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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 limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2328)

POLL RESULTS OF ANNUAL GENERAL MEETING, DISTRIBUTION OF FINAL DIVIDEND

At the AGM, all the proposed resolutions set out in the notice of the AGM were passed by way of poll.

The distribution of the Final Dividend was approved by the shareholders of the Company at the AGM. The Final Dividend is expected to be paid on 22 August 2017.

PICC Property and Casualty Company Limited announces that at the annual general meeting of the Company on 23 June 2017, all the proposed resolutions set out in the notice of the AGM of the Company dated 9 May 2017 were 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 9 May 2017 (the "Circular") unless the context otherwise requires.

Ordinary Resolutions	No. of shares represented by votes for	No. of shares represented by votes against
1. To consider and approve the Report of the Board of Directors of the Company for 2016.	12,228,833,143 (100%)	0 (0%)
2. To consider and approve the Report of the Supervisory Committee of the Company for 2016.	12,228,833,143 (100%)	0 (0%)
3. To consider and approve the audited financial statements and the Auditor's Report of the Company for the year ended 31 December 2016.	12,228,833,143 (100%)	0 (0%)
4. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2016.	12,228,895,143 (100%)	0 (0%)
5. To consider and approve directors' fees for 2017.	12,228,895,143 (100%)	0 (0%)
6. To consider and approve supervisors' fees for 2017.	12,228,895,143 (100%)	0 (0%)
7. To consider and re-appoint Deloitte Touche Tohmatsu as the international auditor of the Company and re-appoint Deloitte Touche Tohmatsu Certified Public Accountants LLP as the domestic auditor of the Company to hold office until the	12,226,853,143 (99.9833%)	2,042,000 (0.0167%)

conclusion of the next annual general meeting, and to authorise the Board of Directors to fix their remuneration.		
Special Resolution		
8. 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 issuance or allotment of shares.	10,724,205,044 (87.6956%)	1,504,690,099 (12.3044%)
As Reporting Documents		
9. To review the Performance Report of the Directors of the Company for 2016.	Not applicable	Not applicable
10. To review the Performance Report of the Independent Directors of the Company for 2016.	Not applicable	Not applicable
11. To review the Report on the Status of Related Party Transactions and Implementation of the Related Party Transactions Management System of the Company for 2016.	Not applicable	Not applicable

The total number of shares entitling the holders to attend and vote on the resolutions at the AGM was 14,828,510,202 shares, which is the total number of shares in issue of the Company as at the date of the AGM. No shareholder was required under the Listing Rules to abstain from voting on the resolutions at the AGM, and no shareholder was entitled to attend and abstain from voting in favour at the AGM 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 AGM.

DISTRIBUTION OF FINAL DIVIDEND

The distribution of a final dividend of RMB0.309 per share (inclusive of applicable tax) for the year ended 31 December 2016 (the "Final Dividend") was approved by the shareholders of the Company at the AGM. The Final Dividend will be paid to the shareholders whose names appear on the register of members of the Company on 5 July 2017 (Wednesday). The Final Dividend on H shares will be paid in Hong Kong dollars. The applicable exchange rate for calculating the amount of Final Dividend on H shares is HK\$1=RMB0.872932, being the average middle exchange rate of Hong Kong dollars to Renminbi on the interbank foreign exchange market as announced by the China Foreign Exchange Trade System under the authorisation of the People's Bank of China for the calendar week prior to the date of approval of the Final Dividend at the AGM. Accordingly, the amount of the Final Dividend per H share is HK\$0.353979 (inclusive of applicable tax). The Final Dividend on the H shares invested through China-Hong Kong Stock Connect (such H shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder) will be paid in RMB. The payment of the Final Dividend is expected to be made on 22 August 2017.

In order to determine the list of shareholders who are entitled to receive the Final Dividend, the register of members of the Company will be closed from 30 June 2017 (Friday) to 5 July 2017 (Wednesday), both days inclusive, during which no transfer of shares will be registered. Holders of H shares and domestic shares whose names appear on the register of members of the Company on 5 July 2017 (Wednesday) are entitled to receive the Final Dividend. In order for holders of H shares of the Company to qualify for the Final Dividend payment, all transfer documents accompanied by the relevant H 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, Wan Chai, Hong Kong, no later than 4:30 p.m. on 29 June 2017 (Thursday) for registration.

WITHHOLDING AND PAYMENT OF FINAL DIVIDEND INCOME TAX

FINAL DIVIDEND INCOME TAX APPLICABLE TO OVERSEAS SHAREHOLDERS

Withholding and Payment of Enterprise Income Tax on behalf of Overseas Non-Resident Enterprise Shareholders

Pursuant to the applicable provisions of the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》) and its implementing rules and the requirements under the Notice on the Issues Concerning Withholding and Payment of the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Who Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) issued by the State Administration of Taxation (國家稅務總局《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函〔2008〕897號)), the Company will withhold and pay enterprise income tax at the rate of 10% when it distributes the Final Dividend to overseas non-resident enterprise holders of H shares (including any H shares of the Company registered in the name of HKSCC Nominees Limited, but excluding any H shares of the Company registered in the name of HKSCC Nominees Limited which are held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder on behalf of investors who invest in the H shares of the Company through China-Hong Kong Stock Connect).

Withholding and Payment of Individual Income Tax on behalf of Overseas Individual Shareholders

Pursuant to the applicable provisions of the Individual Income Tax Law of the PRC (《中華人民共和國個人所得稅法》) and its implementing rules, the Administrative Measures on Preferential Treatment Entitled by Non-residents under Tax Treaties (Guo Shui Fa [2015] No. 60) (《非居民享受稅收協定待遇管理辦法》(國稅發〔2015〕第60號)) ("Tax Measures"), the Notice of the State Administration of Taxation on Issues Concerning the Administration of Individual Income Tax Collection after the Annulment of Document Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發〔1993〕045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函〔2011〕348號)) and other relevant laws, regulations and requirements under normative documents, the Company will implement the following arrangements in relation to the withholding and payment of individual income tax on behalf of the overseas individual H Shareholders:

- For individual H Shareholders who are Hong Kong or Macau residents or whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of these individual H Shareholders in the distribution of the Final Dividend;

- For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of these individual H Shareholders in the distribution of the Final Dividend. If relevant individual H Shareholders would like to apply for a refund of the excess amount of tax withheld and paid, the Company will handle, on their behalf, the applications for tax preferential treatments under relevant tax treaties according to the Tax Measures. Qualified shareholders please submit in time a letter of entrustment and all application materials as required under the Tax Measures to the Company's H share registrar, Computershare Hong Kong Investor Services Limited. The Company will then submit the above documents to the competent tax authorities and, after their examination and if and when approved, the Company will assist in refunding the excess amount of tax withheld and paid;
- For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty on behalf of these individual H Shareholders in the distribution of the Final Dividend; and
- For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 20%, or a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of these individual H Shareholders in the distribution of the Final Dividend.

FINAL DIVIDEND INCOME TAX APPLICABLE TO SHAREHOLDERS IN MAINLAND CHINA INVESTING IN H SHARES OF THE COMPANY THROUGH CHINA-HONG KONG STOCK CONNECT

Withholding and Payment of Individual Income Tax on behalf of Domestic Individual Shareholders Investing through China-Hong Kong Stock Connect

Pursuant to the Notice on Tax Policies for Shanghai-Hong Kong Stock Connect Pilot Program (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅〔2014〕81號)) and the Notice on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program (Cai Shui [2016] No. 127)(《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅〔2016〕127號)), for domestic individual shareholders who invest in H shares of the Company through China-Hong Kong Stock Connect (such H shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the Final Dividend. For domestic shareholders who are securities investment funds investing in H shares of the Company through China-Hong Kong Stock Connect (such H shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the Final Dividend.

No Withholding and Payment of Enterprise Income Tax on behalf of Domestic Enterprise Shareholders Investing through China-Hong Kong Stock Connect

Pursuant to the Notice on Tax Policies for Shanghai-Hong Kong Stock Connect Pilot Program (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通

知》(財稅〔2014〕81號)) and the Notice on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program (Cai Shui [2016] No. 127)(《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅〔2016〕127號)), for domestic enterprise shareholders who invest in H shares of the Company through China-Hong Kong Stock Connect (such H shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will not withhold and pay enterprise income tax on their behalf in the distribution of the Final Dividend, and the domestic enterprise shareholders shall report and pay the relevant taxes payable by themselves. Any dividend received in respect of H shares of the Company which have been continuously held by a domestic enterprise shareholder for 12 months shall be exempted from enterprise income tax.

H shareholders of the Company are recommended to consult their own tax advisors on the relevant tax impact in China, Hong Kong and other countries (regions) on the possession and disposal of H shares of the Company.

By Order of the Board

Zhang Xiaoli

Secretary of the Board

Beijing, the PRC, 23 June 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 Bende.