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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 (HKD counter) and 82318 (RMB counter)
(Debt Stock Code: 5131)

PROPOSED APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Pursuant to the relevant regulations of the *Measures relating to the Management of Independent Directors of Listed Companies* (《上市公司獨立董事管理辦法》) issued by China Securities Regulatory Commission and the *Measures relating to the Management of Independent Directors of Insurance Organizations* (《保險機構獨立董事管理辦法》) issued by National Financial Regulatory Administration (“NFRA”), an independent non-executive director of the Company (the “**Independent Non-executive Director**”) shall not hold office for more than 6 years. Mr. Ng Sing Yip (“**Mr. Ng**”), Mr. Chu Yiyun (“**Mr. Chu**”) and Mr. Liu Hong (“**Mr. Liu**”) have been the Independent Non-executive Directors since July 2019 and will have held their offices for 6 years in July 2025. To ensure the normal operation of the board (the “**Board**”) of directors (the “**Director(s)**”), the Board has nominated Mr. Hong Xiaoyuan (“**Mr. Hong**”), Mr. Song Xianzhong (“**Mr. Song**”) and Mr. Chan Hiu Fung Nicholas (“**Mr. Chan**”) as candidates for Independent Non-executive Directors of the 13th session of the Board (the “**Proposed Appointments**”) on March 19, 2025. The Proposed Appointments shall become effective upon the approval from the shareholders at the annual general meeting, and the approval of Mr. Hong, Mr. Song and Mr. Chan’s qualifications as Directors from NFRA is obtained. Mr. Liu, Mr. Chu and Mr. Ng will resign respectively as Independent Non-executive Directors upon the appointments of Mr. Hong, Mr. Song and Mr. Chan as the Independent Non-executive Directors become effective.

The biographical details of Mr. Hong, Mr. Song and Mr. Chan are set out in the Appendix to this announcement.

Mr. Chan has currently served as an independent non-executive director of six listed companies, Mr. Chan believes that he can still dedicate sufficient time to discharge his responsibilities as a Director based on the following factors: Mr. Chan has committed to dedicating sufficient time and attention to the affairs of the Company; and he has tendered his resignation to Pangaea Connectivity Technology Limited (“**Pangaea Connectivity Technology**”). Mr. Chan’s resignation as a director of Pangaea Connectivity Technology will take effect on July 1, 2025. Considering the above factors, the Board believes that Mr. Chan will be able to dedicate sufficient time to the Company and discharge his responsibilities as an Independent Non-Executive Director.

Each of Mr. Hong, Mr. Song and Mr. Chan has also confirmed that he has satisfied the requirement of independence as regards each of the factors referred to in the Rule 3.13(1) to (8) of the Rules Governing the

Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and has no past or present financial or other interest in the business of the Company and its subsidiaries or any connection with any core connected person of the Company, and there are no other factors that may affect his independence.

It is proposed that Mr. Hong, Mr. Song and Mr. Chan will each receive an annual fee of RMB600,000. In addition, the standard rate of RMB10,000/meeting as working allowance for the Independent Non-executive Directors attending the meetings in person (excluding the meeting held by way of circulating of a written resolution). However, different meetings attended separately at the same time will not be counted cumulatively and will be counted as one meeting. The Independent Non-executive Directors attending the meeting by proxy will not receive the allowance for such meeting.

It is proposed that Mr. Hong, Mr. Song and Mr. Chan will be appointed to hold offices until the expiry of the 13th session of the Board. If Mr. Hong, Mr. Song and Mr. Chan are appointed as the Directors, they will each enter into a service contract with the Company upon their appointments.

According to the articles of association of the Company (the “**Articles of Association**”), the term of each session of the Board is three years, and the Directors are eligible for re-election upon expiry of their term of office subject to the provisions under the Articles of Association, but the cumulative term of office for Independent Non-executive Directors shall not exceed six years.

Save as disclosed in this announcement, as at the date of this announcement, Mr. Hong, Mr. Song and Mr. Chan (i) did not hold any directorships in other Hong Kong or overseas listed companies in the last three years, or hold any other positions in the Company or any of its subsidiaries; (ii) did not have any relationship with any Director, supervisor, senior management or substantial shareholders of the Company; and (iii) did not have or were deemed to have any interest or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinances (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed in this announcement, as at the date of this announcement, the Board is not aware of any other matters in relation to the Proposed Appointments that need to be brought to the attention of the shareholders or any information that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

A circular containing, inter alia, details of the Proposed Appointments will be issued to the shareholders in due course.

By order of the Board
Sheng Ruisheng
Company Secretary

Shenzhen, the PRC, March 19, 2025

As at the date of this announcement, the executive directors of the Company are Ma Mingzhe, Xie Yonglin, Michael Guo, Cai Fangfang and Fu Xin; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping, He Jianfeng and Cai Xun; the independent non-executive directors of the Company are Ng Sing Yip, Chu Yiyun, Liu Hong, Ng Kong Ping Albert, Jin Li and Wang Guangqian.

APPENDIX - BIOGRAPHICAL DETAILS OF THE INDEPENDENT NON-EXECUTIVE DIRECTOR CANDIDATES

<p>Mr. Hong Xiaoyuan</p> <p>Independent Non-executive Director Candidate</p> <p>Aged 62</p>	<p>Other major offices</p> <p>Mr. Hong is currently an Independent Director of Postal Savings Bank of China Co., Ltd. and Bank of Hangzhou Co., Ltd., a Director of CNIC Corporation Limited, as well as a member of Chief Executive's Policy Unit Expert Group of Hong Kong Special Administrative Region and the Chairman of Supervisory Committee of China Reform Foundation.</p> <p>Past offices</p> <p>Mr. Hong previously served as Assistant to General Manager of China Merchants Group Limited, a Director of China Merchants Holdings (Hong Kong) Company Limited, General Manager of China Merchants Finance Holdings Co., Ltd., a Director of China Merchants Bank Co., Ltd., a Director of China Merchants Securities Co., Ltd., Chairman of China Merchants Finance Holdings Company Limited, Chairman of Bosera Asset Management Co., Limited, a Director (Executive) of the Executive Committee of the China Merchants Financial Group/Platform, Chairman of China Merchants Capital Investments Co., Ltd., Chairman of China Merchants United Development Company Limited, Chairman of China Merchants Innovation Investment Management Co., Ltd., Chairman of the Board of China Merchants China Direct Investments Limited, General Manager of China Merchants Technology Holdings Co., Ltd., Deputy General Manager of China Merchants Shekou Industrial Zone Co., Ltd. etc.</p> <p>Educational background and qualifications</p> <p>Bachelor's degree in Geography and Master's degree in Economics from Peking University</p> <p>Master's degree in Science from Australian National University</p> <p>Senior Economist</p>
<p>Mr. Song Xianzhong</p> <p>Independent Non-executive Director Candidate</p> <p>Aged 61</p>	<p>Other major offices</p> <p>Mr. Song is currently a professor at the Department of Accounting of Jinan University and an Executive Director of the Accounting Society of China.</p> <p>Past offices</p> <p>Mr. Song served as the former President and Deputy Secretary of the Party Committee of Jinan University. Before then, he had successively held a teaching position at the Department of Industrial Economics of Hunan</p>

	<p>University of Finance and Economics and the Department of Accounting of Jinan University, and served as the Vice Dean of the School of Management of Jinan University, the Director of the Development Planning Office, the Assistant to the President and the Vice President of Jinan University.</p> <p>Educational background and qualifications Bachelor's degree in Industrial Financial Accounting from Hunan University of Finance and Economics Master's degree in Accounting and Doctorate degree in Public Finance from Southwestern University of Finance and Economics</p>
<p>Mr. Chan Hiu Fung Nicholas Independent Non-executive Director Candidate Aged 51</p>	<p>Other major offices Mr. Chan is currently a Partner of Squire Patton Boggs, a Deputy of the Hong Kong Special Administrative Region to the National People's Congress and also a member of the Chief Executive's Policy Unit Expert Group of the Hong Kong Special Administrative Region, the Director of the AALCO Hong Kong Regional Arbitration Centre, and has been appointed as a China-Appointed Attesting Officer by the Ministry of Justice of the PRC. Mr. Chan is also an Independent Non-executive Director of China Merchants Port Holdings Company Limited, Sa Sa International Holdings Limited, Q P Group Holdings Limited, Million Cities Holdings Limited, Genertec Universal Medical Group Company Limited and Pangaea Connectivity Technology Limited.</p> <p>Past offices Mr. Chan has over 20 years of experience as a solicitor in Hong Kong and joined Squire Patton Boggs since July 1999. Mr. Chan was appointed as a Deputy of the Hong Kong Special Administrative Region to the 13th National People's Congress in 2019 and was elected as a Deputy of the Hong Kong Special Administrative Region to the 14th National People's Congress in 2023.</p> <p>Educational background and qualifications Dual Degree in Bachelor of Law and Bachelor of Science of University of Melbourne Qualified to practice law as a solicitor in Hong Kong, the Australian Capital Territory, the State of Victoria in Australia, and England and Wales</p>