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PING AN

Insurance • Banking • Investment

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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

“The Announcement of Ping An Insurance (Group) Company of China, Ltd. regarding the Disclosure of Relevant Reports on Ping An Investor Day – Technology”, which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of Shanghai Stock Exchange, is reproduced herein for your reference.

By order of the Board

Yao Jun

Company Secretary

Shenzhen, PRC, November 6, 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 Soopakij Chearavanont, Yang Xiaoping, Liu Chong and Wang Yongjian; the Independent Non-executive Directors are Yip Dicky Peter, Wong Oscar Sai Hung, Sun Dongdong, Ge Ming and Ouyang Hui.

**THE ANNOUNCEMENT OF
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.
REGARDING THE DISCLOSURE OF RELEVANT REPORTS ON
PING AN INVESTOR DAY – TECHNOLOGY**

The board of directors and all directors of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the "**Company**") confirm that there are no false representations and misleading statements contained in, or material omissions in this announcement, and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

The Company will hold the “Ping An Investor Day – Technology” event on Wednesday, November 7, 2018, in which *Introduction and Overview of Ping An’s Core Technologies, Ping An Ecosystem Strategy*, etc. will be reported.

Please refer to the attachments of this announcement as disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on the same day for the details of the above reports.

Attachments of this announcement on the website:

1. Introduction and Overview of Ping An’s Core Technologies
2. Ping An Core Technologies 1: Ping An AI and Deep-dives in Financial Services and Healthcare AI
3. Ping An Core Technologies 2: Ping An Blockchain (FiMAX)
4. Ping An Core Technologies 3: Ping An Cloud
5. Ping An Ecosystem Strategy
6. Ping An Financial Services Ecosystem: OneConnect Deep-dive
7. Ping An Healthcare Ecosystem: Good Doctor Deep Dive
8. Ping An Auto Ecosystem: Autohome Deep-dive
9. Ping An Ecosystems 4: Ping An Smart City Deep Dive

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
November 6, 2018

Ping An Auto Ecosystem: Autohome Deep-dive

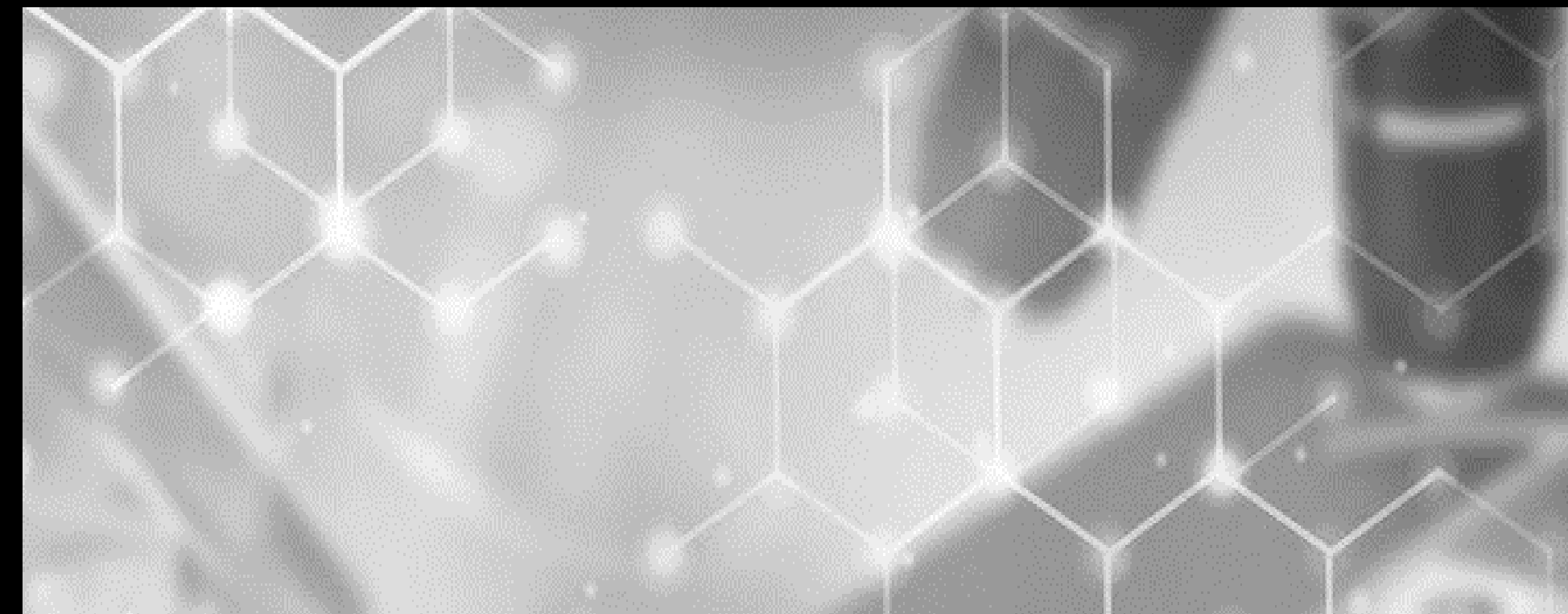
平安生态圈（三）：汽车生态圈 - 汽车之家

Deep-dive of Auto Ecosystem

汽车生态圈



Financial Service Ecosystem
金融服务生态圈



Healthcare Ecosystem
医疗生态圈



Auto Ecosystem
汽车生态圈



City Ecosystem
城市生态圈





Min Lu

陆敏

Chairman, CEO

董事长兼首席执行官

Management Team

团队组成



Tao Liu
刘涛
Vice President
副总裁
15+ years in
auto and media
15年以上汽车和
媒体行业经验



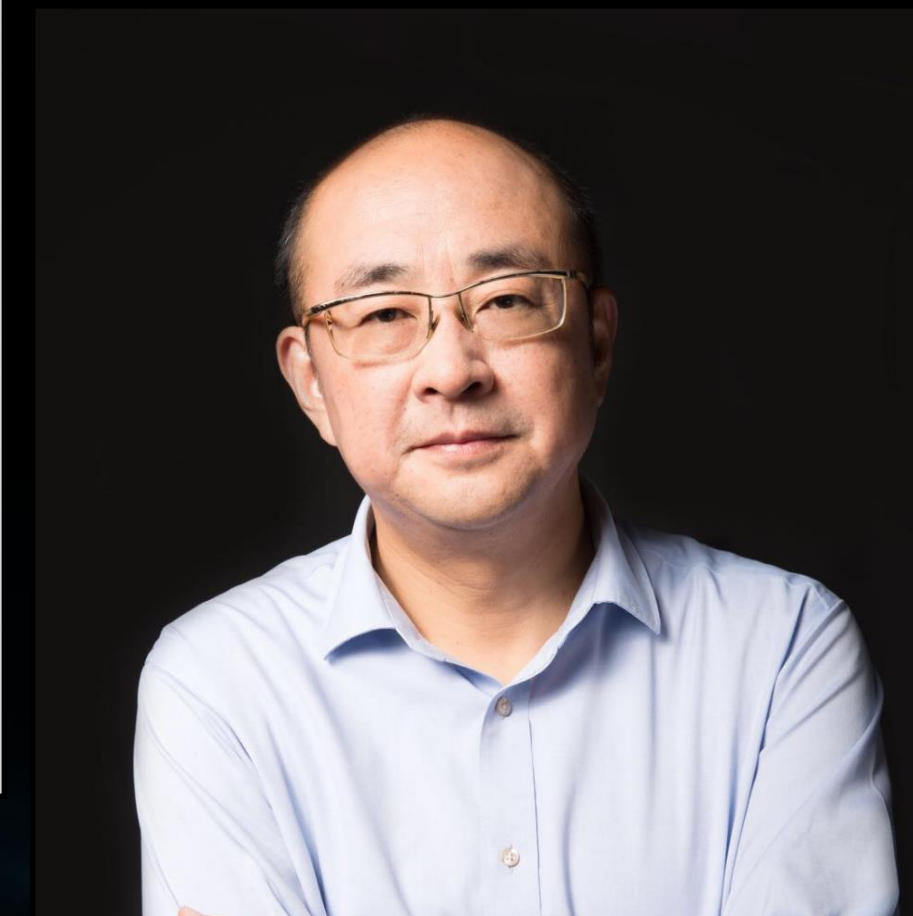
Xiao Wang
王晓
Vice President
副总裁
15+ years in
internet
15年以上互联网
行业经验



Liancheng Zhou
周连成
Vice President
副总裁
20+ years in
financial services
20年以上金融业经验



Jingkui Shi
石京魁
Vice President
副总裁
20+ years in HRM
20年以上人力资源管
理经验



Haifeng Shao
邵海峰
President
总裁
20+ years in
financial services
20年以上金融业经验



Min Lu 陆敏
Chairman, CEO
董事长兼首席执行官
30+ years in corporate
management
30年以上企业管理经验



Jun Zou 邹钧
CFO
首席财务官
20+ years in
finance
20年以上企业财务
管理经验



Tao Wu 吴涛
Vice President
副总裁
20+ years in auto &
insurance
20年以上汽车和保险
行业经验



Yue Liu 刘悦
Vice President
副总裁
20+ years in gov't
&KA management
20年以上政府和大客
户管理经验



Jingyu Zhang
张京宇
Vice President
副总裁
15+ years in
internet
15年以上互联网
行业经验



Weiyuan Huang
黄炜元
Vice President
副总裁
15+ years in
internet
15年以上互联网行业
经验

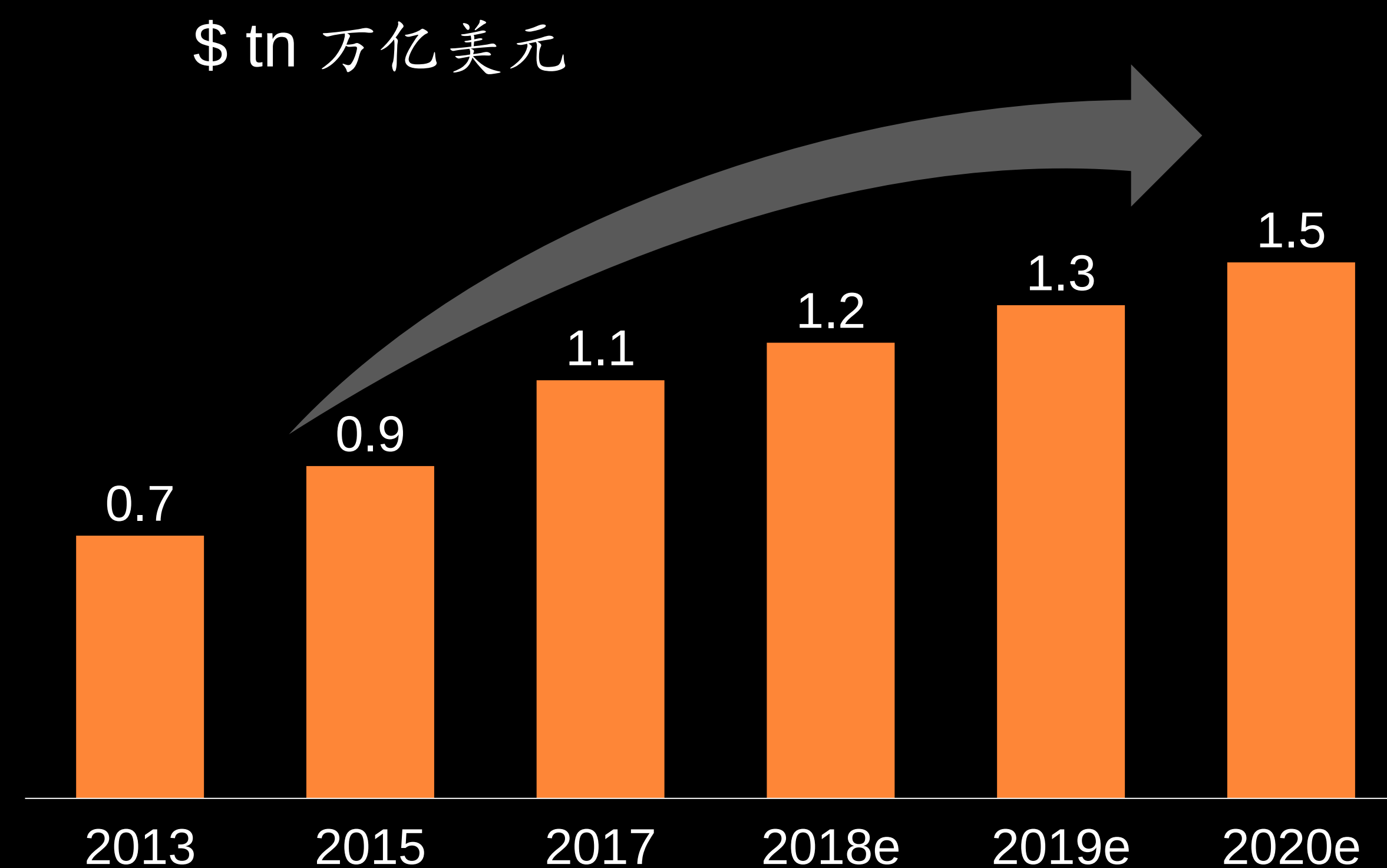


- 1 **Our Opportunity** 市场机遇
- 2 Our Value Proposition 价值主张
- 3 Our Outlook 未来展望

Attractive market with huge growth potential for online services

汽车市场潜力巨大，线上服务价值仍有巨大增长空间

汽车生态圈市场规模¹
Auto Ecosystem Market Size



Autohome Estimation 汽车之家估算

2018 Market Coverage (Total=\$ 365 bn) 2018年可触达市场容量（共3,650亿美元）

New Car Sales
新车 \$ 48 bn

Marketing
营销 \$ 19 bn

R&D
研发 \$ 29 bn

Used Car Sales
二手车 \$ 3 bn

Marketing
营销 \$ 3 bn

Auto Financing
汽车金融 \$ 125 bn

New Car
新车金融 \$ 115 bn

Used Car
二手车金融 \$ 10 bn

Auto Aftermarket
后市场 \$ 189 bn

Maintenance
维修 \$ 145 bn

Auto Parts & Others
零配件及其他 \$ 44 bn

Significant pain points drive efficiency & experience improvement for entire value chain

汽车行业面临显著痛点，驱使上下游向提升效率、改善体验方面转型



Consumer 用户

Lack pricing transparency

购车价格不透明

Lack professional guidance

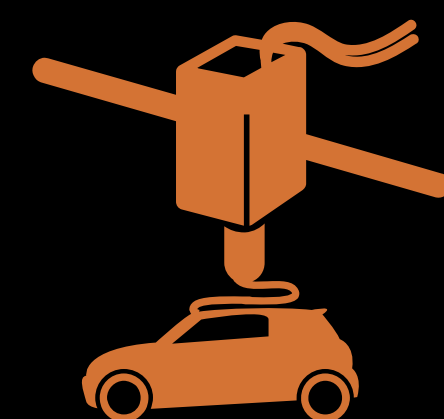
缺乏专业指导

Complex purchase process

购车流程复杂

Lack financing support

缺少金融支持



OEM 主机厂

Long R&D cycle

研发周期长

Poor branding

品牌效果转化差

Inconsistent service quality

销售服务不可控

Unpredictable business chance

商机预测决策难



Dealer 经销商

Fewer leads with low-quality

线索少质量差

Low conversion to store

到店转化率底

Lack return purchases

客户回头率低

Higher operating cost

管理运营成本高



Used Car Dealer 二手车商

Lack sourcing

缺车源

Lack financing

缺资金

Lack traffic

缺客流

Lack branding

缺品牌

As the global giant, Autohome boosts the industry with 4 competitive advantages

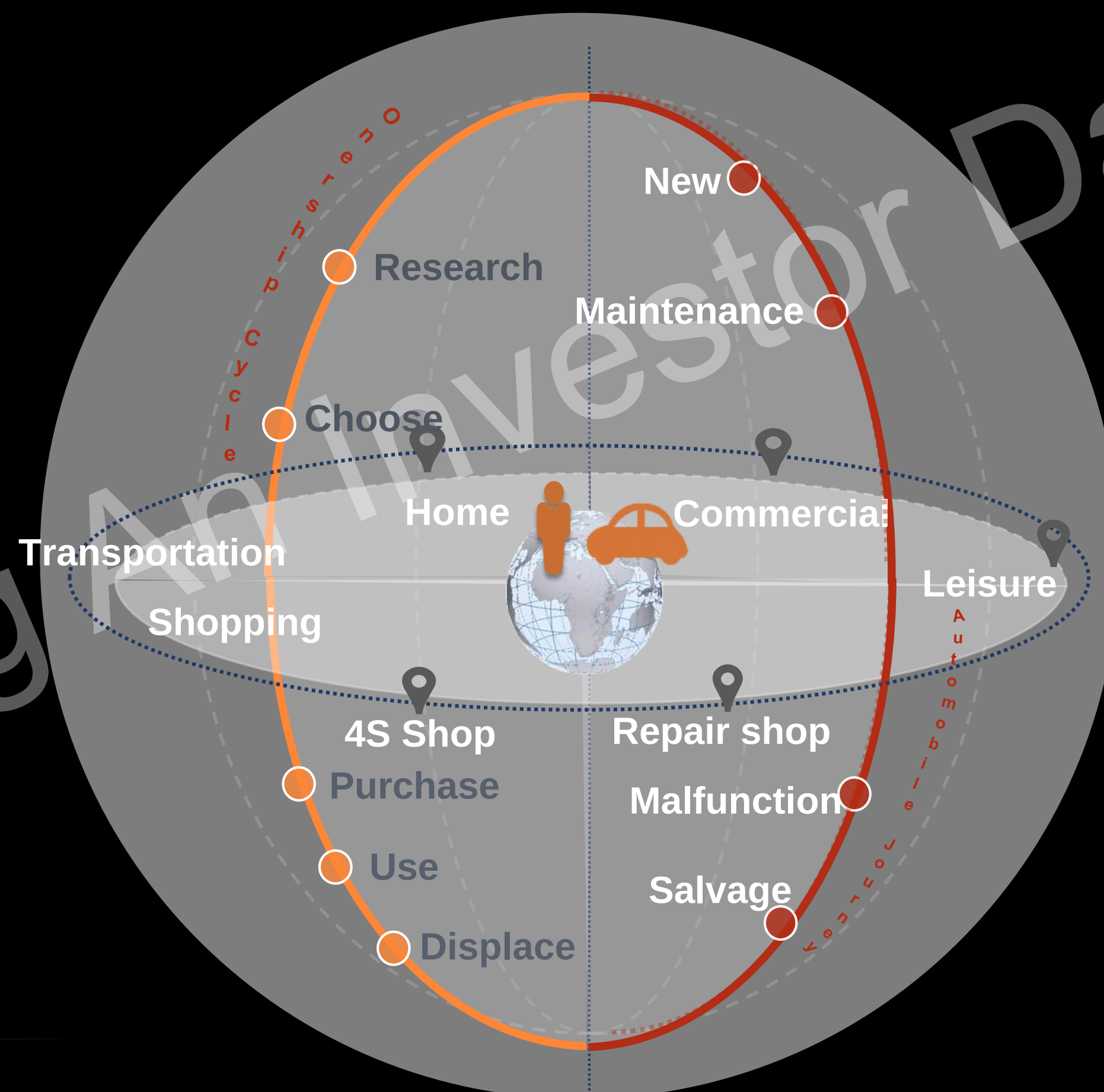
汽车之家作为全球最大汽车互联网平台，四大核心优势助力行业蓬勃发展

35.5 mn DAU
75% on mobile
3,550万日活，移动端贡献75%

Traffic 流量
No. 1 User Impact
用户影响力全网最高

500,000+ daily postings
500,000+条每日新增发帖
80% online auto users
80%全网汽车用户

Content 内容
UGC/OGC/PGC/AGC²
体系化专业内容支撑



Leads 线索
No.1 Conversion Rate¹
转化率全网最高

350 thousand leads daily,
#1 market share
35万线索/天，市场份额第一

Big Data 大数据
Unique Resources and Operation
独有大数据资源与运营机制

300TB data generation daily
300TB每日新增数据

1.Leads conversion rate calculated based on survey from OEM and dealers' feedback 线索转化率数据来自整车厂及经销商反馈

2.UGC: User-generated Content;PGC: Professionally-generated Content;OGC: Occupationally-generated Content;AGC: AI-generated Content UGC: 用户原创内容; PGC: 专业生产内容; OGC: 职业生产内容; AGC: AI生产内容

1 Our Opportunity 市场机遇

2 Our Value Proposition 价值主张

3 Our Outlook 未来展望

Autohome leads to Auto-3.0

汽车之家引领行业迈向3.0的智能化时代



1.ABC: (AI/Big data/Cloud) AI/大数据/云

Auto-3.0: ABC (AI/Big data/Cloud) enables partners in the closed-loop ecosystem

3.0车生态战略：以ABC（AI/大数据/云）为核心，赋能商家，形成闭环生态

Closed-Loop AI Ecosystem 闭环的智能汽车生态圈



1. Serving ~100 OEMs, 26,000+ auto dealers and 30,000+ used car dealers 服务~100家整车厂、26,000+经销商、30,000二手车商; 2.OMO: Online-Merge-Offline 线上线下聚合

To C: Expand traffic coverage to users' entire life cycle

用户入口：C端流量纵横扩张，覆盖用户全生命周期场景

Past: Content
过去：看内容

Leads
线索

Research 看车

Professional Vertical Media
专业的垂直媒体

Now:
现在：

Budgeting
确定预算

Content
看内容

Accessories
看配置

Comparisons
比较

Pricing
看价格

Dealer Selection
选经销商

On-site
现场看车

Research Consultant
看车顾问



Purchase Advisory
买车咨询

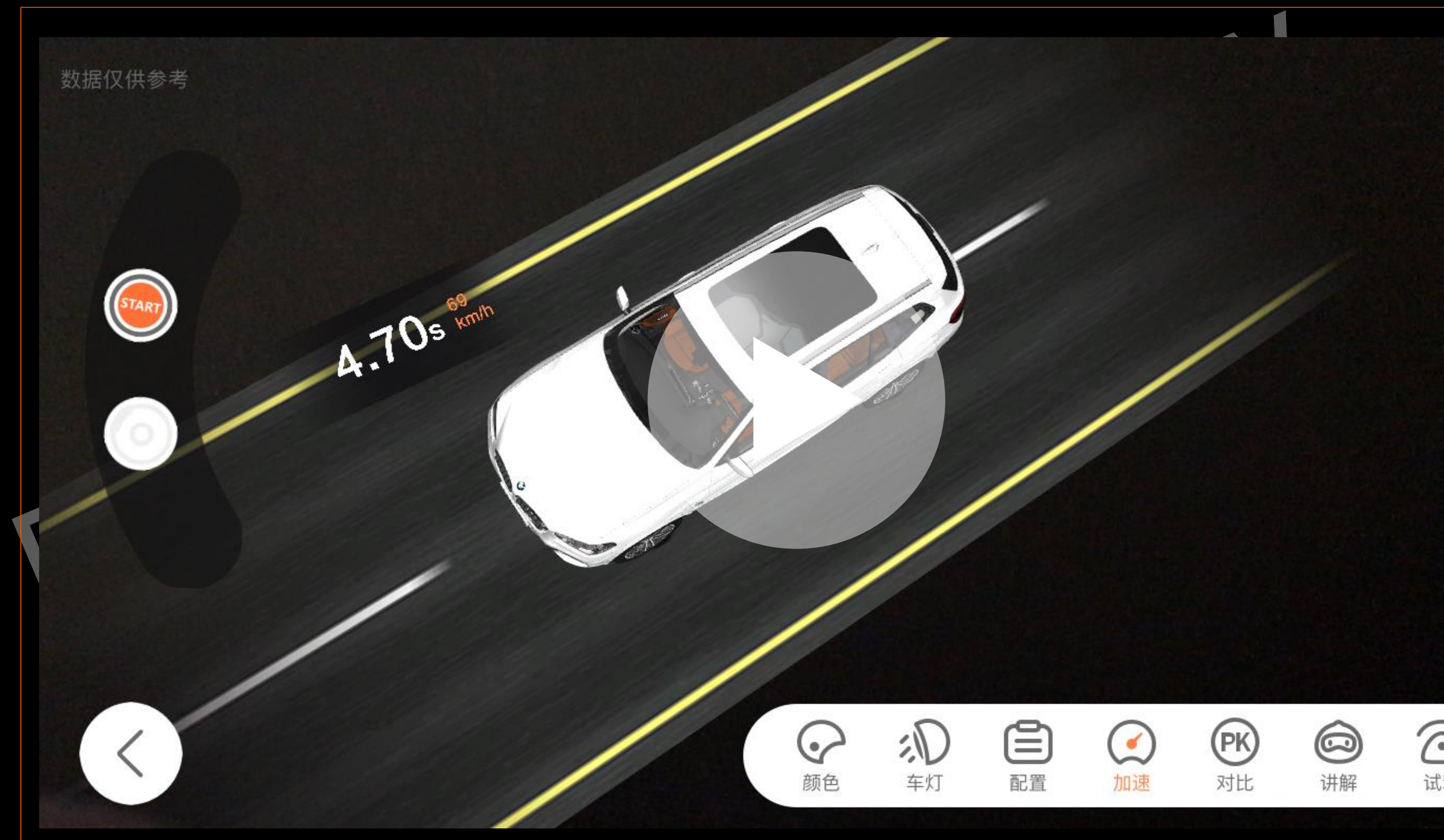
General Use Experts
用车专家

Case example: AR-enabled application and innovation-driven barriers

案例：AR深化应用，产品创新形成壁垒

500 auto styles with fully functional AR models

500 车系 AR全场景看车模型，覆盖量最大，功能最全



100X offline visitors from Globally First Pioneered AR online auto show
世界首创AR网上车展，**100倍**于线下车展参展人次

AI: Global Leading AI technology + big data application in automotive industry

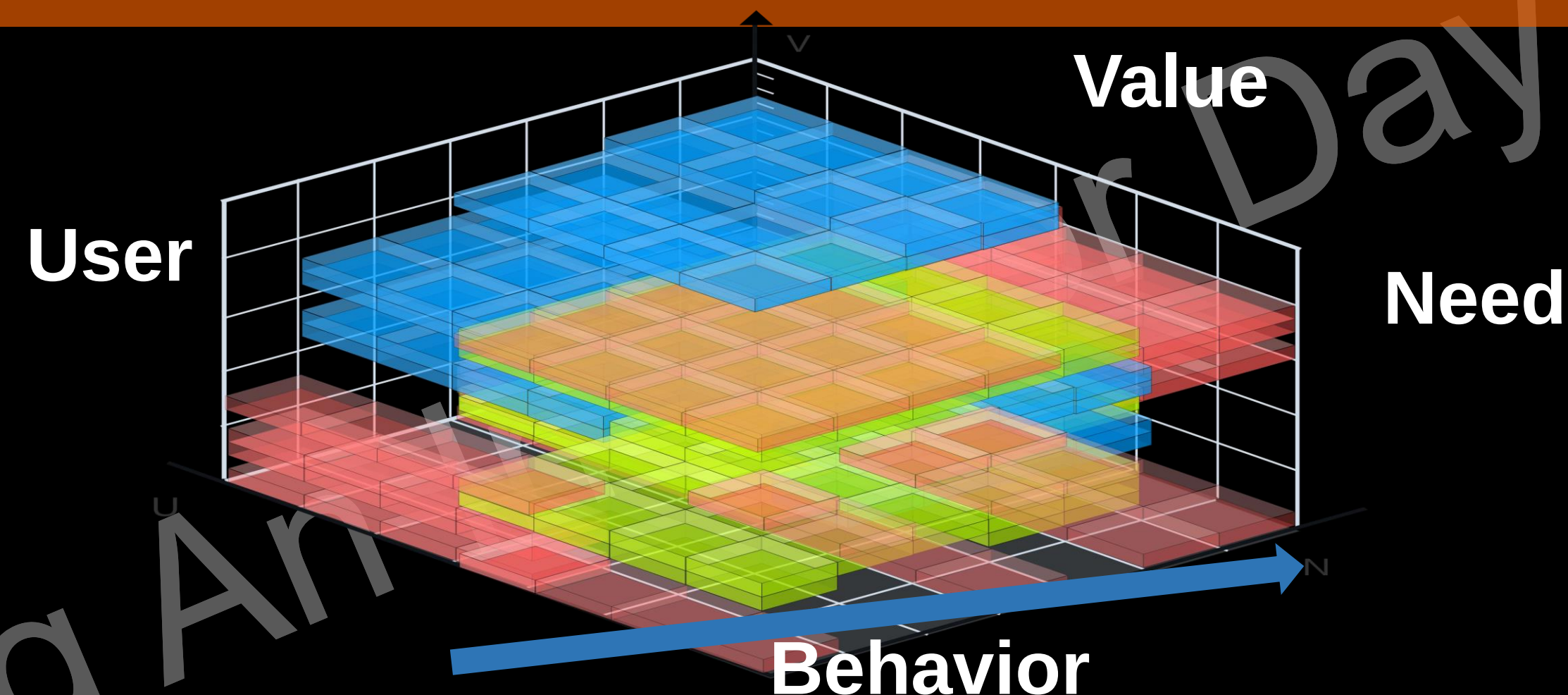
AI: 汽车行业全球领先的AI技术+大数据应用能力

Team Expansion 数据团队扩张



- Engineers increase from 200 to 800
技术人员由200增至800
- Servers increase from 1,600 to 8,000
服务器由1,600台增至8,000台
- 300T data generated daily
每天产生300T数据

Data Integration 数据整合应用



- UVN-B driving precise user segmentation
UVN-B精准用户分群
- Dynamically customized recommendation
内容及服务推荐“千人千面”
- Data suits: CheZhiYun, XiaoShouBao
大数据产品: “车智云”、“销售宝”

Advanced AI 领先的AI技术



- VR/AR auto view 全景看车
- Auto Image recognition 拍照识车
- Intelligent voice assistant “JiaJia”
“家家”智能语音助手

Case example: CheZhiYun innovation empowers OEMs

案例：“车智云”数据产品创新，对厂商有效赋能



- **Industry first pioneered** big data product for OEMs
行业首创面向主机厂的大数据产品
- Embrace **strategy, R&D, marketing's** requirements
围绕**战略、研发、营销**3大场景需求
- **6mn** drivers' voice, **200mn+** consumers' behavior tracking monthly
600万车主声音，**月度2亿+**消费者行为轨迹

To B: Improve sales through in-depth connecting industry

商家云：B端行业深度联接，精准提升销量

Past: Extensive , long, uncontrollable

过去：粗放式、周期长、效果不可控

OEMs
主机厂

No differentiation
内容千人一面

Leads generation
产生线索

Now: Precise, interactive, efficient

现在：精准化、高互动、效率高

OEMs
主机厂

New Car Dealers
经销商

Used Car Dealers
二手车商

Target setting
明确目标

OMO
线上-线下传播

Trusted alliance
诚信联盟

Customer analysis
客群分析

Leads conversion
线索转化

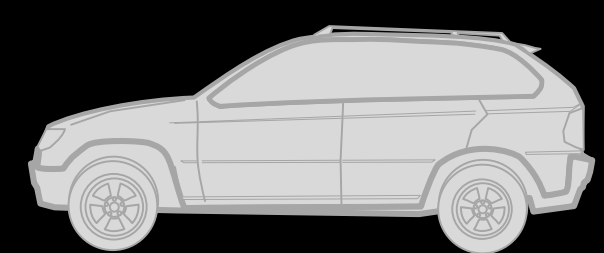
Closed-loop
transaction
闭环交易

Precise marketing
精准投放

3 To B: Intelligent marketing meets OEM core demand and leads the trend of auto new-retail

商家云：智能营销直击商家核心需求，引领汽车新营销革命

OEM Core Demand
主机厂核心需求



Autohome Offerings
之家产品



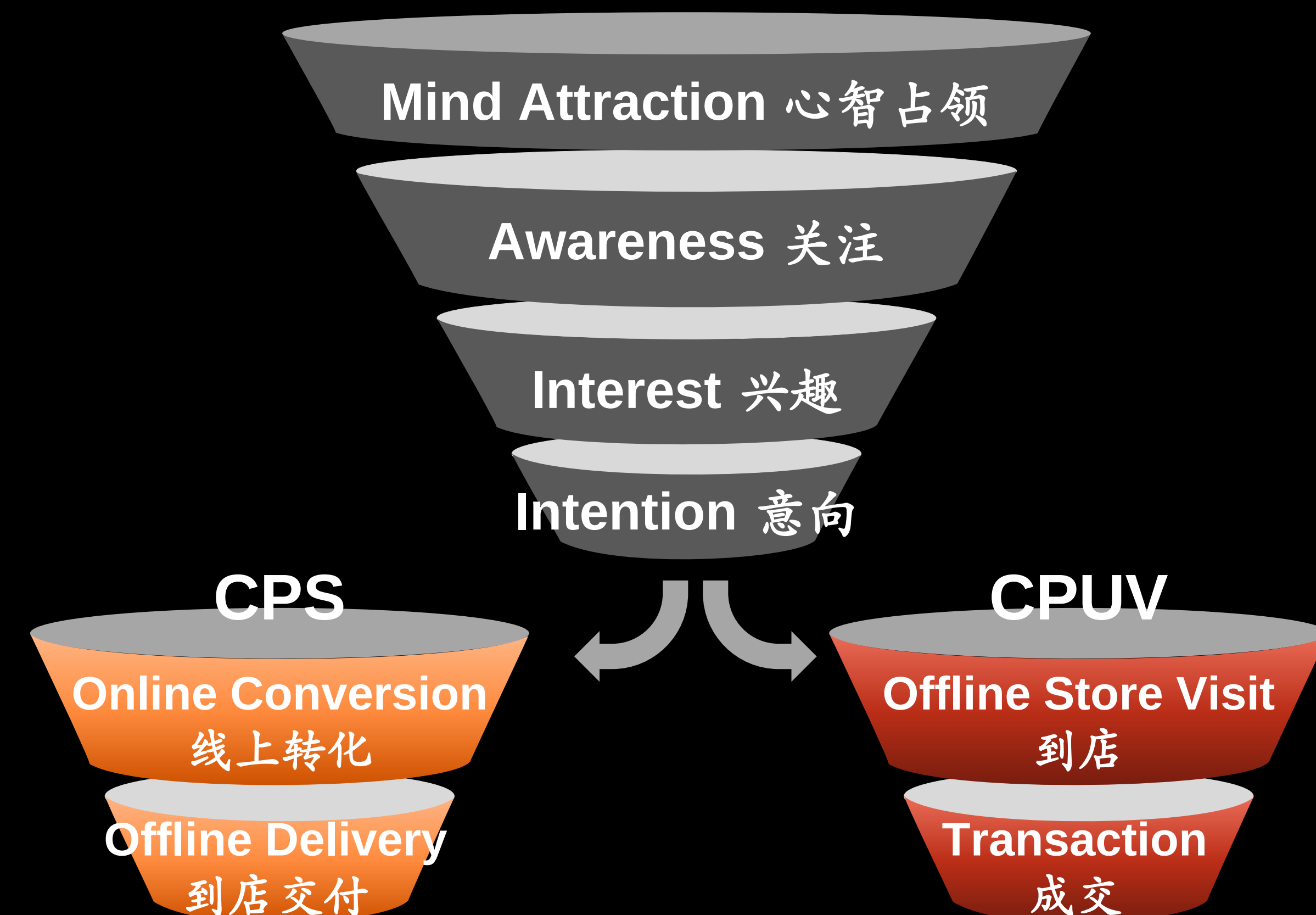
Case example: Intelligent marketing improves each step for entire purchase cycle

案例：智能营销实现全购车周期逐层提升转化

Partnership with 11 OEMs

与11家主机厂深度合作

Systematically precise marketing 体系化精准投放



Intelligent Broadcasting 智慧传播

Intelligent Conversion 智慧转化

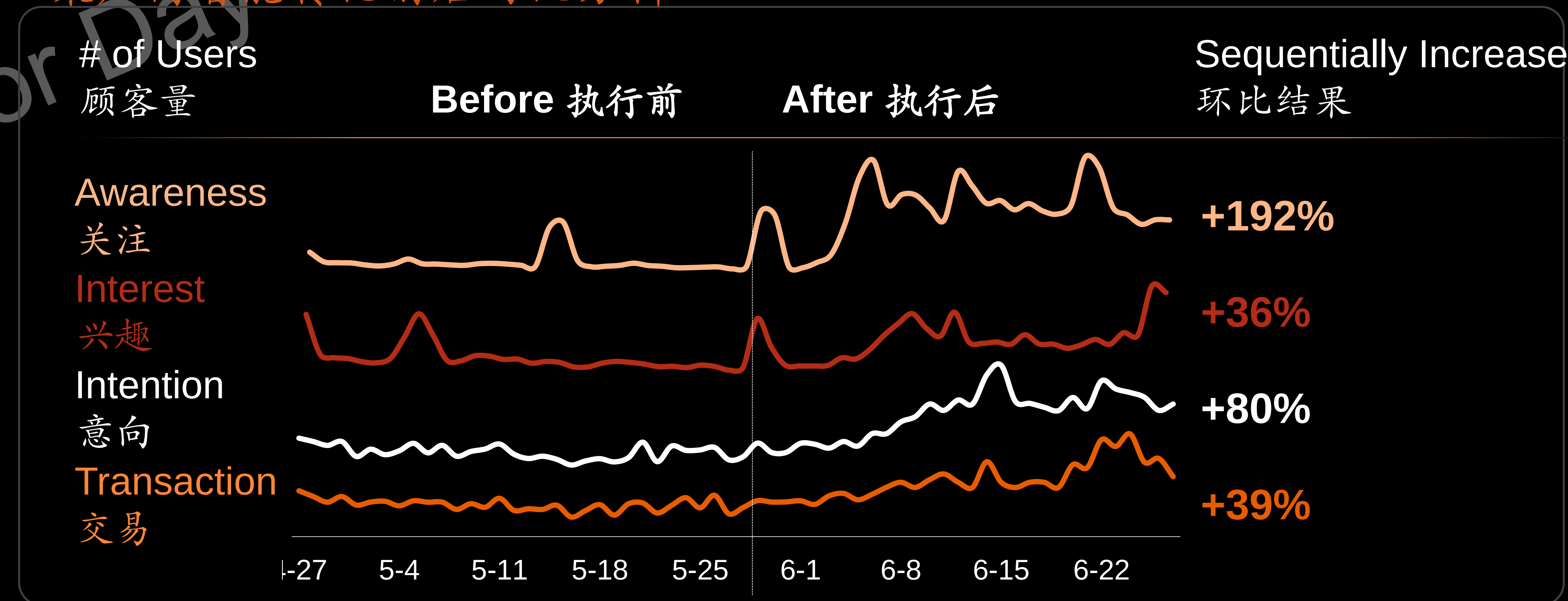
Intelligent Aggregation 智慧集客

Intelligent Promotion 智慧促销

Intelligent E-Marketing 智慧网销

Conversion rate before vs. after Intelligent Marketing

某厂商智能转化前后对比分析

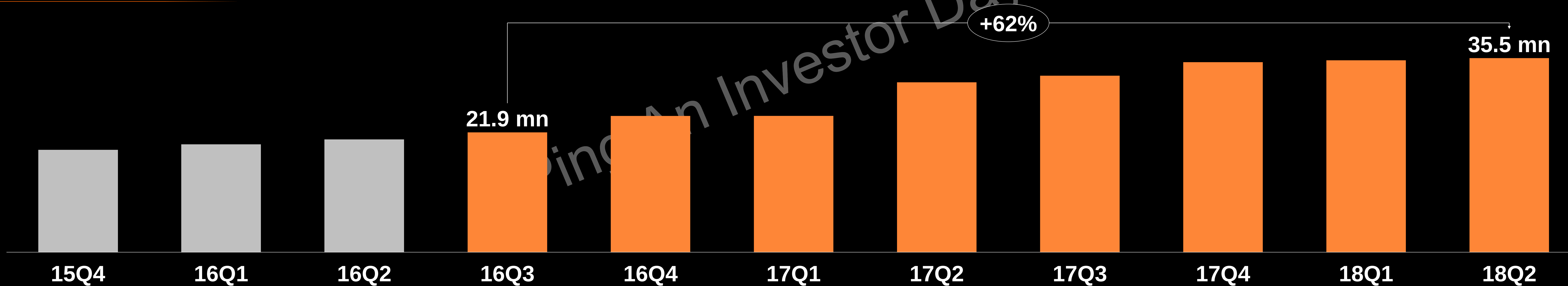


- 1 Our Opportunity 市场机遇
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Autohome user traffic maintains solid growth

汽车之家流量保持稳定增长

Traffic 流量

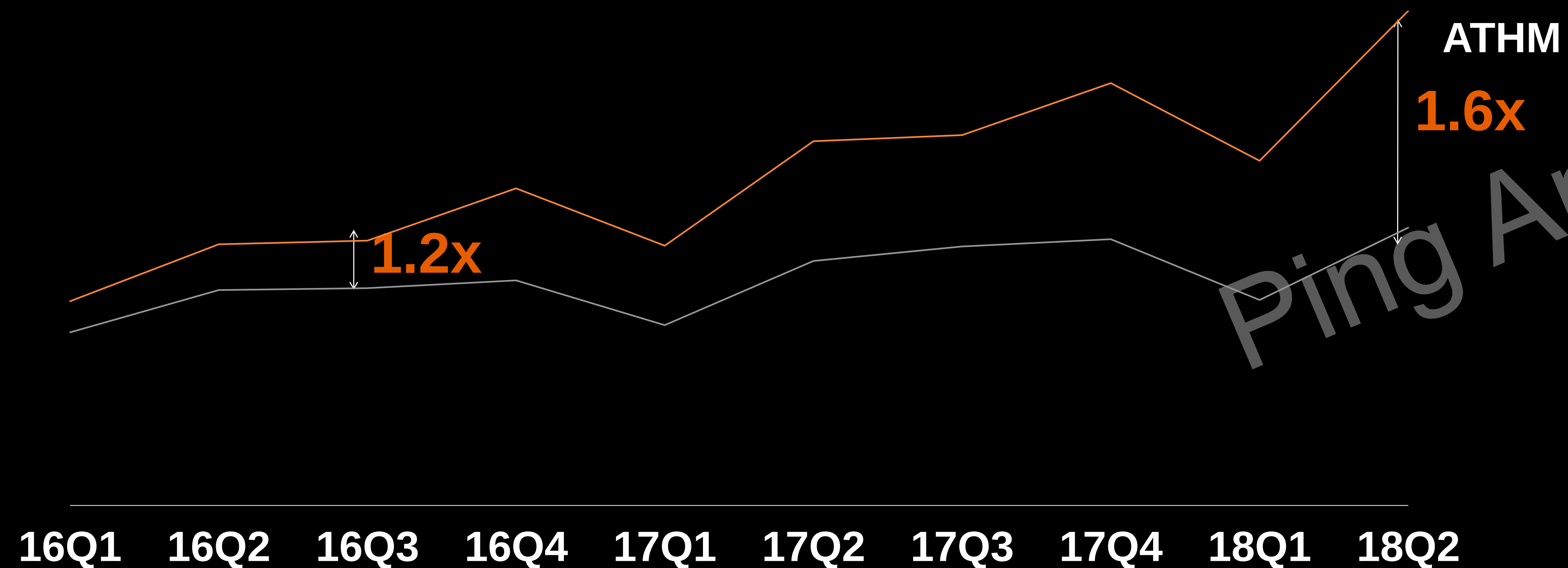


Strong sales and profitability significantly differentiate with competitors

业绩高速增长，盈利能力强劲，与对手拉开差距

Core Revenue 核心业务营收

Post acquisition **+1.6X** 收购以来**+1.6倍**



Net Income 净利润¹

Post acquisition **+2.5X** 收购以来**+2.5倍**



Autohome 汽车之家

Competitor 竞争对手

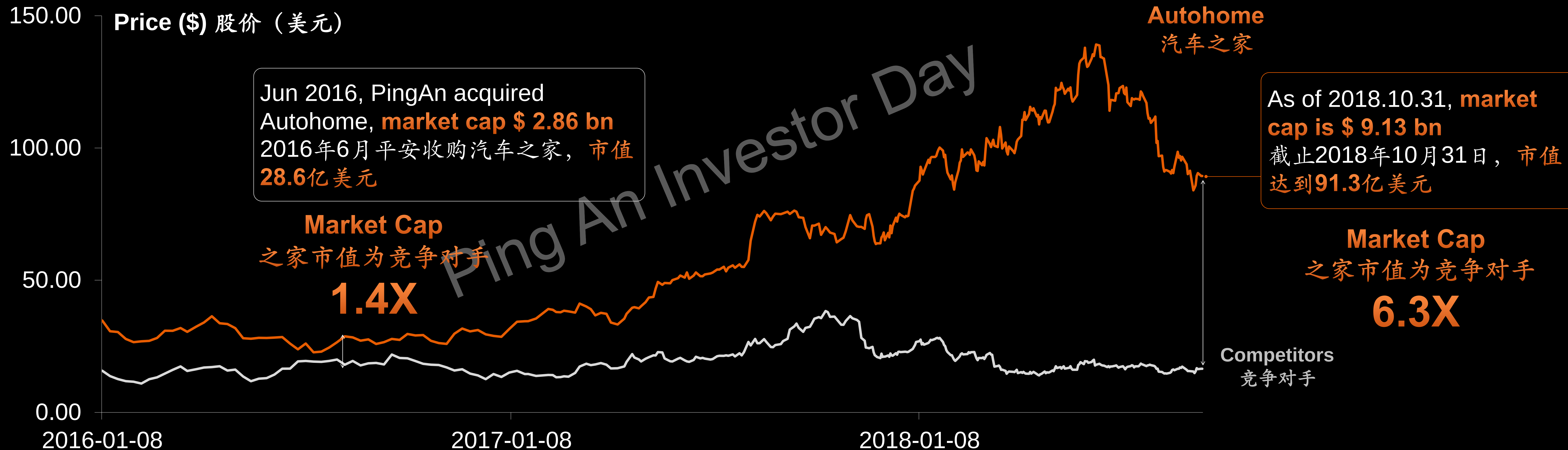
Unit: RMB millions

单位: 百万元

1. Non-GAAP net income: peers net income excluding direct sales; Non-GAAP净利润: 不包含直接卖车的净利润

Stock price and market cap significantly outperform competitors

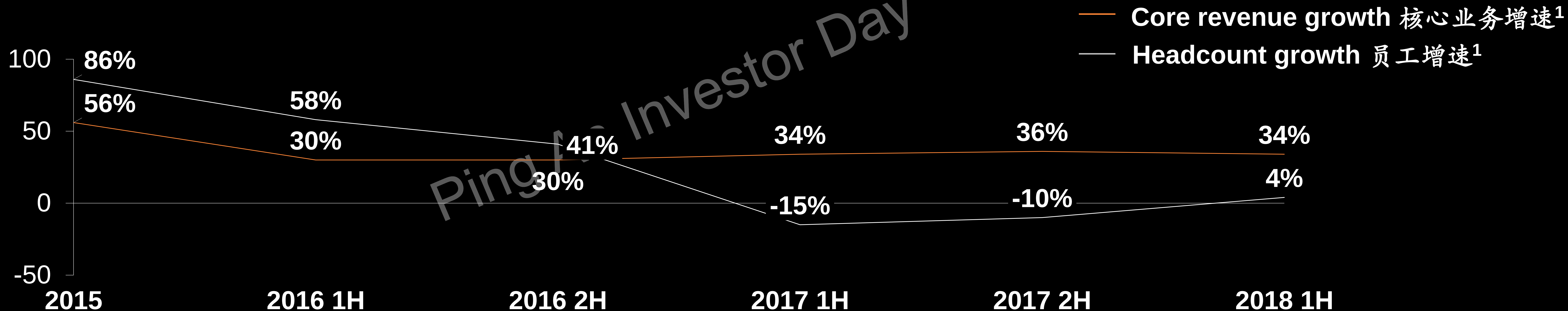
股价、市值大幅提升，表现远超竞争对手



Core business, per capita efficiency steady growth

核心业务及人均效能不断提升

2015~2018 Core Revenue growth vs. HC growth 核心业务营收、员工数增长趋势



Upgraded Business Model: Traditional business dominates while new initiatives thriving

盈利模式扩展：传统业务继续占领霸主地位，新业务开疆辟土

Five Pillars 发展五大支柱



Media: Three engines drive growth of media business

广告：三大引擎推动广告业务增长

Media
Revenue
广告来源



OEM
主机厂



Authorized Dealer
经销商



Used Car Dealer
二手车商



Others
其他

3 Engines
3大引擎

Wallet Share Expansion
广告份额持续增长

- Bigger traffic 更大流量
- More leads 更多线索

Branding Awareness for OEM
助力主机厂品牌建设

- Now: Product Awareness
现在：产品传播
- Future: “Product + Branding” Awareness
未来：“产品+品牌”传播

Empowering from Intelligent Marketing
智能营销助力

- Intelligent Branding Awareness 智能品牌提升
- Intelligent Sales Promotion 智能销量提升
- Intelligent New Product Marketing 智能新品上市
- Intelligent Event Management 智能活动管理

Leads: High growth potential for leads generation business

线索：线索类营收仍有增长空间

Leads
Revenue
线索来源



Authorized dealer
经销商



Used Car dealer
二手车商



Unauthorized Dealer
二网



Service Center
修理厂

4 Growth
drivers
4大增长点

More growth potential
更广阔增长空间

- Expand from online to offline
- 从线上向线下延伸

More leads source
更多线索来源

- Contents + SNS + Tools
- 内容+社交+工具

More used car leads
二手车线索爆发

- Entrances&sales channels boost
- 线索入口和分销渠道爆发

More after-market leads
后市场线索崛起

- Generate aftermarket leads
- 产生后市场线索

Data: Business accelerates

数据：业务加速发展

Business
source
业务来源



OEM
主机厂



Authorized Dealer
经销商



Used Car Dealer
二手车商



Others
其他

3 Accelerators
3大加速器

Show of competitive advantages
数据业务优势显现

- OEMs 主机厂
- Authorized dealer 经销商

Empowering from intelligent marketing
智能营销助推

- Partnership with 11 OEMs
11家主机厂深入合作
- 7,000+ authorized dealers in use
7,000+经销商使用

Initiation of used car business
二手车领域启用

- Launch relevant data suites
- 推出数据产品业务

Financing: Steady growth in financing business

金融：业务持续发展

Business
source

业务来源



Authorized dealer
经销商



Used Car dealer
二手车商



Unauthorized dealer
二网



Consumer
用户

2 Focuses

2类业务发展

- Merchant Loan 车商贷
- Consumer Loan 消费贷
- Car Insurance 车险
- Leasing 租赁

Non-
transaction
Financing
非交易类金融
业务

Transaction
Financing
交易类
金融业务

- Closed-loop Transaction
闭环交易

Transaction: Business initiated by intelligent marketing

交易：业务随智能营销而启动

Business
source
业务来源

3 Focuses
3类业务发展



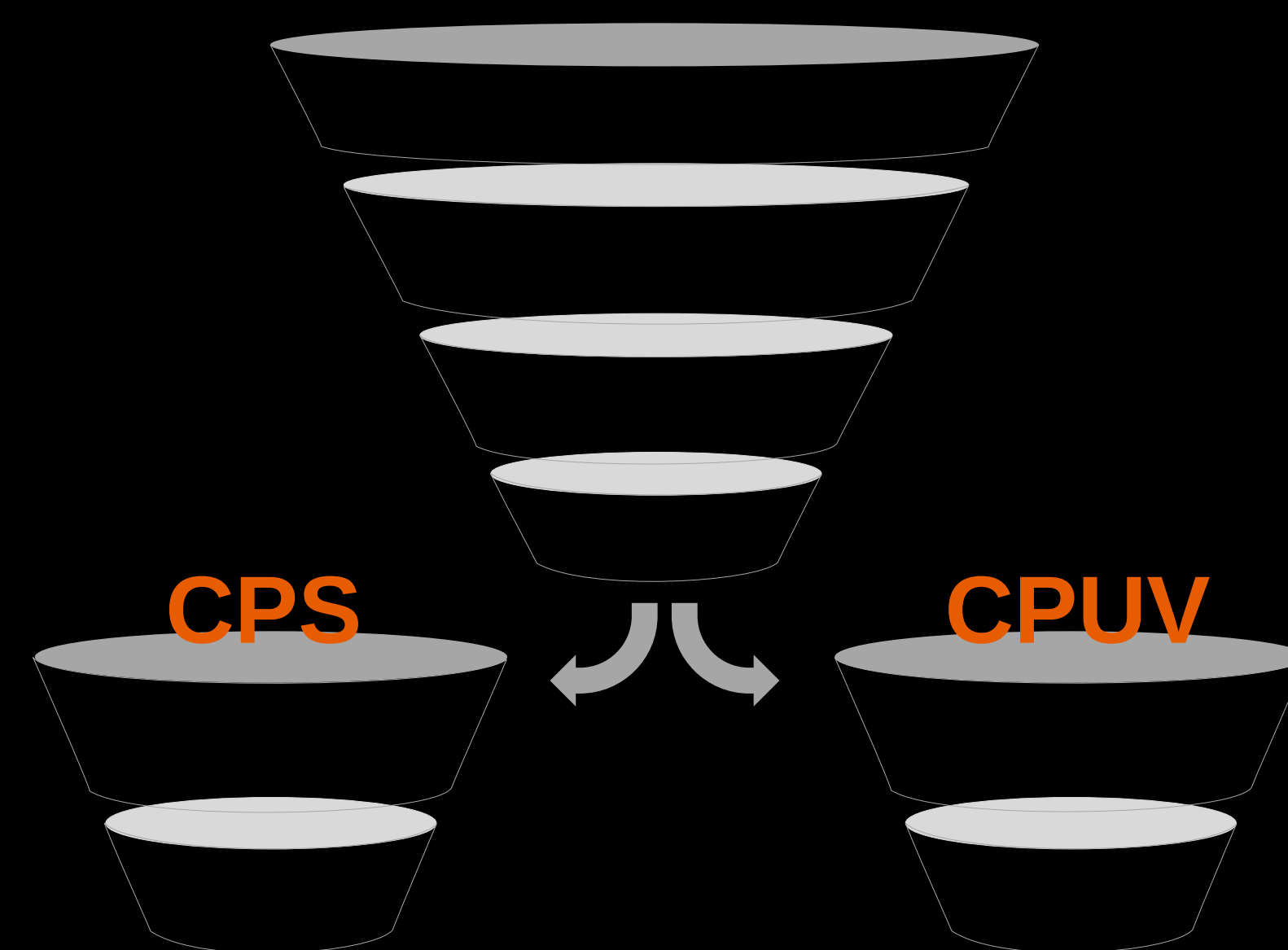
Authorized dealer
经销商



Unauthorized dealer
二网



Used Car dealer
二手车商



• Launching CPUV business 开展CPUV业务

• CPS Partnership of OEM + Authorized dealers 主机厂+经销商CPS合作

• CPS Partnership of OEM + Financial institutions 主机厂+金融机构合作开展CPS业务

Autohome firmly embedded in our Ping An Ecosystem

汽车之家深度嵌入平安集团车生态



The largest auto ecosystem: Dominate market by expansion in traffic and conversion

汽车之家建立最大车生态，流量、转化两端拓展，占领行业核心地位



Key message

关键点

Autohome total addressable market expected to reach \$ 365 bn by 2018

汽车互联网市场广阔，可触达**3,650**亿美元市场

Market cap rising to 3.2X after Ping An's acquisition in 2016

汽车之家**2.5**年市值增长至平安收购前**3.2**倍

Largest auto platform with 35 mn DAU and 80% online auto users to support Ping An's auto ecosystem

最大的汽车垂直媒体平台日活达**3,550**万，**80%**全网汽车用户，助力平安汽车生态

Continuous revenue growth enabled by 2 traditional pillars, 3 new initiatives & AI

两大业务、三大新业务和人工智能支持营收持续增长



- Fanzhendong, the World table tennis champion, endorses Autohome
- 世界乒乓球冠军樊振东为汽车之家代言

Thank You

感谢聆听

Ping An Investor Day