

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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 related insurance regulating requirements in the PRC, PICC Property and Casualty Company Limited (the “Company”) has disclosed its financial statements (the “Financial Statements”) of the compulsory third party liability motor vehicle insurance (“Compulsory Motor Insurance”) for the year 2020 and an actuarial report on its business of Compulsory Motor Insurance (the “Actuarial Report”) for the year 2020 on the website of the Insurance Association of China at [www.iachina.cn](http://www.iachina.cn) and the website of the Company at [property.picc.com](http://property.picc.com) today.

The Financial Statements primarily include the income statement, the proprietary statement of financial position and relevant notes of the Compulsory Motor Insurance of the Company for the year 2020. The Financial Statements have been audited by the domestic auditor and approved by the Board of Directors of the Company.

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 of the Company for the period from 1 January 2011 to 31 December 2020, and an analysis of the trend of claim costs in 2021.

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

By Order of the Board  
**PICC Property and Casualty Company Limited**  
**Zou Zhihong**  
*Secretary of the Board*

Beijing, the PRC, 24 December 2021

*As at the date of this announcement, the Chairman of the Board is Mr. Luo Xi (non-executive director), the executive director is Mr. Jiang Caishi, Mr. Li Tao is a non-executive director, and the independent non-executive directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Chu Bende and Ms. Qu Xiaohui.*