

---

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in PICC Property and Casualty Company Limited, you should at once hand this circular, the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**中国人民财产保险股份有限公司**

**PICC PROPERTY AND CASUALTY COMPANY LIMITED**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 2328)

**PROPOSED APPOINTMENT OF DIRECTORS,  
PROPOSED APPOINTMENT OF SUPERVISORS,  
PROPOSED TO CONSIDER THE PLAN ON AUTHORISATION TO THE  
BOARD OF DIRECTORS BY SHAREHOLDERS' GENERAL MEETING OF  
THE COMPANY  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

---

The EGM of PICC Property and Casualty Company Limited will be held at PICC Building, No. 88 Xichang'an Street, Xicheng District, Beijing, the PRC on 27 October 2022 (Thursday) at 9:30 a.m. The notice of EGM is set out on pages 13 to 14 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

29 September 2022

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS . . . . .</b>	<b>1</b>
<b>LETTER FROM THE BOARD</b>	
INTRODUCTION . . . . .	3
PROPOSED APPOINTMENT OF DIRECTORS . . . . .	4
PROPOSED APPOINTMENT OF SUPERVISORS . . . . .	4
PROPOSED TO CONSIDER THE PLAN ON AUTHORISATION TO THE BOARD OF DIRECTORS BY SHAREHOLDERS' GENERAL MEETING OF THE COMPANY . . .	4
EXTRAORDINARY GENERAL MEETING . . . . .	5
RECOMMENDATION . . . . .	5
<b>APPENDIX I – PROFILES OF THE PROPOSED DIRECTORS . . . . .</b>	<b>6</b>
<b>APPENDIX II – PROFILES OF THE PROPOSED SUPERVISORS . . . . .</b>	<b>8</b>
<b>APPENDIX III – THE PLAN ON AUTHORISATION TO THE BOARD OF DIRECTORS                     BY SHAREHOLDERS' GENERAL MEETING OF THE COMPANY . .</b>	<b>10</b>
<b>NOTICE OF EXTRAORDINARY GENERAL MEETING . . . . .</b>	<b>13</b>

---

## DEFINITIONS

---

*In this circular, the following expressions shall have the following meanings unless the context otherwise requires:*

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“CBIRC”	China Banking and Insurance Regulatory Commission
“Company” or “PICC P&C”	PICC Property and Casualty Company Limited, a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Stock Exchange of Hong Kong Limited
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for in RMB
“EGM”	the extraordinary general meeting of the Company to be held at PICC Building, No. 88 Xichang’an Street, Xicheng District, Beijing, the PRC on 27 October 2022 (Thursday) at 9:30 a.m.
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Hong Kong Stock Exchange and subscribed for in HK\$
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
“PICC Group” or “the Group”	The People’s Insurance Company (Group) of China Limited
“PRC” or “China”	the Mainland of the People’s Republic of China, for the purpose of this circular and geographic reference, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

---

## DEFINITIONS

---

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Supervisor(s)”	supervisor(s) of the Company

---

## LETTER FROM THE BOARD

---



# 中国人民财产保险股份有限公司

PICC PROPERTY AND CASUALTY COMPANY LIMITED

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2328)

*Board of Directors:*

*Chairman of the Board:*

Luo Xi (Non-executive Director)

*Executive Directors:*

Yu Ze (President)

Jiang Caishi

Zhang Daoming

*Non-executive Director:*

Li Tao

*Independent Directors:*

Lin Hanchuan

Lo Chung Hing (SBS)

Qu Xiaohui

*Registered office:*

Tower 2, No. 2 Jianguomenwai Avenue

Chaoyang District

Beijing 100022

the PRC

*Place of business in Hong Kong:*

15th Floor

Guangdong Investment Tower

148 Connaught Road Central

Central

Hong Kong

29 September 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF DIRECTORS,  
PROPOSED APPOINTMENT OF SUPERVISORS,  
PROPOSED TO CONSIDER THE PLAN ON AUTHORISATION TO THE  
BOARD OF DIRECTORS BY SHAREHOLDERS' GENERAL MEETING OF  
THE COMPANY  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to provide you the notice of EGM and the information on all proposed resolutions to be considered at the EGM to enable you to make an informed decision on whether to vote for or against these resolutions at the EGM.

---

## LETTER FROM THE BOARD

---

### PROPOSED APPOINTMENT OF DIRECTORS

The Nomination, Remuneration and Review Committee of the Board is required to consider a candidate for directorship on a merit basis following objective standards, take into account factors such as gender, age, culture and education background and professional experience of the Board members, and select candidates for directorships in accordance with the business characteristics, specific requirements and future development of the Company.

The Nomination, Remuneration and Review Committee of the Board has considered and approved the nomination of appointing Mr. Li Weibin and Mr. Qu Xiaobo as Independent Directors, and submits the proposals for the Board's approval. The Board has considered and approved the proposals for the appointment of Mr. Li Weibin and Mr. Qu Xiaobo as Independent Directors. At the EGM, resolutions will be proposed to appoint Mr. Li Weibin and Mr. Qu Xiaobo as Independent Directors with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for their Director qualifications from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Board of the Company. Mr. Li Weibin and Mr. Qu Xiaobo have confirmed that they meet the relevant requirements in respect of independence as set out in Rule 3.13 of the Listing Rules and that as required by the CBIRC. The Nomination, Remuneration and Review Committee of the Board and the Board have considered and are of the opinion that Mr. Li and Mr. Qu possess suitable knowledge, work experience and expertise for serving as Independent Directors, contribute to the diversification of the Board, and are independent.

The profiles of Mr. Li and Mr. Qu are set out in Appendix I to this circular.

### PROPOSED APPOINTMENT OF SUPERVISORS

The Supervisory Committee has considered and approved the proposals for the appointment of Mr. Dong Qingxiu as a Supervisor, and Mr. Carson Wen as an External Supervisor. At the EGM, resolutions will be proposed to appoint Mr. Dong Qingxiu as a Supervisor and Mr. Carson Wen as an External Supervisor of the Company with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for their Supervisor qualifications from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Supervisory Committee of the Company.

The profiles of Mr. Dong and Mr. Wen are set out in Appendix II to this circular.

### PROPOSED TO CONSIDER THE PLAN ON AUTHORISATION TO THE BOARD OF DIRECTORS BY SHAREHOLDERS' GENERAL MEETING OF THE COMPANY

Pursuant to relevant requirements of the Ministry of Finance and the Articles of Association, it is proposed that the Plan on Authorisation to the Board of Directors by Shareholders' General Meeting of the Company to be submitted at the EGM for consideration.

The full text of the Plan on Authorisation to the Board of Directors by the Shareholders' General Meeting to the Company is set out in Appendix III to this circular.

---

## LETTER FROM THE BOARD

---

### EXTRAORDINARY GENERAL MEETING

The notice of EGM is set out on pages 13 to 14 of this circular.

The proxy form for the EGM is enclosed. Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM 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 the EGM or any adjournment thereof if he so wishes.

Pursuant to the Articles of Association, the resolutions set out in the notice of EGM will be voted on by poll.

### RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of EGM for consideration and approval by Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

Yours faithfully,  
By Order of the Board  
**PICC Property and Casualty Company Limited**  
**Jiang Caishi**  
*Executive Director*

The profiles of the proposed Directors are set out below:

#### PROPOSED INDEPENDENT DIRECTORS

**Li Weibin**, aged 61, a Master of law, qualified as an Attorney in China, a Solicitor in Hong Kong, England and Wales and an Attorney in the United States of America (New York), a China Appointed Attesting Officer designated by the Ministry of Justice of China. Mr. Li is currently a member of the Political Consultative Committee of China, a Distinguished Professor in the Liaison Office of the Central People's Government in Hong Kong S.A.R., an Arbitrator of The China International Economic and Trade Arbitration Commission, an Arbitrator of Shenzhen Court of International Arbitration, a Mediator of the HKCEA Commercial Affairs Mediation Committee, a Legal Consultant of the Hong Kong Chinese Enterprises Association, an Honorary Legal Adviser of the Chinese Financial Association of Hong Kong, a Legal Consultant of the Chinese Securities Association of Hong Kong, a Legal Consultant of the Hong Kong Volunteers Federation, a Legal Consultant of Virtus Foundation, the Founder of China Innovation Foundation, the Founder of Li & Partners Charity Foundation, the Founder and Senior Partner of Li & Partners, an Independent Non-executive Director of Skyworth Group Limited\*. Mr. Li has substantial experience in the areas of law and management.

\* *This company is listed on the Hong Kong Stock Exchange.*

Save as disclosed above, Mr. Li Weibin does not hold any position within the Company or its subsidiaries. Mr. Li will be entitled to the Director's fee (if any) as approved by the Shareholders at the shareholders' general meetings of the Company. It is approved at the 2021 annual general meeting that the remuneration of Independent Directors consists of two parts: basic remuneration and floating remuneration. The basic remuneration is a fixed amount, among which, Independent Directors who are the chairman of the committees of the Board of Directors are proposed to be paid RMB250,000 per person per year before tax, and other Independent Directors are proposed to be paid RMB200,000 per person per year before tax. The floating remuneration is RMB50,000 per person per year before tax, which is linked to the annual performance evaluation results. Those rated as "competent" will be paid at 100%; those rated as "basically competent" will be paid at 60%; those rated as "incompetent" will not be paid for floating remuneration. The amount of Director's fee for 2022 (if any) payable to Mr. Li is proportional to his actual length of service with the Company during the year.

Save as disclosed above, Mr. Li Weibin is not connected with the Directors, Supervisors, senior management, substantial or controlling shareholder of the Company. Mr. Li does not hold any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Li has not held any directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. There is no information in relation to Mr. Li which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there other matters in relation to the appointment of Mr. Li that need to be brought to the attention of the Shareholders.

**Qu Xiaobo**, aged 39, is a Doctoral Supervisor and a Chair Professor (tenured) under the Yangtze River Scholars Programme with the School of Vehicle and Mobility, Tsinghua University, and an elected member of Academia Europaea. Dr. Qu currently serves as the Editor in Chief of Communications in Transportation Research, the executive Editor in Chief of Journal of Intelligent and Connected Vehicles, and an editor of Transportation Research Part A/Part E, The Innovation, IEEE Transactions on Cybernetics, and ASCE



Journal of Transportation Engineering. He has been a panel member or assessor for multiple major funding schemes, including European Research Council, Centre of Excellence of Australian Research Council, Netherlands NWO VICI program, Theme-based scheme of the Hong Kong Research Grants Council, thematic research grants of the Ministry of Education Singapore and domestic talent projects. Prior to his current appointment with Tsinghua University, he was a lecturer/senior lecturer with Griffith University from 2012 to 2016, a senior lecturer with University of Technology Sydney from 2016 to 2018, a professor with Chalmers University of Technology from 2018 to 2019, and a chair professor with Chalmers University of Technology from 2020 to 2021. He has rich experiences in research areas of intelligent transportation systems, vertical transportation systems, and vehicle-city connectivity.

Save as disclosed above, Mr. Qu Xiaobo does not hold any position within the Company or its subsidiaries. Mr. Qu will be entitled to the Director's fee (if any) as approved by the Shareholders at the shareholders' general meetings of the Company. It is approved at the 2021 annual general meeting that the remuneration of Independent Directors consists of two parts: basic remuneration and floating remuneration. The basic remuneration is a fixed amount, among which, Independent Directors who are the chairman of the committees of the Board of Directors are proposed to be paid RMB250,000 per person per year before tax, and other Independent Directors are proposed to be paid RMB200,000 per person per year before tax. The floating remuneration is RMB50,000 per person per year before tax, which is linked to the annual performance evaluation results. Those rated as "competent" will be paid at 100%; those rated as "basically competent" will be paid at 60%; those rated as "incompetent" will not be paid for floating remuneration. The amount of Director's fee for 2022 (if any) payable to Mr. Qu is proportional to his actual length of service with the Company during the year.

Save as disclosed above, Mr. Qu Xiaobo is not connected with the Directors, Supervisors, senior management, substantial or controlling shareholder of the Company. Mr. Qu does not hold any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Qu has not held any directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. There is no information in relation to Mr. Qu which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there other matters in relation to the appointment of Mr. Qu that need to be brought to the attention of the Shareholders.

**The profiles of the proposed Supervisors are set out below:**

**PROPOSED SUPERVISOR**

**Dong Qingxiu**, aged 54, a senior economist with a master's degree in economics. Mr. Dong joined The People's Insurance Company (Group) of China Limited in 1989 and was previously the Deputy General Manager of the Human Resources Department of The People's Insurance Company (Group) of China Limited, Deputy General Manager (in charge of work), General Manager of the Human Resources Department of the Company, General Manager of the Shanxi Branch of the Company, Vice President, Secretary of the Board of Directors, Director and Chairman of the Supervisory Committee of PICC Health Insurance Company Limited, Director and President of PICC Investment Holding Company Limited. Mr. Dong has 33 years of management experience in the PRC insurance industry.

Save as disclosed above, Mr. Dong Qingxiu does not hold any position within the Company or its subsidiaries. Mr. Dong receives an annual salary and allowances of approximately RMB1.25 million, discretionary performance bonus and pension scheme contribution, housing provident fund and other benefits. Mr. Dong will not receive the Supervisor's fee as approved by the Shareholders at the shareholders' general meetings of the Company. The Company will not enter into any service contract with Mr. Dong for his position of Supervisor.

Save as disclosed above, Mr. Dong Qingxiu is not connected with the Directors, Supervisors, senior management, substantial or controlling shareholder of the Company. Mr. Dong does not hold any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Dong has not held any directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. There is no information in relation to Mr. Dong which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there other matters in relation to the appointment of Mr. Dong that need to be brought to the attention of the Shareholders.

**PROPOSED EXTERNAL SUPERVISOR**

**Carson Wen**, aged 68, a Master of Arts, BBS, JP. Mr. Wen currently serves as a Senior Consultant at Siao, Wen and Leung Solicitors & Notaries, a Guest Professor at Department of Law of Sun Yat Sen University, an Independent Non-Executive Director of Winox Holdings Limited (Stock Code: 6838)\* and Phoenix New Media Limited (Stock Code: FENG)\*\*, a Director of China Africa Business Council (Hong Kong) and Pacific Basin Economic Council, the Founding Director of China Mergers and Acquisitions Association, a Senior Adviser of the Hong Kong Democratic Alliance for the Betterment and Progress of Hong Kong (DAB), an Executive Council member of the Sustainable Business Network of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), the Founder of Bank of Asia (BVI) and BOA International Financial Group. Mr. Wen previously was a three-term Deputy to the National People's Congress representing Hong Kong, the Vice Chairman of the Hong Kong Democratic Alliance for the Betterment and Progress of Hong Kong (DAB), a Partner and Of Counsel at the global law firm, Jones Day, the Chairman of the Task Force on Green Business of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP). Mr. Wen has substantial experience in the areas of law, business and management.

\* *This company is listed on the Hong Kong Stock Exchange.*

\*\* *This company is listed on the New York Stock Exchange.*

Save as disclosed above, Mr. Carson Wen does not hold any position within the Company or its subsidiaries. Mr. Wen will be entitled to the Supervisor's fee (if any) as approved by the Shareholders at the shareholders' general meetings of the Company. It is approved at the 2021 annual general meeting that the remuneration of External Supervisors consists of two parts: basic remuneration and floating remuneration. The basic remuneration is a fixed amount, among which, External Supervisors who are the chairman of the committees of the Supervisory Committee are proposed to be paid RMB250,000 per person per year before tax, and other External Supervisors are proposed to be paid RMB200,000 per person per year before tax. The floating remuneration is RMB50,000 per person per year before tax, which is linked to the annual performance evaluation results. Those rated as "competent" will be paid at 100%; those rated as "basically competent" will be paid at 60%; those rated as "incompetent" will not be paid for floating remuneration. The amount of Supervisor's fee for 2022 (if any) payable to Mr. Wen is proportional to his actual length of service with the Company during the year.

Save as disclosed above, Mr. Carson Wen is not connected with the Directors, Supervisors, senior management, substantial or controlling shareholder of the Company. Mr. Wen does not hold any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Wen has not held any directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. There is no information in relation to Mr. Wen which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there other matters in relation to the appointment of Mr. Wen that need to be brought to the attention of the Shareholders.

---

## **APPENDIX III      THE PLAN ON AUTHORISATION TO THE BOARD OF DIRECTORS BY SHAREHOLDERS' GENERAL MEETING OF THE COMPANY**

---

According to relevant laws and regulations including the Company Law of the People's Republic of China as well as the Articles of Association, the shareholders' general meeting of the Company authorises the Board of Directors to exercise the following authorities:

### **I.      RIGHT TO APPROVE EXTERNAL INVESTMENT**

#### **1.      Debt Investment**

The Board of Directors shall have the right to approve non-standardised debt investments by a single debt issuer with the amount of any single investment not exceeding RMB3 billion.

#### **2.      Equity Investment**

The Board of Directors shall have the right to approve non-listed equity investment projects (including direct equity investments, and indirect equity investments such as equity funds, equity financial products, etc.) with the amount of any single project not exceeding RMB2 billion. The Board of Directors shall have the right to approve equity investment projects using capital owned by the Company with the amount of any single project not exceeding RMB1 billion.

#### **3.      Real Estate Investment**

The Board of Directors shall have the right to approve real estate projects (including direct investment in real estate and investments in real estate financial products) with the amount of any single project not exceeding RMB2.5 billion.

#### **4.      Other Investments**

The Board of Directors shall be authorised to approve other investments (including investment in liquid assets, deposits, standardised debt assets, and listed equity assets which are publicly traded on stock exchanges or other places where financial assets are traded in compliance with the laws and regulations of the PRC, such as stocks of listed companies and public funds, as well as financial derivatives and loan of securities, etc.)

Despite the above authorisation, any investment for a single legal entity with cumulative investment balance (except for quasi government bonds) exceeding 3% of the audited consolidated total assets of the Company at the end of the previous year shall be considered and approved by the shareholders' general meeting.

For the above authorised investments which are entrusted, the Board of Directors shall have the right to approve in accordance with entrusted investment management systems, investment guidelines and asset entrusted management agreements, etc. of the Company, unless otherwise stipulated by the laws and regulations or regulatory provisions.

---

## **APPENDIX III      THE PLAN ON AUTHORISATION TO THE BOARD OF DIRECTORS BY SHAREHOLDERS' GENERAL MEETING OF THE COMPANY**

---

### **II.      RIGHT TO APPROVE ENTRUSTED ASSET ALLOCATION POLICIES**

The Board of Directors decides entrusted investment conducted by the Company. Entrusted asset allocation policies of the Company shall be reviewed and approved by the Board of Directors.

Entrusted asset allocation policies mentioned herein refer to strategic assets allocation planning, annual assets allocation plan, investment guidelines, asset entrusted management agreements, and market-oriented selection of investment managers, etc.

### **III.     RIGHT TO APPROVE ACQUISITION OF ASSETS**

#### **1.      Fixed Assets (Including technological system, the same hereunder)**

The Board of Directors shall have the right to approve acquisition or self-construction of real estate projects with the amount or budget of any single project not exceeding RMB1 billion, and have the right to approve acquisition of technological system projects with the purchase price of any single project not exceeding RMB500 million.

#### **2.      Other Assets**

The Board of Directors shall have the right to approve acquisition of other assets with the purchase price of any single asset not exceeding RMB200 million.

### **IV.     RIGHT TO APPROVE DISPOSAL OF ASSETS**

The limit authorised to the Board of Directors to approve the disposal of debts, equities, real estate for investment purposes, fixed assets and other assets (as per the acquisition cost of the assets) shall be the same as which to approve the investment in or acquisition of such assets.

Disposal of assets mentioned herein shall include assets transfer, swap and debt restructuring, etc., but shall exclude the performance of contracts such as due payment, redemption or exit of investment assets.

### **V.      RIGHT TO APPROVE WRITE-OFF OF ASSETS**

The Board of Directors shall be responsible for the review and approval of Measures for the Write-Off of Assets of the Company.

The Board of Directors shall have the right to approve the write-off of debt assets or equity assets with the net book value of any single asset not exceeding RMB200 million.

---

## **APPENDIX III      THE PLAN ON AUTHORISATION TO THE BOARD OF DIRECTORS BY SHAREHOLDERS' GENERAL MEETING OF THE COMPANY**

---

### **VI.    RIGHT TO APPROVE CONNECTED TRANSACTIONS**

Except for connected transactions that are subject to the approval by the shareholders' general meeting in accordance with laws and regulations, regulatory provisions or the Listing Rules, other connected transactions shall be reviewed and approved by the Board of Directors.

For connected transactions that can be exempted from approval according to regulatory provisions, no approval procedure is required.

### **VII.   RIGHT TO APPROVE EXTERNAL GUARANTEE**

The shareholders' general meeting shall not authorise the approval of external guarantee to the Board of Directors. The external guarantee mentioned herein excludes the guarantee in a lawsuit stipulated in the Articles of Association in its ordinary course of business.

### **VIII.   RIGHT TO APPROVE ORGANISATIONAL RESTRUCTURING**

The Board of Directors shall have the right to approve the establishment of internal management structure of the Company.

The shareholders' general meeting shall not authorise the approval of the establishment of legal entities to the Board of Directors. Significant matters of subordinate legal entities such as capital increase, capital decrease, merger, division, dissolution and filing for bankruptcy shall be reviewed and approved by the Board of Directors.

Despite this Authorisation Plan, matters that are required to be decided by the shareholders' general meeting in accordance with relevant laws and regulations, other normative documents, the Articles of Association and the Procedural Rules for the shareholders' general meeting of PICC Property and Casualty Company Limited, the Board of Directors shall have no authority.

Within the scope authorised by the shareholders' general meeting, the Board of Directors may, as necessary, delegate part of the relevant authorities to the Management.

After this Authorisation Plan becomes effective, in case of any inconsistency with this Plan, this Plan shall prevail. The specific rights shall be exercised in accordance with the relevant rules and regulations of the Company (including the policies of entrusted investment).

This Authorisation Plan shall become effective on the date of approval by the shareholders' general meeting.

#### *Notes:*

1.    The currency specified in this Authorisation Plan is stated in Renminbi, including its foreign currency equivalent.
2.    All amounts or rates (ratios) specified in this Authorisation Plan are inclusive of the figure.

The report set out in this appendix was drafted in Chinese and the English version is for reference only. In case of discrepancy between the Chinese and English versions, the Chinese version shall prevail.

---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---



### 中国人民财产保险股份有限公司

PICC PROPERTY AND CASUALTY COMPANY LIMITED

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2328)

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of PICC Property and Casualty Company Limited (the “Company”) will be held at PICC Building, No. 88 Xichang'an Street, Xicheng District, Beijing, the PRC on 27 October 2022 (Thursday) at 9:30 a.m. (the “EGM”) for the purposes of considering and, if thought fit, passing the following resolutions:

#### ORDINARY RESOLUTIONS

1. To consider and approve the appointment of Mr. Li Weibin as an Independent Director of the Company with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for his Director qualification from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Board of the Company.
2. To consider and approve the appointment of Mr. Qu Xiaobo as an Independent Director of the Company with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for his Director qualification from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Board of the Company.
3. To consider and approve the appointment of Mr. Dong Qingxiu as a Supervisor of the Company with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for his Supervisor qualification from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Supervisory Committee of the Company.
4. To consider and approve the appointment of Mr. Carson Wen as an External Supervisor of the Company with the term of office, upon approval at the general meeting, commencing from the date of obtaining approval for his Supervisor qualification from the CBIRC and ending upon the expiry of the term of appointment of the 5th session of the Supervisory Committee of the Company.

#### SPECIAL RESOLUTION

5. To consider and approve the Plan on Authorisation to the Board of Directors by Shareholders' General Meeting of the Company.

By Order of the Board  
**PICC Property and Casualty Company Limited**  
**Jiang Caishi**  
*Executive Director*

Beijing, the PRC, 29 September 2022

---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

*Notes:*

1. The register of members of the Company will be closed from 24 October 2022 (Monday) to 27 October 2022 (Thursday), both days inclusive, during which period 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 27 October 2022 (Thursday) are entitled to attend and vote at this meeting. In order for holders of H shares of the Company to qualify for attending and voting at this meeting, 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, Wanchai, Hong Kong, no later than 4:30 p.m. on 21 October 2022 (Friday) 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 Administrative Department of the Company for holders of domestic shares and at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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. Shareholders or their proxies attending this meeting (and any adjournment thereof) shall produce their identity documents.