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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
CHANGE OF SUPERVISORS

Reference is made to the announcement of Ping An Insurance (Group) Company of China, Ltd. (the "**Company**") dated October 24, 2019 in relation to, inter alia, the change of Supervisor. Capitalised terms used herein shall have the same meanings as those defined in the above announcement unless otherwise defined.

The Company has recently received from the CBIRC the approval regarding the qualification of Mr. Sun Jianyi (Yin Bao Jian Fu [2020] No. 548). Accordingly, the appointment of Mr. Sun as employee representative Supervisor and the chairman of the 9th session of the Supervisory Committee became effective from August 28, 2020, being the issuance date of the approval. Mr. Pan Zhongwu resigned as employee representative Supervisor on the same date; Mr. Gu Liji resigned as chairman of the Supervisory Committee on the same date as well, and will continue to serve as an independent Supervisor of the Company.

Biographical details of Mr. Sun as at the date of this announcement are set out as follows:

Mr. Sun Jianyi, aged 67, joined the Company in 1990. Mr. Sun served as an executive Director of the Company from March 1995 to October 2019, the Senior Vice Chairman of the Company from October 2008 to October 2019, and the Executive Vice President of the Company from February 2003 to October 2019. Prior to that, Mr. Sun has been the General Manager of the Management Department, Senior Vice President and Deputy Chief Executive Officer of the Company. Mr. Sun served as the Chairman of Ping An Bank Co., Ltd. as well as a director of a number of controlled subsidiaries of the Company. Prior to joining the Company, Mr. Sun was the Head of the Wuhan Branch of the People's Bank of China, the Deputy General Manager of the Wuhan Branch Office of the People's Insurance Company of China and the General Manager of Wuhan Securities Company. Mr. Sun is a non-executive director of China Insurance Security Fund Co., Ltd., and was an independent non-executive director of Haichang Ocean Park Holdings Ltd. and a non-executive director of China Vanke Co., Ltd. Mr. Sun has a

Diploma in Finance from Zhongnan University of Economics and Law (previously Zhongnan University of Economics).

The details of the remuneration of Mr. Sun were set out in the Company's announcement dated October 24, 2019.

As at the date of this announcement, Mr. Sun directly held 4,774,873 A shares of the Company. In addition, Mr. Sun held interests in 126,381 A shares of the Company that can be vested in future, subject to terms and conditions in the *Long-term Service Plan of Ping An Insurance (Group) Company of China, Ltd.*

Save as disclosed above, as at the date of this announcement, Mr. Sun (i) had not held any other directorships in any listed public companies in Hong Kong or overseas in the last three years, nor any other positions within the Group; (ii) had no relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) had no interests in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Sun has confirmed, save as disclosed above, as at the date of this announcement, that there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company, nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company would like to take this opportunity to express its appreciation to Mr. Pan Zhongwu as Supervisor for his contribution towards the Company during his tenure of office, and welcome Mr. Sun Jianyi to the Supervisory Committee.

By order of the Board
Sheng Ruisheng
Joint Company Secretary

Shenzhen, PRC, August 31, 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 and Wang Yongjian; the independent non-executive directors of the Company are Ge Ming, Ouyang Hui, Ng Sing Yip, Chu Yiyun and Liu Hong.