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(Stock Code: 2328)

ANNOUNCEMENT ON ESTIMATED PROFIT INCREASE FOR THE YEAR 2015

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. 2015 annual results estimates

1. Period which the estimated results cover: For the year ended 31 December 2015.
2. Estimated results: Based on the preliminary estimates by the Company, the profit attributable to owners of the parent of the Company for the year 2015 is expected to increase by approximately 40% as compared to that of the year 2014.
3. The estimated results contained in this announcement should be regarded as a preliminary estimate made by the Company based on information currently available to the Company, which have not been audited or reviewed by the auditors of the Company.

II. Results for the year 2014

Profit attributable to owners of the parent of the Company for the year 2014 was RMB15,115 million (audited), and the basic earnings per share attributable to owners of the parent was RMB1.061 (audited), which was calculated based on the weighted average number of ordinary shares in issue (i.e. 14,249 million shares) during the year 2014.

III. Main reasons for the estimated profit increase for the year 2015

The estimated profit increase for the year 2015 is primarily due to the stable business growth and a substantial increase in total investment income of the Company in 2015 as compared to that of last year.

IV. Other matters

For the audited financial information and results, please refer to the 2015 annual results announcement to be published by the Company by the end of March 2016.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Zhang Xiaoli
Secretary of the Board

Beijing, the PRC, 5 February 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.