

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)

(Stock Code: 2318)

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board of Directors of Ping An Insurance (Group) Company of China, Ltd. (the "Company") announces that due to a change of his job, Mr. Li Heihu resigned as Vice-chairman and Non-executive Director of the Company with effect from 10 December, 2004. Mr. Li has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to thank Mr. Li for his valuable contribution to the Company during his tenure of office.

By order of the Board
Ma Mingzhe
Chairman

Shenzhen, PRC, 13 December 2004

As at the date of this announcement, the executive directors of the Company are Ma Mingzhe, Sun Jianyi, the non-executive directors of the Company are 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, and the independent non-executive directors are Bao Youde, Kwong Che Keung Gordon and Cheung Wing Yui.

"Please also refer to the published version of this announcement in South China Morning Post"