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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

CHANGE OF DIRECTORS

The Board is pleased to announce that the qualifications of Mr. Xiong Peijin and Mr. Liu Chong as Directors of the Company were approved by the CIRC. Accordingly, the appointment of Mr. Xiong Peijin and Mr. Liu Chong as the non-executive Directors of the 10th session of the Board, which were approved by the shareholders of the Company at the EGM held on December 17, 2015, became effective from January 8, 2016 and the resignations of Mr. Fan Mingchun and Mr. Lu Hua became effective on the same date.

Reference is made to the circular of Ping An Insurance (Group) Company of China, Ltd. (the "Company") dated November 2, 2015 (the "Circular") and the announcements of the Company dated October 27, 2015, November 27, 2015 and December 17, 2015 (the "Announcements"). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise defined.

As disclosed in the Announcements and Circular, the appointment of Mr. Xiong Peijin and Mr. Liu Chong as Directors of the Company shall become effective after the approval from the shareholders of the Company at the EGM and the approval of their qualifications as Directors of the Company from the CIRC are obtained. The said appointments have been approved by the shareholders of the Company at the EGM held on December 17, 2015.

The Company has recently received the approval regarding the qualifications of Mr. Xiong Peijin and Mr. Liu Chong as Directors of the Company from the CIRC (Bao Jian Xu Ke [2016] No. 15) (the "CIRC Approval").

Accordingly, the appointment of Mr. Xiong Peijin and Mr. Liu Chong as the non-executive Directors of the 10th session of the Board became effective from January 8, 2016 (the date of the CIRC Approval). Mr. Fan Mingchun and Mr. Lu Hua shall resign as the non-executive Directors on the same date. Mr. Fan Mingchun and Mr. Lu Hua have confirmed that they have no disagreement with the Board and the Supervisory Committee, and there is no other matter that should be brought to the shareholders' attention in relation to their resignations.

The details of the biographies and remuneration of Mr. Xiong Peijin and Mr. Liu Chong were set out in the Announcements and Circular.

As at the date of this announcement, to the best knowledge and belief of the Directors, Mr. Xiong Peijin is deemed to be interested in 102,000 A shares of the Company and 159,072 shares of Ping An Bank (a controlled subsidiary of the Company), the shares of which are listed on the Shenzhen Stock Exchange.

According to the Articles of Association, the term of each session of the Board is three years. Each of the above Directors will enter into a service contract with the Company.

Save as disclosed in the Announcements and Circular, as at the date of this announcement, none of the above Directors (i) has held any other directorships in any listed public companies, in Hong Kong or overseas, in the last three years, nor any other positions within the Group; (ii) has any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) has 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).

The above Directors confirm, as at the date of this announcement, that there are no other matters relating to their appointments that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its appreciation to Mr. Fan Mingchun and Mr. Lu Hua for their contribution towards the Company during their tenure of office, and welcome Mr. Xiong Peijin and Mr. Liu Chong to the Board.

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

Shenzhen, PRC, January 14, 2016

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 Lin Lijun, Soopakij Chearavanont, Yang Xiaoping, Xiong Peijin and Liu Chong; 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.