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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 limited 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 regulatory requirements of China Insurance Regulatory Commission (“CIRC”), PICC Property and Casualty Company Limited (the “Company”) today will disclose its financial statements (the “Financial Statements”) of the compulsory third party liability motor vehicle insurance (“Compulsory Motor Insurance”) and the actuarial report on the business of Compulsory Motor Insurance (the “Actuarial Report”) on the website of the Insurance Association of China at www.iachina.cn and the website of the Company at www.epicc.com.cn.

The Financial Statements have been prepared in accordance with the relevant regulations of the CIRC and the Company’s multi-dimensional accounting policies previously filed with the CIRC. The Financial Statements have been audited by the domestic auditor of the Company and approved by the Board of Directors of the Company. The Financial Statements primarily include the operating results of the Compulsory Motor Insurance of the Company for the year 2016 with comparative figures of 2015.

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 for the period from 1 July 2006 to 31 December 2016, and an analysis of the trend of claim costs in 2017.

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

Investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
Zhang Xiaoli
Secretary of the Board

Beijing, the PRC, 3 November 2017

As at the date of this announcement, the Chairman of the Board is Mr. Wu Yan (executive director), the Vice Chairman is Mr. Lin Zhiyong (executive director), the non-executive directors are Ms. Yu Xiaoping and Mr. Li Tao, Mr. Yun Zhen and Mr. Wang Dedi are executive directors, and the independent non-executive directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Na Guoyi, Mr. Ma Yusheng, Mr. Chu Bende and Ms. Qu Xiaohui.