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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

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED
ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG
LIMITED**

The Board is pleased to announce that the Company has made an application to the Stock Exchange for the approval of the proposed spin-off and separate listing of Ping An Healthcare and Technology on the Main Board of the Stock Exchange, pursuant to Practice Note 15, and the Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-off and Listing.

The Company was informed that on January 29, 2018, Ping An Healthcare and Technology submitted, through its joint sponsors, a listing application to the Stock Exchange to apply for the listing of, and permission to deal in, the shares of Ping An Healthcare and Technology on the Main Board of the Stock Exchange. A redacted form of the application proof of Ping An Healthcare and Technology's prospectus is expected to be available for viewing and downloading on the website of the Stock Exchange (www.hkexnews.hk) from January 30, 2018.

This announcement is made pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), Rule 13.09(2) of the Listing Rules and Practice Note 15 of the Listing Rules.

1. LISTING APPLICATION AND APPLICATION PROOF

The Board of Directors (the "**Board**") of Ping An Insurance (Group) Company of China, Ltd. (the "**Company**") is pleased to announce that the Company has made an application to The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") for the approval of the proposed spin-off

and separate listing of PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED (“**Ping An Healthcare and Technology**”), an affiliate of the Company, on the Main Board of the Stock Exchange (the “**Proposed Spin-off and Listing**”), pursuant to Practice Note 15 (the “**Practice Note 15**”) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), and the Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-off and Listing.

The Company was informed that on January 29, 2018, Ping An Healthcare and Technology submitted, through its joint sponsors, a listing application (Form A1) to the Stock Exchange to apply for the listing of, and permission to deal in, the shares of Ping An Healthcare and Technology (the “**Ping An Healthcare and Technology Shares**”) on the Main Board of the Stock Exchange.

A redacted form of the application proof of Ping An Healthcare and Technology’s prospectus (the “**Application Proof**”) is expected to be available for viewing and downloading on the website of the Stock Exchange (www.hkexnews.hk) from January 30, 2018. The Application Proof contains, among other things, certain business and financial information relating to Ping An Healthcare and Technology.

Shareholders and potential investors of the Company should be aware that the Application Proof is in draft form and the information contained therein is subject to change which may be material. The Company shall not have any obligation or liability whatsoever in relation to the contents of the Application Proof.

Following the Proposed Spin-off and Listing, the Company will remain as a controlling shareholder of Ping An Healthcare and Technology, and Ping An Healthcare and Technology will remain as an affiliate of the Company.

2. PROVISION OF ASSURED ENTITLEMENT TO THE H SHAREHOLDERS ONLY FOR THE OVERSEAS LISTING OF PING AN HEALTHCARE AND TECHNOLOGY

The Board has resolved to submit to the shareholders' meeting, the class meeting for holders of A shares of the Company (the “**A Shareholders' Class Meeting**”) and the class meeting holders of H shares of the Company (the “**H Shareholders' Class Meeting**”) for consideration and approval the Resolution regarding the Provision of Assured Entitlement to the H Shareholders of the Company Only for the Overseas Listing of Ping An Healthcare and Technology Company Limited, the details of which are as follows:

Pursuant to the requirements under the Practice Note 15, the Company shall have due regard to the interests of its existing shareholders by providing the existing shareholders with an assured entitlement (the “**Assured Entitlement**”) to the shares of the entity to be spun-off, i.e. Ping An Healthcare and Technology Shares.

The Company is restricted to provide the assured entitlement to holders of A shares of the Company (the “**A Shareholders**”) due to the restrictions under PRC laws and regulations. Therefore, the Company is only able to provide the assured entitlement to holders of H shares of the Company (the “**H Shareholders**”) in order to comply with Practice Note 15. Provision of the Assured Entitlement to the H Shareholders only in respect of the overseas listing of Ping An Healthcare and Technology is deemed as a change in rights of class shareholders under the Articles of Association of the Company (the “**Articles of Association**”) , and is therefore subject to the approval at the shareholders' meeting, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting of

the Company, respectively, by way of a special resolution pursuant to the requirements under the Articles of Association.

A circular containing, among other things, details of the above resolutions, together with the notice of the shareholders' meeting and H Shareholders' Class Meeting, will be despatched to the shareholders of the Company in due course.

3. GENERAL

As the highest of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Proposed Spin-off and Listing shall be less than 5%, the Proposed Spin-off and Listing, if it proceeds, will not constitute a notifiable transaction for the Company under the Listing Rules.

The implementation of the Proposed Spin-off and Listing is subject to, among other things, the approval of the Stock Exchange, the final decision of the board of directors of Ping An Healthcare and Technology, market conditions and other factors. Accordingly, shareholders and potential investors of the Company should be aware that there is no assurance from the Company that the Proposed Spin-off and Listing will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the shares or other securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

Further announcements will be made by the Company in respect of the Proposed Spin-off and Listing as and when appropriate.

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

Shenzhen, PRC, January 29, 2018

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 Stephen Thomas Meldrum, Yip Dicky Peter, Wong Oscar Sai Hung, Sun Dongdong, Ge Ming and Ouyang Hui.