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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 RESIGNATION OF CHAIRPERSON OF THE BOARD

PICC Property and Casualty Company Limited (the “**Company**”) announces that it has received the resignation report of Ms. Ding Xiangqun, a non-executive director and the chairperson of the Board. Due to job transfer, Ms. Ding Xiangqun has resigned from her positions as a non-executive director, the chairperson of the Board and the chairperson of the Strategic Planning Committee/Sustainable Development Committee of the Board. Ms. Ding Xiangqun’s resignation was effective from 31 May 2026. Ms. Ding Xiangqun has confirmed that she has no disagreement with the Board, and there is no matter relating to her resignation or other matter that shall be brought to the attention of The Stock Exchange of Hong Kong Limited and other directors and the shareholders of the Company.

During her tenure as the chairperson of the Board of the Company, under the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, Ms. Ding Xiangqun has ensured full, accurate and comprehensive implementation of the new development philosophy, unswervingly followed the path of financial development with Chinese characteristics, and deeply grasped the political and people-oriented nature of financial work. Under the leadership of Ms. Ding Xiangqun, the Company earnestly implemented the decisions and plans of the CPC Central Committee, adhered to the original mission of the “People’s Insurance serves the People”, and gave full play to functions of insurance as the economic shock absorber and social stabilizer, so as to actively serve major national strategies and economic and social development. Ms. Ding Xiangqun solidly advanced the implementation of Five Priorities of “technology finance, green finance, inclusive finance, elderly care finance and digital finance”, and promoted risk prevention and control as well as high-quality development in a coordinated way, ensuring the successful conclusion of the 14th Five-Year Plan and a good start to the 15th Five-Year Plan for the Company, enabling the Company to take solid steps towards the goal of forging a globally leading property and casualty insurer.

During her tenure of service, Ms. Ding Xiangqun performed her duties diligently and conscientiously in a realistic and pragmatic approach, upholding fundamental principles and breaking new ground. The Board of the Company would like to express its sincere gratitude to Ms. Ding Xiangqun for her outstanding contribution to the Company.

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

Beijing, the PRC, 31 May 2026

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Daoming and Mr. Hu Wei, the employee director is Ms. Li Ling (non-executive director), and the independent directors are Mr. Cheng Fengchao, Mr. Wei Chenyang, Mr. Li Weibin, Mr. Qu Xiaobo and Ms. Xue Shuang.