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

**(Stock Code: 2328)**

### PROPOSED APPOINTMENT OF AUDITORS FOR THE YEAR 2024

This announcement is made by PICC Property and Casualty Company Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP (collectively, “**PwC**”) serves as the current international auditor and the domestic auditor of the Company, respectively. Taking into account the Company’s demand for audit services and in accordance with the relevant regulations on the selection and appointment of accounting firms, following the fulfillment of the tender procedures and based on the results of the evaluation of the tenders and recommendations by the audit committee (“**Audit Committee**”) of the board of directors (“**Board**”) of the Company, the Board has considered and approved the *Proposal on the Appointment of Auditors for the Year 2024*, and agreed to submit the proposal to the annual general meeting of the Company for the Year 2023 (the “**2023 AGM**”) for obtaining the approval of appointing Ernst & Young as the international auditor of the Company for the Year 2024 and appointing Ernst & Young Hua Ming LLP as the domestic auditor of the Company for the Year 2024 to hold office until the conclusion of the next annual general meeting of the Company, with an aggregate audit fee of no more than RMB19.5 million. Such appointment will come into effect upon approval of the shareholders' general meeting of the Company. A circular and a notice of the shareholders' general meeting containing the aforesaid proposal will be published by the Company in due course.

The tenure of service of PwC as the Company’s current auditors will cease after the conclusion of the 2023 AGM. The Company has communicated with PwC, and has been informed that they have no disagreement relating to the change of auditors. The Board and the Audit Committee have confirmed that there are no matters relating to the proposed change of auditors that need to be brought to the attention of the shareholders of the Company as the date of this announcement. PwC has confirmed that there are no matters in relation to its retirement that should be brought to the attention of the shareholders of the Company.

By Order of the Board  
**PICC Property and Casualty Company Limited**  
**Bi Xin**  
*Secretary of the Board*

Beijing, the PRC, 29 May 2024

*As at the date of this announcement, the Chairman of the Board of the Company is Mr. Wang Tingke (non-executive director), the Vice Chairman of the Board is Mr. Yu Ze (executive director), Mr. Jiang Caishi, Mr. Zhang Daoming and Mr. Hu Wei are executive directors, Mr. Li Tao is a non-executive director, and the independent directors are Mr. Cheng Fengchao, Mr. Wei Chenyang, Mr. Li Weibin and Mr. Qu Xiaobo.*