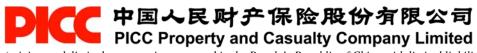
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 $(a\ joint\ stock\ limited\ company\ incorporated\ in\ the\ People's\ Republic\ of\ China\ with\ limited\ liability)$

(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 period from 1 January 2016 to 29 February 2016 was RMB49,991 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 March 2016

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, Ms. Yu Xiaoping and Mr. Li Tao, Mr. Wang He and Mr. Lin Zhiyong are executive directors and the independent non-executive directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Na Guoyi and Mr. Ma Yusheng.