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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 ESTIMATED PROFIT INCREASE FOR THE FIRST THREE QUARTERS OF 2024

This announcement is made by PICC Property and Casualty Company Limited (the “Company”) pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

I. ESTIMATED RESULTS FOR THE PERIOD

1. Period to which the estimated results apply: 1 January 2024 to 30 September 2024.
2. Estimated results: Based on the preliminary estimates of the Company, the net profit for the first three quarters of 2024 of the Company is expected to increase by approximately 20% to 40% as compared to the same period of 2023.
3. The estimated results for the period have not been audited or reviewed by auditors of the Company.

II. RESULTS FOR THE SAME PERIOD OF LAST YEAR

Net profit for the first three quarters of 2023 of the Company: RMB19,386 million.

III. MAIN REASONS FOR THE ESTIMATED PROFIT INCREASE DURING THE PERIOD

The Company focused on promoting high-quality development, solidly put forward the “Eight Strategic Services” and actively implemented the new business model of “insurance + risk reduction service + technology”. In the first three quarters of 2024, the Company’s business scale steadily grew, assets allocation further optimised, and total investment income increased significantly year-on-year as a result of the rebound of the capital market.

IV. OTHER MATTERS

The above estimated results are only preliminary assessments according to the PRC Accounting Standards for Business Enterprises. For detailed and accurate financial information of the Company, please refer to the unaudited results announcement for the nine months ended 30 September 2024 of the Company to be disclosed by the end of October 2024.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

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

Beijing, the PRC, 15 October 2024

As at the date of this announcement, the Vice Chairman of the Board of the Company is Mr. Yu Ze (executive director), Mr. Jiang Caishi, Mr. Zhang Daoming and Mr. Hu Wei are executive directors, the non-executive director is Mr. Li Tao, and the independent directors are Mr. Cheng Fengchao, Mr. Wei Chenyang, Mr. Li Weibin, Mr. Qu Xiaobo and Ms. Xue Shuang.