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PING AN

Insurance · Banking · Investment

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

EXTENSION OF LONG STOP DATE

DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF EXISTING SHARES IN SHENZHEN DEVELOPMENT BANK CO., LTD.

Reference is made to the announcement of the Company dated June 12, 2009 in relation to, among other things, the acquisition of existing shares in Shenzhen Development Bank Co., Ltd. which constituted a discloseable transaction of the Company and the relevant circular of the Company dated June 23, 2009.

The Company and the Vendor agreed to extend the relevant long stop date to April 30, 2010 or such other date to be determined by the Company and the Vendor.

INTRODUCTION

Reference is made to the announcement of the Company dated June 12, 2009 in relation to, among other things, the acquisition of existing shares in Shenzhen Development Bank Co., Ltd. which constituted a discloseable transaction of the Company (the “**Announcement**”) and the relevant circular of the Company dated June 23, 2009 (the “**Circular**”). Terms used herein shall have the same meanings as those defined in the Circular unless otherwise specify.

EXTENSION OF LONG STOP DATE

As stated in the Announcement and the Circular, completion of the Acquisition is conditional on the satisfaction of a number of conditions set out under the paragraph headed “Conditions to the Share Purchase Agreement” in the Announcement and the Circular (the “**Conditions**”). It was also set out that, if all the Conditions (other than the condition set out in item (5)) shall have been satisfied (or waived) before the Long Stop Date, the Long Stop Date shall automatically be extended by 120 days, but the parties may agree in writing to extend the Long Stop Date further, and that if no such agreement is reached between the parties, either party may give notice in writing to the other party to terminate the Share Purchase Agreement (the “**Extension Arrangement**”). “Long Stop Date” was defined as “31 December 2009 or such other date as determined under the Share Purchase Agreement”.

As it is expected that additional time will be required to fulfil the Conditions, the Company and the Vendor entered into a supplemental agreement relating to the Share Purchase Agreement on December 24, 2009 (the “**Supplemental Agreement**”) to amend the definition of “Long Stop Date” by substituting “31 December 2009” with “30 April 2010”. It was also agreed in the Supplemental Agreement that the Extension Arrangement be revised, such that if any of the Conditions have not been satisfied or waived before the Long Stop Date, the Long Stop Date shall automatically be extended by 90 days. If any of the Conditions have not been satisfied or waived on the expiration of such 90 day period and if the management of both parties agree that more time is required for the satisfaction of all Conditions, the Long Stop Date shall automatically be extended by another 90 days. If at any time during the second 90 day period either party reasonably determines that any of the Conditions cannot be satisfied, the parties shall negotiate in good faith to agree upon an alternative means to complete the transaction contemplated under the Share Purchase Agreement. If there is no agreement on an alternative means and if any of the Conditions remains unsatisfied or have not been waived on the Long Stop Date (as extended in accordance with the above), the Share Purchase Agreement shall terminate on the Long Stop Date (as extended in accordance with the above).

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, December 24, 2009

As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Cheung Chi Yan Louis, Wang Liping and Jason Bo Yao; the Non-executive Directors are Lin Lijun, Hu Aimin, Chen Hongbo, Wong Tung Shun Peter, Ng Sing Yip, Clive Bannister and Li Zhe; and the Independent Non-executive Directors are Chow Wing Kin Anthony, Zhang Hongyi, Chen Su, Xia Liping, Tang Yunwei, Lee Ka Sze Carmelo and Chung Yu-wo Danny.