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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)

ANNOUNCEMENT

**RESULTS OF CONVERSION OF A SHARE CONVERTIBLE CORPORATE BONDS
(INCLUDING SUBORDINATED TERMS) AND CHANGES IN SHARES**

As at December 31, 2014, a total of RMB15,744,987,000 of A share convertible corporate bonds (including subordinated terms, the "Ping An Convertible Bonds") issued by Ping An Insurance (Group) Company of China, Ltd. (the "Company") were converted into 381,971,800 A shares in aggregate, accounting for 4.82523% of the total number of 7,916,142,092 issued shares before conversion of Ping An Convertible Bonds, and 4.29560% of the total number of 8,892,169,892 issued shares as at December 31, 2014.

As at December 31, 2014, RMB10,255,013,000 of Ping An Convertible Bonds remained outstanding, accounting for 39.44236% of the total value of RMB26 billion of Ping An Convertible Bonds.

The table below sets forth the changes in share capital of the Company as at December 31, 2014:

Class of shares	Number of issued shares as at September 30, 2014 (Share)	Percentage to the total share capital as at September 30, 2014 (%)	Number of shares converted from Ping An Convertible Bonds from October 1, 2014 to December 31, 2014 (Share)	Number of issued shares as at December 31, 2014 (Share)	Percentage to the total share capital as at December 31, 2014 (%)
A shares	4,786,477,392	60.46426	381,904,044	5,168,381,436	58.12284
H shares	3,129,732,456	39.53574	-	3,723,788,456	41.87716
Total	7,916,209,848	100	381,904,044	8,892,169,892	100

Notes: (1) the above-mentioned changes in share capital were due to the non-public issuance of 594,056,000 new H shares as at December 8, 2014, in addition to the conversion of Ping An Convertible Bonds.

(2) the above-mentioned shares are all selling-unrestricted shares.

The investors are reminded as follows by the Company: due to the conditional redemption clause of the Ping An Convertible Bonds is triggered, the Company issued the announcement regarding the redemption of Ping An Convertible Bonds on December 23, 2014 for the first time to redeem all the outstanding Ping An Convertible Bonds registered on the redemption record date (i.e. January 9, 2015) at the price of RMB100.140 per bond (including the accrued interest and interest tax accrued thereon). Starting from the next trading day (i.e. January 12, 2015) after the redemption record date, Ping An Convertible Bonds shall cease to be traded or converted. After the completion of the early redemption, the Ping An Convertible Bonds will be delisted from the Shanghai Stock Exchange. The investors who are still holding the Ping An Convertible Bonds are reminded to read the announcement regarding the redemption of Ping An Convertible Bonds and following indicative announcements for the details to avoid any unnecessary loss.

By Order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, January 5, 2015

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.