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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)
(Stock Code: 2318)

DISCLOSEABLE TRANSACTION

**PROPOSED SUBSCRIPTION OF
NEW ORDINARY SHARES AND PREFERENCE SHARES IN
PING AN BANK CO., LTD.**

BACKGROUND

On 15 July 2014, PAB (a subsidiary of the Company) proposed to raise funds of not more than RMB10 billion by issuing not more than 1,070,663,811 Ordinary Shares. The Ordinary Share Subscription Price shall be not less than 95% of the average trading price of the PAB Shares as quoted on SZSE for the 20 consecutive trading days prior to the date of the announcement of the resolutions of the board of directors of PAB approving the Ordinary Share Subscription, being not less than RMB9.34 per share.

On 15 July 2014, PAB also proposed to raise additional funds of not more than RMB20 billion by issuing not more than 200 million Preference Shares. The nominal value (i.e. par value) of each Preference Share shall be RMB100. The Preference Shares cannot be converted into Ordinary Shares at the discretion of the holders, but are subject to mandatory conversion upon occurrence of certain trigger events at a conversion price of not less than 90% of the average trading price of the PAB Shares as quoted on SZSE for the 20 consecutive trading days prior to the date of the announcement of the resolutions of the board of directors of PAB approving the Preference Share Subscription, being not less than RMB8.85 per share.

PROPOSED SUBSCRIPTION

(I) ORDINARY SHARE SUBSCRIPTION

On 15 July 2014, the Company entered into the Ordinary Share Subscription Agreement with PAB pursuant to which the Company conditionally agreed to subscribe for approximately 45% -50% of the new Ordinary Shares to be issued by PAB at the Ordinary Share Subscription Price for a cash consideration of not more than RMB5 billion.

(II) PREFERENCE SHARE SUBSCRIPTION

On 15 July 2014, Ping An Asset Management (a subsidiary of the Company) also entered into the Preference Share Subscription Agreement with PAB pursuant to which Ping An Asset Management conditionally agreed to subscribe for approximately 50%-60% of the new Preference Shares to be

issued by PAB for a cash consideration of not more than RMB12 billion, which shall be settled by the insurance funds managed by Ping An Asset Management.

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Group in aggregate holds approximately 6,741 million PAB Shares, representing approximately 59% of the existing total issued share capital of PAB (being 11,424,894,787 Ordinary Shares).

The Subscription Shares account for the shareholding of not more than approximately 12.82% of the issued share capital of PAB as enlarged by the issue of a maximum of 1,070,663,811 Ordinary Shares and the additional issue of a maximum of 2,259,887,005 Ordinary Shares (assuming mandatory conversion of a maximum of 200,000,000 Preference Shares at RMB8.85 per share), therefore the Proposed Subscription constitutes a discloseable transaction of the Company under the Listing Rules as the highest applicable percentage ratio is more than 5% but less than 25%, the Proposed Subscription is subject to the reporting and announcement requirements and is exempt from the shareholders' approval requirements under the Listing Rules.

(A) BACKGROUND

On 15 July 2014, PAB (a subsidiary of the Company) proposed to raise funds of not more than RMB10 billion by issuing not more than 1,070,663,811 Ordinary Shares. The Ordinary Share Subscription Price shall be not less than 95% of the average trading price of the PAB Shares as quoted on SZSE for the 20 consecutive trading days prior to the date of the announcement of the resolutions of the board of directors of PAB approving the Ordinary Share Subscription, being not less than RMB9.34 per share.

On 15 July 2014, PAB also proposed to raise additional funds of not more than RMB20 billion by issuing not more than 200 million Preference Shares. The nominal value (i.e. par value) of each Preference Share shall be RMB100. The Preference Shares cannot be converted into Ordinary Shares at the discretion of the holders, but are subject to mandatory conversion into Ordinary Shares upon occurrence of certain trigger events at a conversion price of not less than 90% of the average trading price of the PAB Shares as quoted on SZSE for the 20 consecutive trading days prior to the date of the announcement of the resolutions of the board of directors of PAB approving the Preference Share Subscription, being not less than RMB8.85 per share.

(B) PROPOSED SUBSCRIPTION

(I) ORDINARY SHARE SUBSCRIPTION AGREEMENT

Date: 15 July 2014

Parties:

(a) Issuer:

PAB, a joint stock limited company and the PAB Shares are listed on SZSE. Save for that PAB is a 59% non wholly-owned subsidiary of the Company, to the best of the Directors' knowledge, information and belief having made reasonable enquiries, PAB is not a connected person of the Company under the Listing Rules.

(b) Subscriber:

The Company

The Ordinary Share Subscription

Pursuant to the Ordinary Share Subscription Agreement, the Company has conditionally agreed to subscribe for approximately 45%-50% new Ordinary Shares to be issued by PAB (being not more than 535,331,905 Ordinary Shares) for a cash consideration of not more than RMB5 billion.

The parties agree that under permissible circumstances, they will finalise the number of Ordinary Shares to be subscribed as soon as practicable, and the number of Ordinary Shares to be subscribed shall be subject to the final outcome as approved by CSRC.

Ordinary Share Subscription Price

The Ordinary Share Subscription Price shall be not less than 95% of the average trading price of the PAB Shares as quoted on SZSE for the 20 consecutive trading days prior to the date of the announcement of the resolutions of the board of directors of PAB approving the Ordinary Share Subscription, being not less than RMB9.34 per share. The Ordinary Share Subscription Price shall be determined in accordance with “Implementation Details of Non-Public Issuance of Shares by Public Companies” through bidding after the approval from CSRC is obtained by PAB. The Company agreed not to take part in the book-building procedure and will subscribe at the subscription price determined under the book-building procedure same as the other investors.

The total consideration for the Ordinary Share Subscription shall be determined by multiplying the number of Ordinary Shares to be subscribed and the Ordinary Share Subscription Price.

If prior to the Ordinary Share Subscription Completion Date, there occurs any interest distribution, transfer of capital surplus into share capital or rights issue of PAB Shares, causing it necessary to make ex-right and ex-dividend adjustments to the Ordinary Shares, then the Ordinary Share Subscription Price shall be adjusted correspondingly in accordance with the formula for calculating the “ex-right (ex-dividend) reference price” as stipulated by the Trading Rules of SZSE, and the number of Ordinary Shares to be subscribed shall also be adjusted correspondingly if necessary.

The funds for the Ordinary Share Subscription are derived from funds of the Company that can be applied without any restrictions.

The Board considers the Ordinary Share Subscription Price is fair and reasonable and in the interests of the Company’s shareholders as a whole.

Lock Up Period

The new Ordinary Shares are subject to a lock up period of 36 months after the end of the issue of the new Ordinary Shares, during which the Company shall not transfer the new Ordinary Shares, but subject to applicable laws, transfers of the new Ordinary Shares between associated entities of the Company (being any entity which directly or indirectly controls the Company, is directly or indirectly controlled by the Company or is under the same control as the Company) are not restricted by the lock up period.

Conditions to the Ordinary Share Subscription Agreement

Completion of the Ordinary Share Subscription shall be conditional upon the fulfilment of the following conditions (except for item (c) below, the other conditions cannot be waived):

- (a) all the required approvals for the Ordinary Share Subscription from the relevant competent authorities and approval at the meeting of the board of directors and general meeting of PAB have been properly obtained and remain effective in all aspects on the Ordinary Share Subscription Completion Date;
- (b) the relevant competent authorities have not issued, published or executed any laws, regulations, rules, directives, orders or notices which forbid the Ordinary Share Subscription; and
- (c) all representations and warranties given by the Company and PAB under the Ordinary Share Subscription Agreement shall remain true and accurate in all material respects on the date of the Ordinary Share Subscription Agreement and at all times after the date of the Ordinary Share Subscription Agreement up to and including the Ordinary Share Subscription Completion Date (as if they have been repeated on the Ordinary Share Subscription Completion Date).

In the event that the above conditions cannot be fulfilled or waived as appropriate on the Ordinary Share Subscription Long Stop Date, each party shall have the right to terminate the Ordinary Share Subscription Agreement with immediate effect. Following the termination of the Ordinary Share Subscription Agreement, the rights and obligations of each party under the Ordinary Share Subscription Agreement shall terminate at the same time, but the termination shall not affect the rights and obligations of each party that have already occurred on the date of termination.

Termination of the Ordinary Share Subscription Agreement

At any time prior to the completion of the Ordinary Share Subscription, in the event that (i) any one party is in material breach of any provision under the Ordinary Share Subscription Agreement; and (ii) the defaulting party does not remedy the breach within 30 days from the date the non-defaulting party issues a written notice to the defaulting party requesting it to take action to remedy such breach, the non-defaulting party can issue a notice in writing to the defaulting party and elect either to complete the transaction immediately or terminate the Ordinary Share Subscription Agreement, and is entitled to request the defaulting party to bear responsibility of compensation for related loss.

If prior to the completion of the Ordinary Share Subscription, there occurs any events or conditions that constitute a material adverse change to PAB, the Company has the discretion to decide whether to proceed with or terminate the Ordinary Share Subscription Agreement.

Completion of the Ordinary Share Subscription

Completion of the Ordinary Share Subscription shall take place on the seventh Business Day after fulfillment (or waiver as appropriate) of the last condition or such other date as agreed by both parties to the Ordinary Share Subscription Agreement, but shall not be earlier than the date the last condition is fulfilled or waived as appropriate.

Immediately after completion of the Ordinary Share Subscription, based on the maximum number of Ordinary Shares to be subscribed by the Company, the Group will in aggregate own not more than approximately 58.23% of the total issued share capital of PAB as enlarged by the issue of a maximum of 1,070,663,811 new Ordinary Shares and PAB will continue to be a subsidiary of the Company.

(II) PREFERENCE SHARE SUBSCRIPTION AGREEMENT

Date: 15 July 2014

Parties:

(a) Issuer:

PAB

(b) Subscriber:

Ping An Asset Management, a subsidiary owned as to 96% by the Company

The Preference Share Subscription

Pursuant to the Preference Share Subscription Agreement, Ping An Asset Management (a subsidiary of the Company) also entered into the Preference Share Subscription Agreement with PAB pursuant to which Ping An Asset Management conditionally agreed to subscribe for approximately 50%-60% new Preference Shares to be issued by PAB (being not more than 120,000,000 Preference Share) for a cash consideration of not more than RMB12 billion, which shall be settled by the insurance funds managed by Ping An Asset Management.

The nominal value (i.e. par value) of the Preference Shares will be RMB100 per share, and the Preference Shares shall be subscribed for at their par value. The total consideration for the Preference Share Subscription shall be determined by multiplying the number of Preference Shares to be subscribed and the Preference Share Subscription Price.

The parties agree that under permissible circumstances, they will finalise the number of Preference Shares to be subscribed for as soon as practicable, and the number of Preference Shares to be subscribed shall be subject to the final outcome as approved by the relevant regulatory authorities.

Dividend*1. The coupon rate and determination principles*

The dividend of the Preference Shares will be paid at a fixed coupon rate, which shall be determined by a book-building procedure by PAB and its sponsor. The coupon rate of the Preference Shares shall not exceed the mean of the weighted average return on equity of PAB for the two most recent financial years.

Ping An Asset Management agreed not to take part in the book-building procedure and will accept the final coupon rate determined under the book-building procedure.

2. Conditions of dividend distribution

- (a) PAB can distribute dividend to the holders of the Preference Shares if PAB has distributable profit after tax. The holders of Preference Shares shall have priority over the holders of Ordinary Shares for dividend distribution.
- (b) PAB has the right to cancel the distribution of any dividends on the Preference Shares, and such cancellation shall not constitute a breach of the agreement by PAB.
- (c) If PAB cancels the distribution of part or all of the dividends on the Preference Shares, unless PAB distributes all of the declared dividends on the Preference Shares for that particular dividend period, PAB shall not distribute any dividends to its ordinary shareholders over the same period.

3. Method of dividend payments

Dividends on the Preference Shares will be paid in cash and shall be paid annually. The dividends will be calculated according to the aggregate principal amount of the Preference Shares and accrued from the date of their issuance.

4. Dividend accumulation

The dividend to the Preference Shares is not cumulative. Any undistributed dividends shall not be accumulated to subsequent dividend periods.

5. Distribution of remaining profit

The holders of Preference Shares shall only be entitled to receiving dividends at the agreed coupon rate, and shall not participate together with ordinary shareholders of PAB in the distribution of the remaining profit.

Mandatory Conversion Provisions

The Preference Shares cannot be converted into Ordinary Shares at the discretion of the holders, but are subject to mandatory conversion upon occurrence of certain trigger events at a conversion price of not less than 90% of the average trading price of the PAB Shares as quoted on SZSE for the 20 consecutive trading days prior to the date of the announcement of the resolutions of the board of directors of PAB approving the Preference Share Subscription, being not less than RMB8.85 per share.

The then existing Preference Shares, subject to regulatory approvals, will be wholly or partially converted into Ordinary Shares if the following trigger events occur:

- (a) If the Common Equity Tier-1 (“CET 1”) capital adequacy ratio of PAB decreases to 5.125% (or below), the Preference Shares shall be wholly or partially converted into Ordinary Shares; or
- (b) All Preference Shares shall be converted into the Ordinary Shares if any of the trigger events occurred for any Tier-2 capital instruments issued by PAB.

Optional Redemption Provisions

Pursuant to the regulation relating to the capital of commercial banks, such issuance of the Preference Shares does not provide for the holder any right to put back their Preference Shares but provides for optional redemption by PAB. Holders of the Preference Shares do not have the right to call for PAB’s redemption of their Preference Shares or put back their Preference Shares to PAB.

Restriction on voting rights

Holders of the Preference Shares shall not attend shareholders’ general meetings of PAB and the Preference Shares held by them shall have no voting rights attached, except for specific circumstances as provided in the articles of association of PAB.

If PAB fails to pay the agreed dividends on Preference Shares for a total of three financial years or for two consecutive financial years, holders of Preference Shares shall have the right to attend the shareholders’ general meetings of PAB and jointly vote with ordinary shareholders starting from the day following the date on which the shareholders’ general meeting of PAB resolves not to distribute dividends on Preference Shares as agreed in the profit distribution plan for that year.

Sequence of Settlement

In the event of liquidation of PAB, Ping An Asset Management, as a holder of Preference Shares, shall have priority over ordinary shareholders of PAB in receiving distribution of the remaining assets of PAB, which shall follow a settlement pursuant to the requirements of applicable laws, administrative regulations and departmental rules shall be first distributed to holders of Preference Shares for the dividends resolved to be paid but unpaid of the then current period as well as the settlement amount stipulated in the articles of association of PAB.

Lock Up

No lock-up period is attached to the Preference Shares, which will be traded on the designated trading platform of the SZSE, subject to the compliance of the rules and regulation relating to the non-public issuance of preference shares of listed companies.

Conditions to the Preference Share Subscription Agreement

Completion of the Preference Share Subscription shall be conditional upon the fulfilment of the following conditions (except for item (c) below, the other conditions cannot be waived):

- (a) all the required approvals for the Preference Share Subscription from the relevant competent authorities and approval at the meeting of the board of directors and general meeting of PAB have been properly obtained and remain effective in all aspects on the Preference Share Completion Date;
- (b) the relevant competent authorities have not issued, published or executed any laws, regulations, rules, directives, orders or notices which forbid the Preference Share Subscription; and
- (c) all representations and warranties given by Ping An Asset Management and PAB under the Preference Share Subscription Agreement shall remain true and accurate in all material respects on the date of the Preference Share Subscription Agreement and at all times after the date of the Preference Share Subscription Agreement up to and including the Preference Share Subscription Completion Date (as if they have been repeated on the Preference Share Subscription Completion Date).

In the event that the above conditions cannot be fulfilled or waived as appropriate on the Preference Share Subscription Long Stop Date, each party shall have the right to terminate the Preference Share Subscription Agreement with immediate effect. Following the termination of the Preference Share Subscription Agreement, the rights and obligations of each party under the Preference Share Subscription Agreement shall terminate at the same time, but the termination shall not affect the rights and obligations of each party that have already occurred on the date of termination.

Termination of the Preference Share Subscription Agreement

At any time prior to the completion of the Preference Share Subscription, in the event that (i) any one party is in material breach of any provision under the Preference Share Subscription Agreement; and (ii) the defaulting party does not remedy the breach within 30 days from the date the non-defaulting party issues a written notice to the defaulting party requesting it to take action to remedy such breach, the non-defaulting party can issue a notice in writing to the defaulting party and elect either to complete the transaction immediately or terminate the Preference Share Subscription Agreement, and is entitled to request the defaulting party to bear responsibility of compensation for related loss.

Completion of the Preference Share Subscription

Completion of the Preference Share Subscription shall take place on the third Business Day after fulfillment (or waiver as appropriate) of the last condition or such other date as agreed by both parties to the Preference Share Subscription Agreement, but shall not be earlier than the date the last condition is fulfilled or waived as appropriate.

Immediately after completion of the Proposed Subscription, based on the maximum number of Ordinary Shares and Preference Shares to be subscribed by the Group, the Group will in aggregate own not more than approximately 58.50% of the total issued share capital of PAB as enlarged by the issue of a maximum of 1,070,663,811 Ordinary Shares and the additional issue of a maximum of 2,259,887,005 Ordinary Shares (assuming mandatory conversion of a maximum of 200,000,000 Preference Shares at RMB8.85 per share) and PAB will continue to be a subsidiary of the Company.

(C) REASONS AND BENEFITS FOR THE PROPOSED SUBSCRIPTION

The Subscription Consideration will be applied by PAB to replenish its capital and increase its capital adequacy ratio so as to meet the capital regulatory requirements and enhance the healthy development of PAB, which in turn will enhance the capabilities of banking segment of the Company, significantly enhance cross-selling capabilities within the Group and contribute to the more balanced development among three major business segments, namely insurance, banking and investment.

The Directors (including the independent non-executive Directors) consider that the Subscription Agreements were entered into on normal commercial terms in the ordinary and usual course of business of the Group and that the terms of the Subscription Agreements are fair and reasonable and in the best interests of the Group and of the shareholders of the Company as a whole.

(D) INFORMATION RELATING TO THE GROUP AND PAB

The Group

The Company together with its subsidiaries is an insurance and financial services group in the PRC with the ability to provide multiple insurance and financial services and products to corporate and retail customers.

Ping An Asset Management

Ping An Asset Management is a 96% owned subsidiary of the Company, which is principally engaged in management and use of self-owned funds and insurance funds; fiduciary funds management; consulting services relating to funds management; other asset management businesses permitted under the laws and regulations of the State in the PRC.

PAB

PAB is a joint stock company incorporated and registered in the PRC and the PAB Shares are listed and traded on SZSE. It is the first commercial bank to issue shares to the general public and be listed on the stock exchange in the PRC. It has excellent business networks and channels through over 528 branches network as at 31 December 2013. PAB has established a complete product system and has strong market influence on its main business sectors including corporate banking, retail banking and consumer loans.

As at the date of this announcement, the Group in aggregate holds approximately 6,741 million PAB Shares, representing approximately 59% of the existing total issued share capital PAB (being 11,424,894,787 Ordinary Shares).

According to PAB's published 2013 annual report, the net asset value of PAB amounted to approximately RMB112,081 million as of 31 December 2013. Its net profit before and after taxation in 2013 amounted to approximately RMB20,040 million and RMB15,231 million, respectively; and net profit before and after taxation in 2012 amounted to approximately RMB17,552 million and RMB13,512 million, respectively. The unaudited net asset value of PAB as of 31 March 2014 amounted to approximately RMB117,300 million according to PAB's published 2014 first quarterly report.

(E) LISTING RULES IMPLICATIONS

The Subscription Shares account for the shareholding of not more than approximately 12.82% of the issued share capital of PAB as enlarged by the issue of a maximum of 1,070,663,811 Ordinary Shares and the additional issue of a maximum of 2,259,887,005 Ordinary Shares (assuming mandatory conversion of a maximum of 200,000,000 Preference Shares at RMB8.85 per share), therefore the Proposed Subscription constitutes a discloseable transaction of the Company under the Listing Rules as the highest applicable percentage ratio is more than 5% but less than 25%, the Proposed Subscription is subject to the reporting and announcement requirements and is exempt from the shareholders' approval requirements under the Listing Rules.

(F) DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors
“Business Day(s)”	any day (excluding a Saturday, Sunday and other public holidays) on which banks in the PRC are generally open for business throughout their normal business hours
“Company”	Ping An Insurance (Group) Company of China, Ltd., a joint stock limited company duly incorporated in the PRC with limited liability, the A shares of RMB1.00 each in the capital of the Company are listed on SSE and the H shares of RMB1.00 each in the capital of the Company are listed on Hong Kong Stock Exchange
“CSRC”	China Securities Regulatory Commission
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Ordinary Share Subscription”	the subscription of the new Ordinary Shares by the Company pursuant to the Ordinary Share Subscription Agreement

“Ordinary Share Subscription Agreement”	the agreement dated 15 July 2014 entered into between the Company and PAB in relation to the Ordinary Share Subscription
“Ordinary Share Subscription Completion Date”	the seventh Business Day after fulfillment (or waiver as appropriate) of the last condition under the Ordinary Share Subscription Agreement or such other date as agreed by both parties (but shall not be earlier than the date the last condition under the Ordinary Share Subscription Agreement is fulfilled or waived as appropriate)
"Ordinary Share Subscription Long Stop Date"	except for other date that is agreed in writing by the parties to the Ordinary Share Subscription Agreement, the date when either party provides the other with acceptable evidence proving that the relevant authorities do not approve the Ordinary Share Subscription or other date from which the Ordinary Share Subscription Agreement shall terminate with immediate effect
“Ordinary Share Subscription Price”	the subscription price for the Ordinary Share Subscription shall be not less than 95% of the average trading price of the PAB Shares as quoted on SZSE for the 20 consecutive trading days prior to the date of the announcement of the resolutions of the board of directors of PAB approving the Ordinary Share Subscription, being not less than RMB9.34 per share
“PAB”	Ping An Bank Co., Ltd., a joint stock limited liability company established in the PRC, the PAB Shares are listed and traded on SZSE, and a 59% non wholly-owned subsidiary of the Company as at the date of this announcement
“PAB Share(s)” or “Ordinary Share(s)”	ordinary A share(s) of RMB1.00 each in the share capital of PAB which is/are listed and traded on SZSE
“Ping An Asset Management”	Ping An Asset Management Co., Ltd., a 96% owned subsidiary of the Company
“PRC”	the People’s Republic of China
“Preference Share(s)”	new preference share(s) with a nominal value of RMB100 each to be issued by PAB
“Preference Share Subscription”	the subscription of the Preference Shares by Ping An Asset Management pursuant to the Preference Share Subscription Agreement
“Preference Share Subscription Agreement”	the agreement dated 15 July 2014 entered into between Ping An Asset Management and PAB in relation to the Preference Share Subscription
“Preference Share Subscription Completion Date”	the third Business Day after fulfillment (or waiver as appropriate) of the last condition under the Preference Share Subscription Agreement or such other date as agreed by both parties (but shall not be earlier than the date the last condition

	under the Preference Share Subscription Agreement is fulfilled or waived as appropriate)
"Preference Share Subscription Long Stop Date"	except for other date that is agreed in writing by the parties to the Preference Share Subscription Agreement, the date when either party provides the other with acceptable evidence proving that the relevant authorities do not approve the Preference Share Subscription or other date from which the Preference Share Subscription Agreement shall terminate with immediate effect
"Proposed Subscription"	collectively, the Ordinary Share Subscription and the Preference Share Subscription
"RMB"	Renminbi, the lawful currency of the PRC
"SSE"	The Shanghai Stock Exchange
"Subscription Agreements"	collectively, the Ordinary Share Subscription Agreement and the Preference Share Subscription Agreement
"Subscription Consideration"	the total consideration for the Proposed Subscription which shall be of not more than RMB17 billion
"Subscription Shares"	the aggregate of 1,891,264,108 Ordinary Shares (being a maximum 535,331,905 Ordinary Shares to be subscribed, and the additional 1,355,932,203 Ordinary Shares as a result of the mandatory conversion of a maximum 120,000,000 Preference Shares to be subscribed, by the Group under the Subscription Agreements)
"SZSE"	The Shenzhen Stock Exchange
"%"	per cent.

By order of the Board
Ping An Insurance (Group) Company of China, Ltd.
Yao Jun
Company Secretary

Shenzhen, PRC, 15 July 2014

As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Ren Huichuan, Yao Jason Bo, Lee Yuansiong and Cai Fangfang; 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.