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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 Implementation Result of A Shares Repurchase by Means of Centralized Bidding Transactions”, 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, April 29, 2020

As at the date of this announcement, the executive directors of the Company are Ma Mingzhe, Xie Yonglin, Tan Sin Yin, Yao Jason Bo and Cai Fangfang; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping, Liu Chong and Wang Yongjian; the independent non-executive directors of the Company 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 IMPLEMENTATION RESULT OF
A SHARES REPURCHASE BY MEANS OF
CENTRALIZED BIDDING TRANSACTIONS**

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 from this announcement, and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

Pursuant to the resolution regarding the A shares repurchase plan by means of centralized bidding transactions (hereinafter referred to as the “Repurchase”) considered and approved at the 2018 annual general meeting, the 2019 first A shareholders’ class meeting and the 2019 first H shareholders’ class meeting held by the Company respectively on April 29, 2019, the Company proposed to utilize its owned funds of no less than RMB5 billion and no more than RMB10 billion (both inclusive) to repurchase A shares of the Company. The repurchased shares would be reserved exclusively for the employee stock ownership plan of the Company, including but not limited to the long-term service plan which has been considered and approved at the shareholders’ general meeting of the Company. The implementation period of the Repurchase is from April 29, 2019 to April 28, 2020. For details of the Repurchase, please refer to the Report of Ping An Insurance (Group) Company of China, Ltd. on the A Shares Repurchase by means of Centralized Bidding Transactions published by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on April 30, 2019.

As of April 28, 2020, the implementation period of the Repurchase has concluded and relevant information is announced as follows:

I. IMPLEMENTATION OF THE REPURCHASE

(1) On June 18, 2019, the Company implemented the first tranche of Repurchase by means of centralized bidding transactions via the trading system of Shanghai Stock Exchange. Please refer to the Announcement of Ping An Insurance (Group) Company of China, Ltd. regarding the First Tranche of A Shares Repurchase by Means of Centralized Bidding Transactions published by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) on June 19, 2019.

(2) On April 28, 2020, the Company completed the Repurchase and cumulatively repurchased 70,006,803 A shares of the Company by means of centralized bidding transactions via the trading system of Shanghai Stock Exchange, representing 0.38296% of the total share capital of the Company. Total funds paid amounted to RMB5,993,765,118.20 in aggregate (excluding transaction expenses). The lowest transaction price was RMB79.27 per share, the highest transaction price was RMB91.43 per share, and the average repurchase price was RMB85.62 per share.

(3) There is no discrepancy between the actual implementation and the plan of the Repurchase disclosed previously. The Company has completed the Repurchase according to the plan disclosed previously.

(4) The Repurchase will not have any material adverse impact on the Company's operating activities, profitability, financial status, research capabilities, debt performance capabilities and future development. The completion of the Repurchase, will not result in the failure of meeting the listing requirements regarding the Company's shareholding structure, nor will it affect the Company's listing status.

II. TRANSACTION OF SHARES OF THE COMPANY BY RELEVANT ENTITIES DURING THE REPURCHASE PERIOD

On March 13, 2019, the Company published the Announcement of Ping An Insurance (Group) Company of China, Ltd. regarding the A Shares Repurchase Plan by Means of Centralized Bidding Transactions on the website of Shanghai Stock Exchange (www.sse.com.cn) for the first time. As of April 28, 2020, save as the increase of 40,000 A shares of the Company bought by Chen Kexiang, senior vice president of the Company, through the secondary market on March 16, 2020, there was no transaction of the shares of the Company by the directors, supervisors or other senior management of the Company during the said period (excluding the increase of shares due to the vesting under the key employee share purchase plan of the Company).

III. ARRANGEMENT ON HANDLING THE REPURCHASED SHARES

The repurchased 70,006,803 A shares of the Company are deposited at Company's repurchased securities account and shall be reserved exclusively for the employee stock ownership plan of the Company, including but not limited to the long-term service plan which has been considered and approved at the shareholders' general meeting of the Company. Accordingly, there is no change to the registered capital and the original shareholding structure of the Company.

The Company shall complete such transfer of the repurchased shares within three years from the date of the disclosure of this announcement. If the Company fails to use shares repurchased for the above purposes within the said time limit in extreme cases, there is a risk of cancellation of the outstanding shares.

The Company shall utilize the shares repurchased but not cancelled according to the purposes disclosed and shall perform its decision-making and information disclosure obligations in accordance with applicable regulations subsequently.

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
April 29, 2020