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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)**

## **PROPOSED APPOINTMENT OF AUDITORS**

The 18th meeting of the 11th session of the board (the “**Board**”) of directors (the “**Directors**”) of Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”, collectively with its subsidiaries, the “**Group**”) was held on October 27, 2020 to consider and approve, among others, the proposed appointment of auditors for the year 2021.

Upon the completion of 2020 audit works, the Company will have engaged PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers (collectively, “**PricewaterhouseCoopers**”) for a period of 8 years. Referring to the requirements of the “*Measures for State-owned Financial Enterprises to Select and Appoint Accounting Firms*” (《*國有金融企業選聘會計師事務所管理辦法*》) issued by the Ministry of Finance of the PRC, a financial enterprise may engage the same accounting firm for a maximum of 8 consecutive years. In this connection, the Company conducted a bidding process for the selection of auditors for the year 2021.

The Board has approved the proposed appointment of Ernst & Young Hua Ming LLP as the PRC auditor and Ernst & Young as the international auditor of the Company for the year 2021, and the auditors’ proposed annual audit fee amounts to RMB72 million (the “**Proposed Appointment**”). The Proposed Appointment is subject to the approval by the shareholders at the general meeting.

PricewaterhouseCoopers confirmed in writing that there were no circumstances in connection with their ceasing to be re-appointed as auditors of the Company, that should be brought to the attention of the shareholders, the Board and the Audit and Risk Management Committee of the Board. The Board also confirmed that there were no relevant matters regarding the non-renewal of PricewaterhouseCoopers that should be brought to the attention of the shareholders.

The Board would like to express its sincere gratitude to PricewaterhouseCoopers for their professional services rendered to the Group in the past.

## **GENERAL**

A circular containing, inter alia, details of the proposed appointment of auditors and the notice of the general meeting will be despatched to the shareholders of the Company in due course.

By order of the Board

**Sheng Ruisheng**

*Joint Company Secretary*

Shenzhen, PRC, October 27, 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 are Soopakij Chearavanont, Yang Xiaoping and Wang Yongjian; the Independent Non-executive Directors are Ge Ming, Ouyang Hui, Ng Sing Yip, Chu Yiyun and Liu Hong.*