

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



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)

ANNOUNCEMENT

PROPOSED CHANGE OF DIRECTOR

The Board announced that Ms. Cai Fangfang is proposed to be appointed as an Executive Director of the 9th session of the Board while Mr. Ku Man has resigned as the Executive Vice President of the Company with effect from March 12, 2014 and shall resign as the Executive Director upon the date of the effective appointment of Ms. Cai Fangfang.

On March 13, 2014, the board (the “Board”) of directors (the “Directors”) of Ping An Insurance (Group) Company of China, Ltd. (the “Company”) announced that the Board has approved the proposed appointment of Ms. Cai Fangfang as an Executive Director of the 9th session of the Board (the “Proposed Appointment”). The Proposed Appointment shall become effective immediately upon the approval from the shareholders of the Company at the annual general meeting of the Company to be held on June 12, 2014 (the “AGM”) and the approval of her qualification as Director from the China Insurance Regulatory Commission (the “CIRC”) is obtained.

Due to personal work arrangement, Mr. Ku Man has tendered his resignation as the Executive Director and the Executive Vice President of the Company. The resignation of Mr. Ku Man as the Executive Vice President has taken effect from March 12, 2014 and his resignation as the Executive Director shall take effect upon the date of the effective appointment of Ms. Cai Fangfang. Mr. Ku Man has confirmed that he has no disagreement with the Board and there is no other matter that should be brought to the shareholders' attention in relation to his resignation.

Biographical details of Ms. Cai Fangfang are set out below:

Ms. CAI Fangfang, aged 40, has been the Vice Chief Human Resource Officer of the Company since September 2013. Ms. Cai joined the Company in July 2007. She was the Vice Chief Financial Officer and General Manager of the Corporate Planning Department of the Company from February 2012 to September 2013 and successively held the positions of Vice General Manager and General Manager of the Remuneration Planning and Management Department of the Human Resource Centre of the Company from October 2009 to February 2012. Ms. Cai has been a non-executive director of Ping An Bank Co., Ltd. since January 2014 and is also currently a director of a number of subsidiaries of the Company including Ping An Life Insurance Company of China, Ltd., Ping An Property & Casualty Insurance Company of China, Ltd. and Ping An Asset Management Co., Ltd.. Prior to joining the Company, Ms. Cai served as the consulting

director of Watson Wyatt Consultancy (Shanghai) Ltd. and the audit director on financial industry of British Standards Institution Management Systems Certification Co. Ltd. etc.. Ms. Cai holds a Master's degree in Accounting from The University of New South Wales.

It is proposed that Ms. Cai Fangfang shall be appointed as an Executive Director of the Company to hold office until the expiry of the term of the 9th session of the Board. It is proposed that Ms. Cai Fangfang will not receive any director's fee but will receive salary based on her executive position, the exact amount of which is determined with reference to market conditions, her position and duties as well as the remuneration policy of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Cai Fangfang (i) has not held any other directorships in any listed public companies, in Hong Kong or overseas, in the last three years, nor has held any other positions within the Group; (ii) has not had any relationship with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) has not had any interests in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

If Ms. Cai Fangfang is appointed as the Executive Director, she will enter into a service contract with the Company upon her appointment.

Save as disclosed above, Ms. Cai Fangfang confirms that there is no other matter relating to the Proposed Appointment that needs to be brought to the attention of the shareholders of the Company, nor is there any other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

A circular containing, inter alia, further details of the Proposed Appointment together with the notice convening the AGM will be despatched to the shareholders of the Company as soon as practicable.

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, March 13, 2014

As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Ren Huichuan, Ku Man, Yao Jason Bo and Lee Yuansiong; the Non-executive Directors are Fan Mingchun, Lin Lijun, Li Zhe, Soopakij Chearavanont, Yang Xiaoping and Lu Hua; the Independent Non-executive Directors are Tang Yunwei, Lee Carmelo Ka Sze, Woo Ka Biu Jackson, Stephen Thomas Meldrum, Yip Dicky Peter, Wong Oscar Sai Hung and Sun Dongdong.