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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 January 9, 2015, a total of RMB25,965,569,000 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 629,922,613 A shares in aggregate, accounting for 7.95744% of the total number of 7,916,142,092 issued shares before conversion of Ping An Convertible Bonds, and 6.89184% of the total number of 9,140,120,705 issued shares as at January 9, 2015.

As at January 9, 2015, RMB34,431,000 of Ping An Convertible Bonds remained outstanding, accounting for 0.13243% 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 January 9, 2015:

Class of shares	Number of issued shares as at December 31, 2014 (Share)	Percentage to the total share capital as at December 31, 2014 (%)	Number of shares converted from Ping An Convertible Bonds from January 1, 2015 to January 9, 2015 (Share)	Number of issued shares as at January 9, 2015 (Share)	Percentage to the total share capital as at January 9, 2015 (%)
A shares	5,168,381,436	58.12284	247,950,813	5,416,332,249	59.25887
H shares	3,723,788,456	41.87716	-	3,723,788,456	40.74113
Total	8,892,169,892	100	247,950,813	9,140,120,705	100

Note: the above-mentioned shares are all selling-unrestricted shares.

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), and according to the conditional redemption clauses stated in the prospectus in relation to the public issuance of A share convertible corporate bonds (including subordinated terms) of the Company, the conditional redemption clause of the Ping An Convertible Bonds is triggered for the first time. The board of directors of the Company (the "Board") is authorized by the general meeting of the Company, and the Board 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 (i.e. January 9, 2015).

Starting from January 12, 2015, Ping An Convertible Bonds shall cease to be traded or converted; and the RMB34,431,000 worth of 344,310 Ping An Convertible Bonds that is outstanding shall be frozen. On January 15, 2015, the Ping An Convertible Bonds will be delisted from the Shanghai Stock Exchange.

By Order of the Board  
**Yao Jun**  
Company Secretary

Shenzhen, PRC, January 12, 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.*