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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

“The Reminder Announcement on the Early Redemption of Ping An Convertible Bonds of Ping An Insurance (Group) Company of China, Ltd.”, which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of Shanghai Stock Exchange and certain designated newspapers in the PRC, is reproduced herein for your reference.

By Order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, December 22, 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.

Stock Code: 601318
Stock Code: 113005

Stock Short Name: China Ping An Serial No.: Lin 2014-060
Stock Short Name: Ping An Convertible Bonds

**THE REMINDER ANNOUNCEMENT ON THE EARLY REDEMPTION
OF PING AN CONVERTIBLE BONDS OF PING AN INSURANCE
(GROUP) COMPANY OF CHINA, LTD.**

The board of directors (the "Board of Directors") and all directors of Ping An Insurance (Group) Company of China, Ltd. (the "Company") confirm that there are no false representations and misleading statements contained in, or material omissions from this announcement, and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

According to approvals given under No. 582 [2012] of the China Insurance Regulatory Commission and No. 1436 [2013] Licence of the China Securities Regulatory Commission, the Company made a public offering of 260 million A share corporate convertible bonds of the Company (including subordinated terms, herein referred to as "Ping An Convertible Bonds") on November 22, 2013, each with a face value of RMB100, and the total issuance value of the Ping An Convertible Bonds was RMB26 billion. By the consent given under No. 103 [2013] of the Shanghai Stock Exchange, the Ping An Convertible Bonds are listed on the Shanghai Stock Exchange on December 9, 2013 (Stock Code: 113005). The Ping An Convertible Bonds are valid for six years from the date of issuance, i.e. from November 22, 2013 to November 22, 2019. The conversion period begins six month after the date of the completion of the issuance of the Ping An Convertible Bond and ends on the maturity date of the Ping An Convertible Bond, i.e. May 23, 2014 to November 22, 2019, and the conversion code is "191005". The initial conversion price is RMB41.33 per share, and the current conversion price is RMB41.22 per share. As of December 19, 2014, the outstanding convertible bonds amounts to RMB23,014,905,000, representing approximately 88.52% of all the Ping An Convertible Bonds originally issued by the Company.

According to the prospectus in relation to the public issuance of A share convertible corporate bonds (including subordinated terms) of the Company published on the Shanghai Stock Exchange's website (www.sse.com.cn) and the Company's website (www.pingan.com) on November 20, 2013, the terms relating to the conditional redemption clauses stated in the Prospectus are as follows:

"During the period of the issuance of the convertible bonds, if the closing price of the A shares of the Company is not less than 130% of the conversion price of the convertible bonds for 15 trading days within a 30 consecutive trading day period, the Company is entitled to redeem all or part of the outstanding convertible bonds at the face value of the convertible bond plus accrued interest.

The formula for calculating the accrued interest is: $IA = B \times i \times t / 365$

IA: means accrued interest

B: means the face value of the convertible bonds issued and held by holders of the convertible bonds

i: means the interest rate of the convertible bond on the relevant year

t: means the actual number of days calculated from the last interest payment date to the date of redemption in the relevant year (inclusive of the first day but exclusive of the last day).

If on the day of the above mentioned transaction, there is a conversion price adjustment, then for the transactions made before the conversion price adjustment, the calculations will be based on the conversion price and closing price prior to the adjustment; the transactions made after the adjustment will be calculated based on the conversion price and closing price after the conversion price adjustment.

Further, when the balance of the outstanding convertible bonds is less than RMB30 million, the Board of Directors is entitled to redeem all outstanding convertible bonds at face value of the convertible bond plus accrued interest."

For the 30 consecutive trading days during the period from November 11, 2014 to December 22, 2014, the closing price of the Company's A shares is not less than 130% of the conversion price of the Ping An Convertible Bonds on the relevant days (the conversion price being RMB40.63 per share from November 11, 2014 to December 9, 2014, and RMB41.22 per share since December 10, 2014) for 15 trading days (December 2, 2014 to December 22, 2014). The conditional redemption of Ping An Convertible Bonds is triggered for the first time.

By a general meeting of the shareholders of the Company, the Board of Directors is authorized, and the Board of Directors then further delegated the authority to the executive directors of the Company to handle entirely, individually or jointly, the matters related to the Ping An Convertible Bonds. By a resolution of all the executive directors of the Company, it is decided that the Company will exercise its right of early redemption of the Ping An Convertible Bonds, and to redeem all the outstanding Ping An Convertible Bonds held by holders who are registered on the Redemption Record Date.

The Company will issue "The Announcement regarding the Redemption of Ping An Convertible Bonds" soon, detailing matters related to redemption procedure, redemption price, redemption payment methods and timing.

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
December 22, 2014