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PICC 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)

CHANGE IN DIRECTOR

PICC Property and Casualty Company Limited (the "Company") announces that Mdm. Liu Zhenghuan has resigned as an Executive Director and Executive Vice President of the Company with effect from 29 September 2010 due to her age of retirement. Mdm. Liu has confirmed that there is no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company in connection with Mdm. Liu's resignation. The Board would like to thank Mdm. Liu for her beneficial contribution to the Company during the tenure of her service.

By Order of the Board
Zhang Xiaoli
Secretary of the Board

Beijing, the PRC, 29 September 2010

On the date of this announcement, the Chairman of the Board is Mr. Wu Yan (executive director), the Vice Chairman is Mr. Wang Yincheng (executive director), the non-executive directors are Mr. Tse Sze-Wing, Edmund, Mr. Zhou Shurui and Mr. Li Tao, the independent non-executive directors are Mr. Lu Zhengfei, Mr. Luk Kin Yu, Peter and Mr. Ding Ningning.