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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, APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF BOARD COMMITTEE MEMBER, DISTRIBUTION OF CASH DIVIDENDS AND CAPITALISATION ISSUE

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

Mr. Xie Yiqun was appointed as a non-executive director of the Company at the AGM and Mr. Xie has been appointed by the Board as a committee member of the Board.

The distribution of Cash Dividends and the Capitalisation Issue were approved at the AGM.

PICC Property and Casualty Company Limited announces that at the annual general meeting of the Company on 22 June 2018, all the proposed resolutions set out in the notice of the AGM of the Company dated 8 May 2018 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 8 May 2018 (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 appointment of Mr. Xie Yiqun as a non-executive director of the Company for a term commencing immediately after the conclusion of the AGM until the expiry of the term of the current session of the Board.	12,732,439,551 (99.7347%)	33,868,080 (0.2653%)
2. To consider and approve the Report of the Board of Directors of the Company for 2017.	12,763,823,287 (99.9925%)	962,000 (0.0075%)
3. To consider and approve the Report of the Supervisory Committee of the Company for 2017.	12,763,823,287 (99.9925%)	962,000 (0.0075%)
4. To consider and approve the audited financial statements and the Auditor's Report of the Company for the year ended 31 December 2017.	12,763,823,287 (99.9925%)	962,000 (0.0075%)
5. To consider and approve directors' fees for 2018.	12,766,307,631 (100%)	0 (0%)

6. To consider and approve supervisors' fees for 2018.	12,766,307,631 (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 conclusion of the next annual general meeting, and to authorise the Board of Directors to fix their remuneration.	12,763,399,631 (99.9772%)	2,908,000 (0.0228%)
Special Resolutions	No. of shares represented by votes for	No. of shares represented by votes against
8. To consider and approve the plan of profit distribution and issue of Capitalisation Shares by way of capitalisation of capital reserve of the Company for the year ended 31 December 2017. It is proposed i) to distribute Cash Dividends of RMB0.338 per Share (inclusive of applicable tax); and ii) to issue a total of 7,414,255,101 Shares, an aggregate nominal value of RMB7,414,255,101.00, by way of capitalisation of capital reserve, on the basis of five (5) Capitalisation Shares for every ten (10) existing Shares. It is proposed that the Board be authorised to delegate the authority to the executive Directors to deal with the matters in relation to the plan of profit distribution and issue of Capitalisation Shares by way of capitalisation of capital reserve according to the relevant laws and regulations and listing rules and 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 allotment and issuance of shares.	12,720,850,570 (99.6439%)	45,457,061 (0.3561%)
9. 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.	10,632,233,643 (83.2857%)	2,133,741,988 (16.7143%)

As Reporting Documents	No. of shares represented by votes for	No. of shares represented by votes against
10. To review the Performance Report of the Directors of the Company for 2017.	Not applicable	Not applicable
11. To review the Performance Report of the Independent Directors of the Company for 2017.	Not applicable	Not applicable
12. To review the Report on the Status of Related Party Transactions and Implementation of the Related Party Transactions Management System of the Company for 2017.	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.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF BOARD COMMITTEE MEMBER

Mr. Xie Yiqun ("Mr. Xie") was appointed as a non-executive director of the Company by Shareholders at the AGM. Mr. Xie has been appointed by the Board as a committee member of the Risk Management and Investment Decision-making Committee of the Board. The term of office of Mr. Xie as a member of the committee of the Board is the same as that of his directorship.

The profile of Mr. Xie has been set out in the Circular. Save as disclosed in the Circular, as at the date of this announcement, there is no information in relation to Mr. Xie which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there other matters in relation to his appointment that need to be brought to the attention of the shareholders of the Company.

The qualification of Mr. Xie as a Director is subject to the approval of the China Banking and Insurance Regulatory Commission after the AGM.

DISTRIBUTION OF CASH DIVIDENDS AND CAPITALISATION ISSUE

The distribution of Cash Dividends of RMB0.338 per Share (inclusive of applicable tax) for the year ended 31 December 2017 was approved by Shareholders at the AGM. The Cash Dividends will be paid to the Shareholders whose names appear on the register of members of the Company on 4 July 2018 (Wednesday). The Cash Dividends for H Shares will be paid in Hong Kong dollars. The applicable exchange rate for calculating the amount of Cash Dividends for H Shares is HK\$1=RMB0.821333, 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 Cash Dividends at the AGM. Accordingly, the amount of Cash Dividends per H Share is HK\$0.411526 (inclusive of applicable tax). The Cash Dividends for 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 Cash Dividends is expected to be made on 21 August 2018.

In order to determine the list of Shareholders who are entitled to the Capitalisation Issue and Cash Dividends, the register of members of the Company will be closed from 29 June 2018 (Friday) to 4 July 2018 (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 4 July 2018 (Wednesday) are entitled to the Capitalisation Issue and Cash Dividends. In order for holders of H Shares of the Company to qualify for the Capitalisation Issue and Cash Dividends, 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 28 June 2018 (Thursday) for registration.

The expected timetable for the Capitalisation Issue and the distribution of Cash Dividends has been set out on pages 11 to 12 of the Circular, which has been prepared on the assumption that all conditions of the Capitalisation Issue will be fulfilled. The expected timetable may be varied, and any subsequent change will be announced in a separate announcement by the Company as and when appropriate.

WITHHOLDING AND PAYMENT OF DIVIDEND INCOME TAX

Pursuant to the regulations of relevant PRC laws and regulations and regulatory documents on taxation, the Company shall, as a withholding agent, withhold and pay income tax on the dividend, including withholding and payment of enterprise income tax on behalf of overseas non-resident enterprise Shareholders, individual income tax on behalf of overseas individual Shareholders and individual income tax on behalf of domestic individual Shareholders investing through China-Hong Kong Stock Connect, in the distribution of dividend. The arrangement for withholding and payment of income tax on the Cash Dividends has been set out on pages 12 to 15 of the Circular.

By Order of the Board
Zou Zhihong
Secretary of the Board

Beijing, the PRC, 22 June 2018

As at the date of this announcement, the Chairman of the Board is Mr. Miao Jianmin (executive director), the Vice Chairman is Mr. Lin Zhiyong (executive director), the non-executive directors are Mr. Xie Yiqun and Mr. Li Tao, Mr. Yun Zhen is an executive director, and the independent non-executive directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Na Guoyi, Mr. Ma Yusheng, Mr. Chu Bende and Ms. Qu Xiaohui.