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

(Stock Code: 2328)

## **COMPLETION OF THE ISSUE OF CAPITAL SUPPLEMENTARY BONDS**

Reference is made to the announcement dated 27 April 2016, the circular dated 10 May 2016, the announcement dated 24 June 2016 and the announcement dated 15 November 2016 of PICC Property and Casualty Company Limited (the "Company") in relation to the issue of capital supplementary bonds.

The Company has successfully issued the capital supplementary bonds of RMB15 billion publicly in the national inter-bank bond market. The term of the capital supplementary bonds is 10 years. The coupon rate is 3.65% per annum for the first five years. The Company has the option to redeem the capital supplementary bonds at the end of the fifth year. If the Company does not exercise the redemption right, the coupon rate will be 4.65% per annum for the remaining five years.

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

Beijing, the PRC, 23 November 2016

*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 Mr. Wang Yincheng, Ms. Yu Xiaoping and Mr. Li Tao, Mr. Wang He is an executive director and the independent non-executive directors are Mr. Lin Hanchuan, Mr. Lo Chung Hing, Mr. Na Guoyi, Mr. Ma Yusheng and Mr. Chu Bende.*