences Committee of the Ministry of Education, a consultant to the Accounting Standards Committee of the Ministry of Finance of the PRC, the chairman of the Accounting Education Committee of the Chinese Accounting Association (Former Chinese Accounting Professors Association) for two terms, the first director of the Standing Committee of Guangdong-Hong Kong-Macao University Accounting Union and an independent non-executive director of ZTE Corporation*, Yunnan Baiyao Group Co., Ltd.**, and SDIC Capital Co., Ltd.***, etc. Ms. Qu is currently a consultant to the China National Steering Committee of Professional Accounting Degree Education, a vice chairman of China Cost Research Society and the

director member of the Accounting Fundamental Theory Committee of Accounting Society of China. Ms. Qu graduated from Xiamen University with a doctorate degree in economics and has substantial experience in the areas of accounting research and financial management.

* *This company is listed on the Hong Kong Stock Exchange and the Shenzhen Stock Exchange.*

** *This company is listed on the Shenzhen Stock Exchange.*

*** *This company is listed on the Shanghai Stock Exchange.*

Ms. Qu will receive Director's fee in accordance with Independent Directors' Fee and External Supervisors' Fee Plan as approved by the annual general meeting of the Company held on 20 June 2022, pursuant to which, the Independent Directors' fee consists of two parts: basic fee and floating fee. The basic fee is a fixed amount, among which, Independent Directors who are the chairman of the committees of the Board of Directors are proposed to be paid RMB250,000 per person per year before tax, and other Independent Directors are proposed to be paid RMB200,000 per person per year before tax. The floating fee is RMB50,000 per person per year before tax, which is linked to the annual performance evaluation results. Those rated as "competent" will be paid at 100%; those rated as "basically competent" will be paid at 60%; and those rated as "incompetent" will not be paid for floating fee. The amount of Director's fee for 2023 payable to Ms. Qu is proportional to her actual length of service with the Company during such year.

Save as disclosed above, as at the date of this circular, Ms. Qu does not hold any positions within the Company and its subsidiaries, nor is she connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Ms. Qu does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has she held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Ms. Qu which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Cheng Fengchao, aged 63, Ph.D. in management, an Independent Director of the Company. Mr. Cheng is a researcher of financial science, a Chinese certified public accountant, a Chinese certified public valuator, a senior accountant. Mr. Cheng is currently the chairman of Zhongguancun Guorui Financial and Industrial Development Research Institute and a member of Academic Advisory Committee of China Association for Public Companies. He also serves as an independent director of Sinochem International Corporation* and an external supervisor of Everbright Securities Co., Ltd.**. Mr. Cheng is now a doctoral supervisor of Hunan University and an adjunct professor of the PBC School of Finance, Tsinghua University, and the Graduate School of the Chinese Academy of Social Sciences. Mr. Cheng was previously a non-executive director of Agricultural Bank of China Limited** and Industrial and Commercial Bank of China Limited**, a supervisor of China Everbright Group Ltd. and an independent director of Minmetals Capital Company Limited*. Mr. Cheng graduated from Hunan University, majoring in management science and engineering, with a doctorate degree in management. Mr. Cheng has substantial experience in public management and financial industry.

* *These companies are listed on the Shanghai Stock Exchange.*

** *These companies are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange.*

Mr. Cheng will receive Director's fee in accordance with Independent Directors' Fee and External Supervisors' Fee Plan as approved by the annual general meeting of the Company held on 20 June 2022, pursuant to which, the Independent Directors' fee consists of two parts: basic fee and floating fee. The basic fee is a fixed amount, among which, Independent Directors who are the chairman of the committees of the Board of Directors are proposed to be paid RMB250,000 per person per year before tax, and other Independent Directors are proposed to be paid RMB200,000 per person per year before tax. The floating fee is RMB50,000 per person per year before tax, which is linked to the annual performance evaluation results. Those rated as "competent" will be paid at 100%; those rated as "basically competent" will be paid at 60%; and those rated as "incompetent" will not be paid for floating fee. The amount of Director's fee for 2023 payable to Mr. Cheng is proportional to his actual length of service with the Company during such year.

Save as disclosed above, as at the date of this circular, Mr. Cheng does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company. Mr. Cheng does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Cheng which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Wei Chenyang, aged 50, Ph.D., an Independent Director of the Company. Mr. Wei is currently an associate dean of the Institute for Fintech Research, Tsinghua University, director of China Insurance and Pension Research Center of The National Institute of Financial Research, Tsinghua University, and secretary general of the Global Real Estate Finance Forum of PBC School of Finance, Tsinghua University, a member of the Editorial Board of Tsinghua Financial Review and also serves as the associate dean of Beijing Fintech Research Institute. Mr. Wei served as an economist at the Federal Reserve Bank of New York, and a senior economist at the Federal Reserve Bank of Philadelphia, the founding director of the credit research department of AIG*, and senior managing director and chief economist in North America of Zenity Holdings/Zenity Asset Management Limited. Mr. Wei is currently an independent director of Waterdrop Holdings (WDH)* and an independent director of HSBC Life Insurance Company Limited. Mr. Wei graduated with a bachelor's degree in Finance from the School of Economics and Management of Tsinghua University. He also earned his M.S. in Economics and Ph.D. in Finance from McCombs School of Business at the University of Texas at Austin and Stern School of Business at New York University, respectively. Mr. Wei has substantial experience in finance, insurance and elderly care industries.

* *These companies are listed on the New York Stock Exchange.*

Mr. Wei will receive Director's fee in accordance with Independent Directors' Fee and External Supervisors' Fee Plan as approved by the annual general meeting of the Company held on 20 June 2022, pursuant to which, the Independent Directors' fee consists of two parts: basic fee and floating fee. The basic fee is a fixed amount, among which, Independent Directors who are the chairman of the committees of the Board of Directors are proposed to be paid RMB250,000 per person per year before tax, and other Independent Directors are proposed to be paid RMB200,000 per person per year before tax. The floating fee

is RMB50,000 per person per year before tax, which is linked to the annual performance evaluation results. Those rated as “competent” will be paid at 100%; those rated as “basically competent” will be paid at 60%; and those rated as “incompetent” will not be paid for floating fee. The amount of Director’s fee for 2023 payable to Mr. Wei is proportional to his actual length of service with the Company during such year.

Save as disclosed above, as at the date of this circular, Mr. Wei does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Wei does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Wei which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Li Weibin, aged 62, a Master of law, qualified as an Attorney in China, a Solicitor in Hong Kong, England and Wales and an Attorney in the United States of America (New York), a China Appointed Attesting Officer designated by the Ministry of Justice of China. Mr. Li is currently a member of the Political Consultative Committee of China, a distinguished professor in the Liaison Office of the Central People’s Government in Hong Kong S.A.R., an arbitrator of The China International Economic and Trade Arbitration Commission, an arbitrator of Shenzhen Court of International Arbitration, a mediator of the HKCEA Commercial Affairs Mediation Committee, a legal consultant of the Hong Kong Chinese Enterprises Association, an honorary legal adviser of the Chinese Financial Association of Hong Kong, a legal consultant of the Chinese Securities Association of Hong Kong, a legal consultant of the Hong Kong Volunteers Federation, a legal consultant of Virtus Foundation, the founder of China Innovation Foundation, the founder of Li & Partners Charity Foundation, the founder and senior partner of Li & Partners, an independent non-executive director of Skyworth Group Limited*. Mr. Li has substantial experience in the areas of law and management.

* *This company is listed on the Hong Kong Stock Exchange.*

Mr. Li will receive Director’s fee in accordance with Independent Directors’ Fee and External Supervisors’ Fee Plan as approved by the annual general meeting of the Company held on 20 June 2022, pursuant to which, the Independent Directors’ fee consists of two parts: basic fee and floating fee. The basic fee is a fixed amount, among which, Independent Directors who are the chairman of the committees of the Board of Directors are proposed to be paid RMB250,000 per person per year before tax, and other Independent Directors are proposed to be paid RMB200,000 per person per year before tax. The floating fee is RMB50,000 per person per year before tax, which is linked to the annual performance evaluation results. Those rated as “competent” will be paid at 100%; those rated as “basically competent” will be paid at 60%; and those rated as “incompetent” will not be paid for floating fee. The amount of Director’s fee for 2023 payable to Mr. Li is proportional to his actual length of service with the Company during such year.

Save as disclosed above, as at the date of this circular, Mr. Li does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Li does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed

public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Li which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Qu Xiaobo, aged 40, is a doctoral supervisor and a chair professor (tenured) under the Yangtze River Scholars Programme with the School of Vehicle and Mobility, Tsinghua University, and an elected member of Academia Europaea. Mr. Qu currently serves as the editor in chief of Communications in Transportation Research, the executive editor in Chief of Journal of Intelligent and Connected Vehicles, and an editor of Transportation Research Part A/Part E, The Innovation, IEEE Transactions on Cybernetics, and ASCE Journal of Transportation Engineering. He has been a panel member or assessor for multiple major funding schemes, including European Research Council, Centre of Excellence of Australian Research Council, Netherlands NWO VICI program, Theme-based scheme of the Hong Kong Research Grants Council, thematic research grants of the Ministry of Education Singapore and domestic talent projects. Prior to his current appointment with Tsinghua University, he was a lecturer/senior lecturer with Griffith University from 2012 to 2016, a senior lecturer with University of Technology Sydney from 2016 to 2018, a professor with Chalmers University of Technology from 2018 to 2019, and a chair professor with Chalmers University of Technology from 2020 to 2021. He has substantial experiences in research areas of intelligent transportation systems, vertical transportation systems, and vehicle-city connectivity.

Mr. Qu will receive Director's fee in accordance with Independent Directors' Fee and External Supervisors' Fee Plan as approved by the annual general meeting of the Company held on 20 June 2022, pursuant to which, the Independent Directors' fee consists of two parts: basic fee and floating fee. The basic fee is a fixed amount, among which, Independent Directors who are the chairman of the committees of the Board of Directors are proposed to be paid RMB250,000 per person per year before tax, and other Independent Directors are proposed to be paid RMB200,000 per person per year before tax. The floating fee is RMB50,000 per person per year before tax, which is linked to the annual performance evaluation results. Those rated as "competent" will be paid at 100%; those rated as "basically competent" will be paid at 60%; and those rated as "incompetent" will not be paid for floating fee. The amount of Director's fee for 2023 payable to Mr. Qu is proportional to his actual length of service with the Company during such year.

Save as disclosed above, as at the date of this circular, Mr. Qu does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Qu does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Qu which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

APPENDIX II BIOGRAPHICAL DETAILS OF SUPERVISOR CANDIDATES

CANDIDATES FOR SUPERVISORS

Dong Qingxiu, aged 56, a senior economist with a master's degree in economics, a Shareholder Supervisor and the Chairman of the Supervisory Committee of the Company. Mr. Dong also serves as a supervisor and the chairman of the Board of Supervisors of PICC Reinsurance Co., Ltd. Mr. Dong joined PICC in 1989 and was previously the deputy general manager of the Human Resources Department of PICC, 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 substantial management experience in the PRC insurance industry.

Mr. Dong receives an annual salary and allowances of approximately RMB1.116 million, discretionary performance bonus and pension scheme contribution, housing provident fund and other benefits. Mr. Dong will not receive Supervisor's fee from the Company. The Company will disclose particulars of Mr. Dong's remuneration in the annual report of the Company. The Company will not enter into any service contract with Mr. Dong for his position of Supervisor.

Save as disclosed above, as at the date of this circular, Mr. Dong does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Dong does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Dong which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Wang Yadong, aged 52, a Master, an economist, a Shareholder Supervisor of the Company. Mr. Wang is currently the vice president of PICC Information Technology Co., Ltd. and an employee representative supervisor of The People's Insurance Company (Group) of China Limited*. Mr. Wang joined PICC in 1995, and was previously the deputy manager of the Property Insurance Division, general manager of the Underwriting Management Department, general manager of the Property Insurance Business Department, the Large-scale Commercial Risk Insurance Department, the Marine Hull and Cargo Insurance Business Department and the Reinsurance Department of PICC Hubei Branch, the senior manager of the Business Coordination Division of Business Development Department, senior manager of the Infrastructure Office, deputy general manager of the Infrastructure Office of the South Information Centre (Phase II) and general manager of the Infrastructure Office of The People's Insurance Company (Group) of China Limited* and the general manager of the Audit Department/Audit Center of The People's Insurance Company (Group) of China Limited*. Mr. Wang graduated from Hunan Institute of Finance with a bachelor's degree in management and afterwards graduated from Huazhong University of Science and Technology with a master's degree in business management. Mr. Wang has 28 years of substantial experience in operation and management in the PRC Insurance Industry.

* *This company is listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange.*

APPENDIX II BIOGRAPHICAL DETAILS OF SUPERVISOR CANDIDATES

Mr. Wang is not on the payroll of the Company and will not receive Supervisor's fee from the Company.

Save as disclosed above, as at the date of this circular, Mr. Wang does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Wang does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Wang which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Li Shuk Yin Edwina, aged 60, a Master, a Chartered Accountant, an External Supervisor of the Company. Ms. Li is currently an independent non-executive director of China CITIC Bank (International) Co., Ltd., Bank of Zhengzhou Co., Ltd.* and China Everbright Environment Group Limited**, a director of Elite Beam Limited and an independent non-executive director of CNOOC Limited***. Ms. Li is a fellow member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants. Ms. Li has worked for KPMG since 1994 and served as the partner in charge of the Financial Services Assurance team of KPMG China before her retirement in March 2018. Prior to joining KPMG, Ms. Li worked at a large multinational accounting firm in London, the United Kingdom and became a Chartered Accountant, then she served as the financial manager at a real estate group and a financial services group, respectively. Ms. Li holds a bachelor's degree in Accountancy Studies (with honors) from the University of Exeter in the United Kingdom, a postgraduate diploma in corporate risk management from the School of Professional and Continuing Education of Hong Kong University, and a master's degree in risk management from the Glasgow Caledonian University in the United Kingdom. Ms. Li has substantial experience in accounting, capital market, market entrance, regulatory compliance related internal control and risk management in Hong Kong and China.

* *This Company is listed on the Shenzhen Stock Exchange and the Hong Kong Stock Exchange.*

** *This Company is listed on the Hong Kong Stock Exchange.*

*** *This Company is listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange.*

Ms. Li will receive Supervisor's fee in accordance with Independent Directors' Fee and External Supervisors' Fee Plan as approved by the annual general meeting of the Company held on 20 June 2022, pursuant to which, the External Supervisors' fee consists of two parts: basic fee and floating fee. The basic fee is a fixed amount, among which, External Supervisors who are the chairman of the committees of the Supervisory Committee are proposed to be paid RMB250,000 per person per year before tax, and other External Supervisors are proposed to be paid RMB200,000 per person per year before tax. The floating fee is RMB50,000 per person per year before tax, which is linked to the annual performance evaluation results. Those rated as "competent" will be paid at 100%; those rated as "basically competent" will be paid at 60%; and those rated as "incompetent" will not be paid for floating fee. The amount of Supervisor's fee for 2023 payable to Ms. Li is proportional to her actual length of service with the Company during such year.

APPENDIX II BIOGRAPHICAL DETAILS OF SUPERVISOR CANDIDATES

Save as disclosed above, as at the date of this circular, Ms. Li does not hold any positions within the Company and its subsidiaries, nor is she connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Ms. Li does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has she held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Ms. Li which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

Carson Wen, aged 70, a Master of Arts, is BBS and JP. Mr. Wen currently serves as the founder of Bank of Asia (BVI) and BOA International Financial Group (Hong Kong), and also serves as a senior consultant at Siao, Wen and Leung Solicitors & Notaries, a guest professor at Department of Law of Sun Yat Sen University, an independent non-executive director of Winox Holdings Limited* and Phoenix New Media Limited**, a director of China Africa Business Council (Hong Kong) and Pacific Region Economic Council, a council member of China Mergers and Acquisitions Association, a senior adviser of the Hong Kong Democratic Alliance for the Betterment and Progress of Hong Kong (DAB), an executive council member of the Sustainable Business Network of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP). Mr. Wen previously was a three-term deputy to the National People's Congress representing Hong Kong, the vice chairman of the Hong Kong Democratic Alliance for the Betterment and Progress of Hong Kong (DAB), a partner and of counsel at the global law firm, Jones Day, the chairman of the Task Force on Green Business of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP). Mr. Wen has substantial experience in the areas of law, business and management.

* *This company is listed on the Hong Kong Stock Exchange.*

** *This company is listed on the New York Stock Exchange.*

Mr. Wen will receive Supervisor's fee in accordance with Independent Directors' Fee and External Supervisors' Fee Plan as approved by the annual general meeting of the Company held on 20 June 2022, pursuant to which, the External Supervisors' fee consists of two parts: basic fee and floating fee. The basic fee is a fixed amount, among which, External Supervisors who are the chairman of the committees of the Supervisory Committee are proposed to be paid RMB250,000 per person per year before tax, and other External Supervisors are proposed to be paid RMB200,000 per person per year before tax. The floating fee is RMB50,000 per person per year before tax, which is linked to the annual performance evaluation results. Those rated as "competent" will be paid at 100%; those rated as "basically competent" will be paid at 60%; and those rated as "incompetent" will not be paid for floating fee. The amount of Supervisor's fee for 2023 payable to Mr. Wen is proportional to his actual length of service with the Company during such year.

Save as disclosed above, as at the date of this circular, Mr. Wen does not hold any positions within the Company and its subsidiaries, nor is he connected with the Directors, Supervisors, senior management, substantial or controlling Shareholder of the Company, and Mr. Wen does not hold any interest in the Shares of the Company within the meaning of Part XV of the SFO, nor has he held any directorships in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the date of this circular. Save as disclosed above, as at the date of this circular, there is no other information in relation to Mr. Wen which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters in relation to the election that need to be brought to the attention of the Shareholders.

NOTICE OF EXTRAORDINARY GENERAL MEETING



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 P&C Building, Tower 2, No. 2 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC on 8 August 2023 (Tuesday) at 9:30 a.m. (the “EGM”) for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the election of Mr. Wang Tingke as a non-executive Director of the 6th session of the Board of the Company with the term of office commencing from the date of the approval of the election by the general meeting and the approval of his qualification as a Director by the National Administration of Financial Regulation and ending upon the expiry of the term of the 6th session of the Board of the Company.
2. To consider and approve the election of Mr. Yu Ze as an executive Director of the 6th session of the Board of the Company with the term of office commencing from the date of the approval of the election by the general meeting and ending upon the expiry of the term of the 6th session of the Board of the Company.
3. To consider and approve the election of Mr. Jiang Caishi as an executive Director of the 6th session of the Board of the Company with the term of office commencing from the date of the approval of the election by the general meeting and ending upon the expiry of the term of the 6th session of the Board of the Company.
4. To consider and approve the election of Mr. Zhang Daoming as an executive Director of the 6th session of the Board of the Company with the term of office commencing from the date of the approval of the election by the general meeting and ending upon the expiry of the term of the 6th session of the Board of the Company.
5. To consider and approve the election of Mr. Hu Wei as an executive Director of the 6th session of the Board of the Company with the term of office commencing from the date of the approval of the election by the general meeting and ending upon the expiry of the term of the 6th session of the Board of the Company.
6. To consider and approve the election of Mr. Li Tao as a non-executive Director of the 6th session of the Board of the Company with the term of office commencing from the date of the approval of the election by the general meeting and ending upon the expiry of the term of the 6th session of the Board of the Company.

NOTICE OF EXTRAORDINARY GENERAL MEETING

7. To consider and approve the election of Ms. Qu Xiaohui as an Independent Director of the 6th session of the Board of the Company with the term of office commencing from the date of the approval of the election by the general meeting and ending at the time when she has served as an Independent Director of the Company for six years in total.
8. To consider and approve the election of Mr. Cheng Fengchao as an Independent Director of the 6th session of the Board of the Company with the term of office commencing from the date of the approval of the election by the general meeting and ending upon the expiry of the term of the 6th session of the Board of the Company.
9. To consider and approve the election of Mr. Wei Chenyang as an Independent Director of the 6th session of the Board of the Company with the term of office commencing from the date of the approval of the election by the general meeting and ending upon the expiry of the term of the 6th session of the Board of the Company.
10. To consider and approve the election of Mr. Li Weibin as an Independent Director of the 6th session of the Board of the Company with the term of office commencing from the date of the approval of the election by the general meeting and the approval of his qualification as a Director by the National Administration of Financial Regulation and ending upon the expiry of the term of the 6th session of the Board of the Company.
11. To consider and approve the election of Mr. Qu Xiaobo as an Independent Director of the 6th session of the Board of the Company with the term of office commencing from the date of the approval of the election by the general meeting and the approval of his qualification as a Director by the National Administration of Financial Regulation and ending upon the expiry of the term of the 6th session of the Board of the Company.
12. To consider and approve the election of Mr. Dong Qingxiu as a Shareholder Supervisor of the 6th session of the Supervisory Committee of the Company with the term of office commencing from the date of the approval of the election by the general meeting and ending upon the expiry of the term of the 6th session of the Supervisory Committee of the Company.
13. To consider and approve the election of Mr. Wang Yadong as a Shareholder Supervisor of the 6th session of the Supervisory Committee of the Company with the term of office commencing from the date of the approval of the election by the general meeting and ending upon the expiry of the term of the 6th session of the Supervisory Committee of the Company.
14. To consider and approve the election of Ms. Li Shuk Yin Edwina as an External Supervisor of the 6th session of the Supervisory Committee of the Company with the term of office commencing from the date of the approval of the election by the general meeting and ending upon the expiry of the term of the 6th session of the Supervisory Committee of the Company.

NOTICE OF EXTRAORDINARY GENERAL MEETING

15. To consider and approve the election of Mr. Carson Wen as an External Supervisor of the 6th session of the Supervisory Committee of the Company with the term of office commencing from the date of the approval of the election by the general meeting and the approval of his qualification as a Supervisor by the National Administration of Financial Regulation and ending upon the expiry of the term of the 6th session of the Supervisory Committee of the Company.

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

Beijing, the PRC, 19 July 2023

Notes:

1. The register of members of the Company will be closed from 3 August 2023 (Thursday) to 8 August 2023 (Tuesday), 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 8 August 2023 (Tuesday) 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 2 August 2023 (Wednesday) 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.
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.