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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)

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 Completion of Share Purchase under the 2020 Key Employee Share Purchase Scheme”, which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of the Shanghai Stock Exchange, is reproduced herein for your reference.

By order of the Board
Sheng Ruisheng
Joint Company Secretary

Shenzhen, PRC, March 1, 2020

As at the date of this announcement, the executive directors of the Company are Ma Mingzhe, Ren Huichuan, Yao Jason Bo and Cai Fangfang; the non-executive directors are Soopakij Chearavanont, Yang Xiaoping, Liu Chong and Wang Yongjian; the independent non-executive directors are Ge Ming, Ouyang Hui, Ng Sing Yip, Chu Yiyun and Liu Hong.

**THE ANNOUNCEMENT OF
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.
REGARDING THE COMPLETION OF SHARE PURCHASE UNDER
THE 2020 KEY EMPLOYEE SHARE PURCHASE SCHEME**

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

The Resolution regarding the Implementation of the Key Employee Share Purchase Scheme was approved at the first extraordinary general meeting of 2015 held on February 5, 2015. In accordance with the requirements as stated in the Guiding Opinions on the Pilot Implementation of Employee Share Purchase Schemes by Listed Companies (Zheng Jian Hui Gong Gao [2014] No.33) issued by China Securities Regulatory Commission and the Notice of Shanghai Stock Exchange on Issuing the Guidelines for Information Disclosure for Employee Share Purchase Scheme of Listed Companies (Shang Zheng Fa [2014] No.58), the implementation progress of the 2020 Key Employee Share Purchase Scheme of the Company is set out as follows:

The 2020 Key Employee Share Purchase Scheme of the Company was conducted in the secondary market from February 24, 2020 to February 27, 2020. A total of 7,955,730 A shares of the Company (Stock Code: 601318) were purchased, representing 0.044% of the total share capital of the Company. The aggregate transaction amount was RMB638,032,305.75 (expenses inclusive) and the average transaction price was approximately RMB80.17 per share.

The total number of personnel who voluntarily participated in the 2020 Key Employee Share Purchase Scheme of the Company was 1,522. Among them, directors, supervisors and senior management of the Company include: executive directors: MA Mingzhe, REN Huichuan, YAO Jason Bo and CAI Fangfang; senior management members: XIE Yonglin, TAN Sin Yin, IP So Lan, CHEN Kexiang and SHENG Ruisheng; and employee representative supervisors: WANG Zhiliang and PAN Zhongwu. After this share purchase, the shareholding of directors, supervisors, senior management and other staff of the Company under the 2020 Key Employee Share Purchase Scheme of the Company is as follows:

Holders	Number of shares held	Percentage of the number of shares purchased this time to the total number of shares of the Company
Directors, supervisors and senior management	2,420,231	0.013%
Other staff	5,535,499	0.030%
Total	7,955,730	0.044%

The sources of funds for the above share purchase were from the legitimate income and performance-based bonus of the scheme holders.

The lock-up period for the shares purchased under the 2020 Key Employee Share Purchase Scheme is from March 2, 2020 to March 1, 2021. Pursuant to the Key Employee Share Purchase Scheme, after the end of the lock-up period, the actual number of shares shall be vested in the scheme holders subject to the achievement of certain performance targets.

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
March 1, 2020