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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 IN RELATION TO FINANCIAL STATEMENTS OF AND ACTUARIAL REPORT ON COMPULSORY MOTOR INSURANCE

In accordance with the related insurance regulating requirements in the PRC, PICC Property and Casualty Company Limited (the “Company”) has disclosed its financial statements (the “Financial Statements”) of the compulsory third party liability motor vehicle insurance (“Compulsory Motor Insurance”) for the year 2022 and an actuarial report on its business of Compulsory Motor Insurance (the “Actuarial Report”) for the year 2022 on the website of the Insurance Association of China at www.iachina.cn and the website of the Company at property.picc.com today.

The Financial Statements primarily include the income statement, the proprietary statement of financial position and relevant notes of the Compulsory Motor Insurance of the Company for the year 2022. The Financial Statements have been audited by the domestic auditor and approved by the Board of Directors of the Company.

The Actuarial Report primarily includes, in respect of the Compulsory Motor Insurance, an analysis of the claim costs of insurance policies, the effects of Premium Rate Adjustment Measures on premium rate levels and the development trend of claim costs of the Company for the period from 1 January 2013 to 31 December 2022, and an analysis of the trend of claim costs in 2023.

The purpose of this announcement is to notify investors of the above matters.

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

Beijing, the PRC, 28 July 2023

As at the date of this announcement, the Vice Chairman of the Board of the Company is Mr. Yu Ze (executive director), Mr. Jiang Caishi, Mr. Zhang Daoming and Mr. Hu Wei are executive directors, 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.