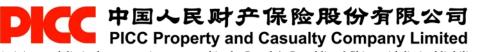
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(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2328)

ANNOUNCEMENT IN RELATION TO PREMIUM INCOME

Reference is made to the announcement of PICC Property and Casualty Company Limited (the "Company") dated 27 August 2004. The direct premium income of the Company for the year ended 31 December 2014 was RMB252,419 million, such information will be released on the official website of China Insurance Regulatory Commission at www.circ.gov.cn. The above information is prepared pursuant to the PRC Accounting Standards for Business Enterprises and is unaudited and has not been reviewed by the Audit Committee of the Company. Investors should exercise caution not to unduly rely on such information.

By Order of the Board **Zhang Xiaoli** Secretary of the Board

Beijing, the PRC, 16 January 2015

As at the date of this announcement, the Chairman of the Board is Mr. Wu Yan (executive director), the Vice Chairman is Mr. Guo Shengchen (executive director), the non-executive directors are Mr. Wang Yincheng, Mr. Zhou Shurui, Ms. Yu Xiaoping and Mr. Li Tao, Mr. Wang He is an executive director and the independent non-executive directors are Mr. Ding Ningning, Mr. Liao Li and Mr. Lin Hanchuan.