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**中国平安保险(集团)股份有限公司**  
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.

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

## **CLARIFICATION ANNOUNCEMENT**

### **Summary**

Further to the Company's announcement of 23 June 2004, the Directors have been advised that approximately 309,500 Offer Shares in the Hong Kong Public Offering have been allocated to three directors of certain subsidiaries of the Company and/or to their respective associates.

We refer to the announcement made by the Company on 23 June 2004 (the "**Announcement**"). Unless otherwise defined herein, terms used herein shall have the same meanings as defined in the Announcement.

Further to the Announcement, the Directors have been advised that approximately 309,500 Offer Shares in the Hong Kong Public Offering have been allocated to three directors of certain subsidiaries of the Company and/or to their respective associates. The Directors hereby confirm no preferential allocation was provided to such persons in relation to the allocation of these Offer Shares and that despite these Offer Shares being so allocated, at least 20% of the issued share capital of the Company immediately upon completion of the Global Offering will be held in the hands of the public.

Hong Kong, 24 June 2004

By order of the Board  
**Yao Jun**  
*Joint Company Secretary*

As at the date of this announcement, the directors of the Company are Ma Mingzhe, Sun Jianyi, Li Heihu, Gao Lei, Huang Jianping, Liu Haifeng David, Henry Cornell, Lin Yu Fen, Cheung Lee Wah, Anthony Philip Hope, Dicky Peter Yip, Lin Lijun, Fan Gang, Dou Wenwei, Shi Yuxin, Hu Aimin, Bao Youde, Kwong Che Keung Gordon and Cheung Wing Yui.

*This announcement is not an offer of securities for sale in the United States. Securities of Ping An Insurance (Group) Company of China, Ltd. may not be offered or sold in the United States absent registration. Any offering of securities to be made in the United States will be made by means of an offering circular that will contain detailed information about the company and management, as well as financial statements.*

Please also refer to the published version of this announcement in South China Morning Post (English) and Hong Kong Economic Times (Chinese).