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(Stock Code: 2328)

**POLL RESULTS OF EXTRAORDINARY GENERAL MEETING,  
CHANGES IN DIRECTOR AND CHANGES IN COMPOSITIONS OF  
BOARD COMMITTEES, RETIREMENT OF SUPERVISOR,  
ELECTION OF CHAIRMAN OF THE SUPERVISORY COMMITTEE**

At the EGM, the proposed resolution set out in the notice of the EGM in relation to the appointment of a Supervisor was passed by way of poll.

Mr. Wang He resigned as an executive director and an Executive Vice President effective immediately after the conclusion of the EGM and ceased to act as a member of the Board committees simultaneously.

Mr. Wang Yueshu retired as a Supervisor effective immediately after the conclusion of the EGM and his capacity as Chairman of the Supervisory Committee ceased simultaneously.

The Supervisors have elected Mr. Wang He as Chairman of the Supervisory Committee.

PICC Property and Casualty Company Limited announces that at the extraordinary general meeting of the Company on 24 March 2017, the proposed resolution set out in the notice of the EGM of the Company dated 23 January 2017 was passed by way of poll. The poll results are set out below. Capitalised terms used in this announcement shall have the same meanings as those defined in the circular of the Company dated 23 January 2017 (the “Circular”) unless the context otherwise requires.

| <b>Ordinary Resolution</b>   | <b>No. of shares represented by votes for</b> | <b>No. of shares represented by votes against</b> |
|--|---|---|
| 1. To consider and approve the appointment of Mr. Wang He as a supervisor of the Company for a term of three years commencing immediately after the conclusion of the EGM and expiring on 23 March 2020. | 12,259,698,706<br>(99.8520%)                  | 18,169,015<br>(0.1480%)                           |

The total number of shares entitling the holders to attend and vote on the resolution at the EGM was 14,828,510,202 shares, which is the total number of shares in issue of the Company as at the date of the EGM. No shareholder was required under the Listing Rules to abstain from voting on the resolution at the EGM, and no shareholder was entitled to attend and abstain from voting in favour at the EGM as set out in Rule 13.40 of the Listing Rules. The Company’s H share registrar, Computershare Hong Kong Investor Services Limited, was the scrutineer for the vote-taking at the EGM.

The profile of Mr. Wang He has been set out in the Circular. The remuneration of the

Chairman of the Supervisory Committee consists of annual salary and allowances of approximately RMB0.84 million, discretionary performance related bonus and social insurance, housing fund and other benefits. The salary, allowances and other benefits for the Chairman of the Supervisory Committee are determined with reference to the market level, the position and duties. The discretionary performance related bonus is subject to various considerations, including the operating results of the Company. The social insurance and housing fund are determined in accordance with the relevant laws and regulations of the PRC. Save as disclosed in the Circular and this announcement, as at the date of this announcement, there is no information in relation to Mr. Wang which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there other matters in relation to the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company.

The qualification of Mr. Wang He as Supervisor is subject to the approval of the CIRC after the EGM.

### **CHANGES IN DIRECTOR AND CHANGES IN COMPOSITIONS OF BOARD COMMITTEES**

As set out in the Circular, pursuant to the provisions of the Articles of Association, Mr. Wang He will resign as an executive director and an Executive Vice President of the Company when his term of office of Supervisor commences. Accordingly, Mr. Wang He resigned as an executive director and an Executive Vice President of the Company effective immediately after the conclusion of the EGM and ceased to act as a member of the Strategic Planning Committee and the Risk Management and Investment Decision-making Committee of the Company simultaneously. Mr. Wang He has confirmed that he has no disagreement with the Board and there are no matters in relation to the resignation of Mr. Wang that need to be brought to the attention of the shareholders of the Company.

### **RETIREMENT OF SUPERVISOR**

As set out in the Circular, pursuant to the requirements of the Company Law, Mr. Wang Yueshu continues to serve as Supervisor until the newly elected Supervisor commences his term of office. Accordingly, Mr. Wang Yueshu retired as a Supervisor effective immediately after the conclusion of the EGM and his capacity as Chairman of the Supervisory Committee ceased simultaneously. Mr. Wang Yueshu has confirmed that he has no disagreement with the Board and there are no matters in relation to the retirement of Mr. Wang that need to be brought to the attention of the shareholders of the Company.

### **ELECTION OF CHAIRMAN OF THE SUPERVISORY COMMITTEE**

The Supervisors have elected Mr. Wang He as Chairman of the Supervisory Committee and his term of office of Chairman of the Supervisory Committee is the same as his term of office of Supervisor.

The Board would like to thank Mr. Wang He and Mr. Wang Yueshu for their beneficial contribution to the Company during their tenure.

By Order of the Board  
**Zhang Xiaoli**  
*Secretary of the Board*

Beijing, the PRC, 24 March 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 and the independent non-executive directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Na Guoyi, Mr. Ma Yusheng and Mr. Chu Bendu.*