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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

ELECTION OF EMPLOYEE REPRESENTATIVE SUPERVISOR

Mr. Gao Peng has tendered his resignation as the employee representative Supervisor of the Company due to his personal work arrangement. Mr. Wang Zhiliang was elected in the employee representatives meeting of the Company to replace Mr. Gao Peng as the employee representative Supervisor. The appointment of Mr. Wang Zhiliang shall only become effective upon the confirmation of his qualification as a Supervisor from the CIRC is obtained, and Mr. Gao Peng shall retire as a Supervisor upon the appointment of Mr. Wang Zhiliang becomes effective.

Mr. Gao Peng has tendered his resignation as the employee representative supervisor (the "**Supervisor**") of the 8th session of the supervisory committee (the "**Supervisory Committee**") of Ping An Insurance (Group) Company of China, Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") due to his personal work arrangement. Mr. Gao Peng has confirmed that he has no disagreement with the Supervisory Committee and the board of directors (the "**Board**") of the Company, nor was there any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

On June 20, 2017, Mr. Wang Zhiliang was elected in the employee representatives meeting of the Company to replace Mr. Gao Peng as the employee representative Supervisor for a term up to the expiry of the 8th session of the Supervisory Committee. The appointment of Mr. Wang Zhiliang shall only become effective upon the confirmation of his qualification as a Supervisor from the China Insurance Regulatory Commission (the "**CIRC**") is obtained, and Mr. Gao Peng shall retire as a Supervisor upon the appointment of Mr. Wang Zhiliang becomes effective. The biographical information of Mr. Wang Zhiliang is set out below:

Mr. Wang Zhiliang, aged 38, is currently the Deputy Director of the Group Office of the Company. Mr. Wang joined the Group in July 2002 and successively worked in the Administration Department of Ping An Life Insurance Company of China, Ltd., Tianjin Branch and the Group Office of the Company. Mr. Wang graduated from the Tianjin University of Finance and Economics (previously known as Tianjin Institute of Finance and Economics) with a Bachelor's degree in Economic Information Management.

Mr. Wang Zhiliang will enter into a service contract with the Company, pursuant to which his appointment will continue until the expiry of the 8th session of the Supervisory Committee. Mr. Wang Zhiliang will not receive any fee as a Supervisor during his term of office, and will only receive remuneration for his positions held in the Company, the amounts of which are determined by the management of the Company.

As at the date of the announcement, Mr. Wang Zhiliang is interested in 15,536 A shares of the Company.

Save as disclosed above, as at the date of the announcement, Mr. Wang Zhiliang (i) had not held any other directorships in any listed public companies, in Hong Kong or overseas, in the last three years or has 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 within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, as at the date of the announcement, there were no other matters relating to the appointment of Mr. Wang Zhiliang as the Supervisor that need to be brought to the attention of the shareholders of the Company, nor was there any other information that need to be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board

Yao Jun

Company Secretary

Shenzhen, PRC, June 20, 2017

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.