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(Stock Code: 2328)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of PICC Property and Casualty Company Limited (the “Company”) will be held at Wanchunyuan Villa, No. 28 Qinghua Road (W), Haidian District, Beijing, the People’s Republic of China on 24 June 2011 (Friday) at 9:00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the Report of the Board of Directors of the Company for 2010.
2. To consider and approve the Report of the Supervisory Committee of the Company for 2010.
3. To consider and approve the audited financial statements and the Report of the Auditors of the Company for the year ended 31 December 2010.
4. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2010.
5. To consider and approve directors’ fees for 2011.
6. To consider and approve supervisors’ fees for 2011.

SPECIAL RESOLUTION

7. To grant a general mandate to the Board of Directors to separately or concurrently issue, allot or deal with additional domestic shares and H shares in the Company not exceeding 20% of each of the aggregate nominal amount of the domestic shares and H shares of the Company in issue within 12 months from the date on which shareholders’ approval is obtained, and to authorise the Board of Directors to increase the registered capital of the Company and make corresponding amendments to the Articles of Association of the Company as it thinks fit so as to reflect the new capital structure upon the issue or allotment of shares.

AS REPORTING DOCUMENT

8. To review the Duty Report of the Independent Directors for the Year 2010.

By Order of the Board
Zhang Xiaoli
Secretary of the Board

Beijing, the PRC, 4 May 2011

Notes:

1. The register of members of the Company will be closed from 25 May 2011 (Wednesday) to 24 June 2011 (Friday), both days inclusive, during which period no transfer of shares will be effected. Holders of H shares and domestic shares whose names appear on the register of members of the Company on 24 June 2011 (Friday) shall be entitled to attend and vote at this meeting. In order for holders of H shares to qualify for attending and voting at this meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 24 May 2011 (Tuesday) for registration.
2. A shareholder entitled to attend and vote at this meeting may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company but must attend this meeting in person to represent the relevant shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
4. In order to be valid, the proxy form together with the notarised power of attorney or other authorisation document (if any) must be deposited at the Secretariat of the Board of Directors of the Company for holders of domestic shares and at the Company's place of business in Hong Kong for holders of H shares not less than 24 hours before the time fixed for the holding of this meeting or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at this meeting or any adjournment thereof if he so wishes.
5. Holders of domestic shares and holders of H shares who intend to attend this meeting in person or by proxy should deposit the reply slip at the Secretariat of the Board of Directors of the Company and at the Company's place of business in Hong Kong respectively on or before 3 June 2011 (Friday) by hand, by post or by fax.
6. Shareholders or their proxies attending this meeting (and any adjournment thereof) shall produce their identity documents.
7. Pursuant to the Articles of Association of the Company, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of this meeting will be voted on by poll.

On the date of this notice, the Chairman of the Board is Mr. Wu Yan (executive director), the Vice Chairman is Mr. Wang Yincheng (executive director), Mr. Guo Shengchen and Mr. Wang He are executive directors, the non-executive directors are Mr. Zhou Shurui, Ms. Yu Xiaoping, Mr. Li Tao and Mr. Tse Sze-Wing, Edmund, the independent non-executive directors are Mr. Luk Kin Yu, Peter, Mr. Ding Ningning, Mr. Ip Shu Kwan, Stephen and Mr. Liao Li.