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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**

**(1) PROPOSED CHANGE OF NON-EXECUTIVE DIRECTOR**

**AND**

**(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**PROPOSED CHANGE OF NON-EXECUTIVE DIRECTOR**

The Board announced that Mr. Liu Chong is proposed to be appointed as a non-executive Director of the 10th session of the Board while Mr. Lu Hua has tendered his resignation as the non-executive Director with effect from the date of the effective appointment of Mr. Liu Chong.

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The Board proposes to make amendments to the Articles of Association to align with the current condition of the Company. The proposed amendments to the Articles of Association are subject to Shareholders' approval at the EGM and will become effective upon approval by the CIRC and other regulatory bodies.

**GENERAL**

A circular containing, inter alia, further details of the proposed appointment of non-executive Director and the proposed amendments to the Articles of Association together with the notice convening the EGM will be despatched to the Shareholders as soon as practicable.

**PROPOSED CHANGE OF NON-EXECUTIVE DIRECTOR**

On October 27, 2015, the board (the "**Board**") of directors (the "**Director**") of Ping An Insurance (Group) Company of China, Ltd. (the "**Company**") announced that due to personal work arrangement, Mr. Lu Hua has tendered his resignation as the non-executive Director of the 10th session of Board.

Mr. Liu Chong was recommended by Shum Yip Group Limited to be appointed as a non-executive

Director in place of Mr. Lu Hua. The resignation of Mr. Lu Hua as a non-executive Director shall take effect from the date of the effective appointment of Mr. Liu Chong.

Mr. Lu Hua has confirmed that he has no disagreement with the Board and there is no other matter that should be brought to the Company's shareholders' (the "**Shareholders**") attention in relation to his resignation. The appointment of Mr. Liu Chong shall become effective upon the approval from the Shareholders at the coming extraordinary general meeting to be held on December 17, 2015 (the "**EGM**") and the approval of his qualification as Director from China Insurance Regulatory Commission (the "**CIRC**") is obtained.

Biographical details of Mr. Liu Chong are set out below:

**LIU Chong**, aged 55, is currently the vice president of Shum Yip Group Limited and Shum Yip Holdings Company Limited, the vice president and executive director of Shenzhen Investment Limited. Prior to that, Mr. Liu served successively as a deputy general manager and financial controller of Shenzhen SDG Company Limited, a director and financial controller of Shenzhen Petrochemical Group Co., Ltd., a director and financial controller of Shenzhen Health Mineral Water Co., Ltd., a director of Shenzhen Tellus (Group) Company Limited from June 2009 to June 2010, and was an independent director of Shenzhen Shenxin Taifeng Group Co., Ltd. from May 2009 to February 2014. Mr. Liu holds a bachelor's degree in Accounting from The Jiangxi University of Finance and Economics and a senior accountant qualification.

It is proposed that Mr. Liu Chong shall be appointed as a non-executive Director to hold office until the expiry of the term of the 10th Session of the Board and will not receive any director's fee during the term.

Save as disclosed above, as at the date of the announcement, Mr. Liu Chong (i) had not held any other directorships in any listed public companies, in Hong Kong or overseas, in the last three years or had held any other positions within the Group; (ii) had not had any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) had 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).

According to the articles of association of the Company (the "**Articles of Association**"), the term of each session of the Board is three years and Directors are eligible for re-election upon completion of their term subject to the stipulations in the Articles of Association.

If Mr. Liu Chong was elected as the Director, he will enter into a service contract with the Company upon his appointment.

Save as disclosed herein, as at the date the announcement, Mr. Liu Chong confirmed that there was no other matters relating to his proposed appointment that needs to be brought to the attention of the Shareholders, nor was there any information to be disclosed pursuant to 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 (the "**HKSE**").

## **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Following the relevant amendments to the Articles of Association as approved at the annual general meeting of 2014 held in June 2015, a special resolution will be proposed at the EGM to approve the proposed amendments to the Articles of Association in order to enable the Articles of Association to align with the current condition of the Company, in particular, updating the latest

number of issued Shares according to the requirements of the Guidelines of the Articles of Association of Listed Companies, the Rules Governing the Procedures of the Shareholders' General Meeting issued by China Securities Regulatory Commission and the requirements of relevant authorities.

It is proposed that the general meeting shall authorize the Chairman of the Board or his delegates to make appropriate amendments to the Articles of Association whenever necessary in the process of submitting the same for approval, as required from time to time by the relevant regulatory authorities, administration of industrial and commercial registration as well as the stock exchange.

The proposed amendments to the Articles of Association are subject to Shareholders' approval at the EGM and will become effective upon approval by the CIRC and other regulatory bodies.

Particulars of amendments to the Articles of Association are as follows:

**A. The existing Article 19 of the Articles of Association reads:**

“Following the approval by the approving department authorized by the State Council, the total amount of issued ordinary shares of the Company was 6,195,053,334 at the Company's first overseas offer of foreign shares (the “H shares”) and the successful listing on the HKSE on June 24, 2004. Details of the number of shares subscribed and capital contribution by the promoters at the time of share reorganization and re-registration of the Company on January 16, 1997 are set out as follows:

No.	Name of promoter	Capital contribution	Capital amount (in ten thousands)		Number of shares subscribed (ten thousand shares)	Percentage in 1,500,000,000 total share capital of the Company
			Amount payable	Amount contributed		
1	Industry and Commercial Bank of China	Cash	39606.8347	39606.8347	39606.8347	26.40
2	China Merchants Shekou Industrial Zone Co., Ltd.	Cash	26680.9271	26680.9271	26680.9271	17.79
3	China Ocean Shipping (Group) Company	Cash	17328.8029	17328.8029	17328.8029	11.55
4	Shenzhen Finance Bureau	Cash	12139.2110	12139.2110	12139.2110	8.09
5	Shenzhen New Horse Investment Development Co.	Cash	13824.7736	13824.7736	13824.7736	9.22
Total			109580.5493	109580.5493	109580.5493	73.05%

Shenzhen New Horse Investment Development Company has changed its name to Shenzhen New Horse Investment Development Co., Ltd. With the exception of Shenzhen New Horse Investment Development Co., Ltd., the other four promoters of the Company, namely, Industry and Commercial Bank of China, China Merchants Shekou Industrial Zone Co., Ltd., China Ocean Shipping (Group) Company and Shenzhen Finance Bureau have transferred all their shares.”

**The proposed amendment is as follows:**

“Following the approval by the approving department authorized by the State Council, the total amount of issued ordinary shares of the Company was 6,195,053,334 at the Company’s first overseas offer of foreign shares (the “H shares”) and the successful listing on the HKSE on June 24, 2004. Details of the number of shares subscribed and capital contribution by the promoters at the time of share reorganization and re-registration of the Company on January 16, 1997 are set out as follows:

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2	China Merchants Shekou Industrial Zone Co., Ltd.	Cash	26680.9271	26680.9271	26680.9271	17.79
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4	Shenzhen Finance Bureau	Cash	12139.2110	12139.2110	12139.2110	8.09
5	Shenzhen New Horse Investment Development Co.	Cash	13824.7736	13824.7736	13824.7736	9.22
Total			109580.5493	109580.5493	109580.5493	73.05%

The above promoters had transferred all of their shares.”

**B. The existing Article 21 of the Articles of Association reads:**

“After the overseas offer of H shares and the approval having been obtained for the initial public offering in the PRC of 1.15 billion domestic shares and subsequent to the approval of the non-public issue of 299,088,758 and 272,000,000 overseas listed foreign shares, the composition of the Company’s share capital as at the date hereof shall be: 7,916,142,092 ordinary shares, comprising 4,786,409,636 domestic shares, representing 60.46% of the total number of ordinary shares in issue and 3,129,732,456 H shares, representing 39.54% of the total number of ordinary shares of the Company in issue. The shareholding structure of the Company is set out below:”

No.	Class of shares (Name of shareholder)	Number of shares (share)	Percentage of shareholding
1	Domestic shares not subject to trading moratorium (A Share)	4,786,409,636	60.46%
Total domestic shares		4,786,409,636	60.46%
2	Overseas listed foreign shares not subject to trading moratorium (H Share)	3,129,732,456	39.54%
Total overseas listed foreign shares		3,129,732,456	39.54%
Total ordinary shares		7,916,142,092	100%

**The proposed amendment is as follows:**

“After the overseas offer of H shares and the approval having been obtained for the initial public offering in the PRC of 1.15 billion domestic shares and subsequent to the approval of the non-public issue of shares, the issue of convertible corporate bonds and the increase of share capital by way of conversion of capital reserve, the composition of the Company’s share capital as at the date hereof shall be: 18,280,241,410 ordinary shares, comprising 10,832,664,498 domestic shares, representing 59.26% of the total number of ordinary shares in issue and 7,447,576,912 H shares, representing 40.74% of the total number of ordinary shares of the Company in issue. The shareholding structure of the Company is set out below:”

No.	Class of shares (Name of shareholder)	Number of shares (share)	Percentage of shareholding
1	Domestic shares not subject to trading moratorium (A Share)	10,832,664,498	59.26%
Total domestic shares		10,832,664,498	59.26%
2	Overseas listed foreign shares not subject to trading moratorium (H Share)	7,447,576,912	40.74%
Total overseas listed foreign shares		7,447,576,912	40.74%
Total ordinary shares		18,280,241,410	100%

**C. The existing Article 24 of the Articles of Association reads:**

“The registered capital and paid-up capital of the Company is RMB7,916,142,092.”

**The proposed amendment is as follows:**

“The registered capital and paid-up capital of the Company is RMB18,280,241,410.”

**GENERAL**

A circular containing, inter alia, further details of the proposed appointment of non-executive Director and the proposed amendments to the Articles of Association together with the notice convening the EGM will be despatched to the Shareholders as soon as practicable.

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

Shenzhen, the PRC, October 27, 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, Soopakij Chearavanont, Yang Xiaoping and Lu Hua; the Independent Non-executive Directors are Woo Ka Biu Jackson, Stephen Thomas Meldrum, Yip Dicky Peter, Wong Oscar Sai Hung, Sun Dongdong and Ge Ming.*