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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

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Company will issue the following announcement in designated newspapers in the People's Republic of China on January 20, 2010:

Ping An Insurance (Group) Company of China, Ltd.

Announcement regarding the Disclosure of

Unaudited Financial Statements of 2009 of

Ping An Securities Company, Ltd.

on the website of China Money

Special Notice:

The board of directors of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the “Company”) and all members of the board of directors confirm there are no false representations, misleading statements or material omissions contained herein, and individually and jointly accept responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

Pursuant to the requirements of the “Notice in Relation to the Disclosure of 2009 Unaudited Financial Statements by Members of the Interbank Lending Market such as Securities Companies, Financial Companies and Trust Companies etc” of Zhong Hui Jiao Fa 2009 No. 325, the unaudited financial statements of 2009 of Ping An Securities Company, Ltd. (“**Ping An Securities**”), a subsidiary of the Company, will be disclosed on the website of China Money (www.chinamoney.com.cn).

Please refer to the attached unaudited financial statement of 2009 of Ping An Securities.

**The Board of Directors of
Ping An Insurance (Group) Company of China, Ltd.**

January 19, 2010

Ping An Securities Company, Ltd.
Balance Sheet
December 31, 2009

Unit: Yuan

Asset	No.	Balance at the end of the period	Balance at the beginning of the year	Equity and liabilities	No.	Balance at the end of the period	Balance at the beginning of the year
Asset:	1			Liabilities:			
Monetary assets	2	14,607,427,089.54	7,795,721,341.00	Short term loans	51		
of which: Customer cash deposits	3	12,181,027,780.73	6,492,657,030.00	of which: Pledged loans	52		
Customer cash deposits on credit	4			Placements from banks and other financial institutions	53		
Self-owned cash deposits on credit	5			Held-for-trading financial liabilities	54		
Balances with clearing companies	6	1,809,371,519.28	1,150,414,761.00	Derivative financial liabilities	55		
of which: Balances with clients	7	1,268,666,930.63	1,099,315,724.00	Financial assets sold under agreements to repurchase	56	4,315,502,199.45	2,066,200,000.00
Balances on credit	8			Customer brokerage deposits	57	13,621,547,695.31	7,639,612,679.00
Placements with banks and other financial institutions	9			Customer brokerage deposits of transactions on credit	58		
Funds raised	10			Underwriting proceeds payables	59	700,000,000.00	
Realized securities	11			Staff remuneration payable	60	293,584,958.81	158,633,385.00
Held-for-trading financial assets	12	3,276,820,823.29	3,398,489,544.00	Taxes payable	61	162,098,595.98	58,349,482.00
of which : Pledged securities	13			Interest payable	62	1,861,239.12	928,173.00
Derivative financial assets	14			Estimated liabilities	63	1,967,675.01	3,055,156.00
Financial assets purchased under agreement for resell	15		758,036,161.00	Long-term borrowings	64		
Interest receivables	16	458,830.90	1,020,780.00	Bonds payables	65		
Deposits with stock and futures exchanges	17	192,758,695.34	58,098,310.00	Deferred tax liabilities	66	16,600,153.53	22,413,075.00
of which: Trading deposits	18	181,096,819.15	50,098,310.00	Other liabilities	67	112,359,504.94	100,232,840.00
Performance deposits	19	11,661,876.19	8,000,000.00	of which: Accounts payable	68	112,359,504.94	100,232,840.00
Available-for-sale financial assets	20	3,433,367,152.33	7,701,000.00	Dividends payable	69		
Held-to-maturity investments	21			Amounts of securities negotiating brokerage	70		
Long-term equity investments	22	438,046,977.86	393,961,468.00				
Investment properties	23	9,301,514.09	9,611,728.00				
Fixed assets	24	157,110,733.04	147,162,674.00				
of which: Construction in progress	25	869,718.45	135,459.00	Total liabilities	75	19,225,522,022.15	10,049,424,790.00
Intangible assets	26	32,825,550.22	35,028,850.00				
of which: Membership fees	27	4,679,784.92	9,163,598.00	Equity:			
Goodwill	28			Paid-up capital	80	3,000,000,000.00	1,800,000,000.00
Deferred tax assets	29	22,491,757.91	17,600,303.00	Capital reserves	81	19,081,992.40	
Other assets	30	150,842,898.31	93,798,058.00	Less: treasury shares	82		
of which: Amounts due from clients of commercial papers	31			Surplus reserves	83	333,484,311.92	226,584,378.00
Accounts receivable	32	89,724,457.37	28,451,911.00	General risk provision	84	335,727,946.32	228,828,012.00
Dividends receivable	33			Trading risk provision	85	310,786,552.32	203,886,618.00
Debt assets	34			Unallocated profit	86	906,220,717.00	1,357,921,180.00
Securities negotiating brokerage	35			Foreign currency translation differences	87		
				Total equity	88	4,905,301,519.96	3,817,220,188.00
Total assets	40	24,130,823,542.11	13,866,644,978.00	Total equity and liabilities	91	24,130,823,542.11	13,866,644,978.00
Supplemental information:							
Bank deposits – client deposits under management	41	42,067,800.62	95,496,720.00	Trusted funds	92	765,226,776.79	810,834,973.00
Balances with clearing companies – balances with clients (clients under management)	42	11,730,314.78	26,197,607.00	Amounts payable	93	11,326,145.74	238,423.00
Customers' deposited and trusted capital	43						
Accounts receivable	44	8,007,537.94	1,462,883.00				
Trusted investments	45	714,747,269.19	687,916,186.00				
of which: Investment costs	46	518,536,418.24	312,543,681.00				
Unsettled losses and gains	47	196,210,850.95	375,372,505.00				
Total trusted assets	48	776,552,922.53	811,073,396.00	Total trusted liabilities	96	776,552,922.53	811,073,396.00
Collateral	49			Contingent liabilities	97		
				of which: Total external guarantees	98		

Ping An Securities Company, Ltd.
Income Statement
December 2009

Unit: Yuan

	Current year
I. Operating Income	2,450,527,173.36
Handling charges and commission income, net	1,961,989,857.84
of which: Net operating income from securities trading agency services	1,076,173,868.46
Net operating income from securities underwriting business	730,255,989.01
Net operating income from clients' trusted asset management business	4,689,214.63
Net interest income	58,568,338.41
Investment gains/(losses)	490,175,654.06
of which: Gains attributable to investment in associates and joint ventures	
Gains/(losses) attributable to changes in fair value	-81,171,528.29
Exchange gains/(losses)	-37,260.13
Other operating income	21,002,111.47
II. Operating expenses	1,131,636,474.98
Operating tax and surcharges	128,596,079.46
General and administrative expenses	1,001,809,279.98
Asset depreciation losses	872,252.85
Other operating cost	358,862.69
III. Operating profit	1,318,890,698.38
Add: Non-operating income	1,281,800.26
Less: Non-operating expenses	1,360,168.12
IV. Profit before tax	1,318,812,330.52
Less: Income tax expenses	249,812,991.55
V. Net profit	1,068,999,338.97
VI. Earnings per share	
(I) Basic	0.36
(II) Diluted	

Ping An Securities Company, Ltd.
Net Capital Calculation Sheet
December 2009

Unit: Yuan

Items	No.	Balances at the beginning of the period	Balances at the end of the period	Deduction rate	Amount for calculation	
					Balances at the beginning of the period	Balances at the end of the period
Net assets	1	4,757,912,640.08	4,905,301,519.96		4,757,912,640.08	4,905,301,519.96
Less: adjustments in respect of the risks of financial assets	2	6,471,795,772.48	6,690,525,392.12		488,629,697.55	479,922,494.37
1. Shares	3	891,529,575.45	638,009,342.43		102,035,498.57	88,137,953.12
of which: Shanghai 180 Index, Shenzhen 100 Index, Shanghai and Shenzhen 300 Index Component Shares	4	748,217,056.25	380,284,127.97	10%	74,821,705.63	38,028,412.80
Ordinary listed shares	5	28,974,218.00	28,710,051.39	15%	4,346,132.70	4,306,507.71
Unlisted listed shares	6	114,338,301.20	229,015,163.07	20%	22,867,660.24	45,803,032.61
Restricted shares	7			20%		
Shares held the market value of which exceeds 5% of the total market value of such shares	8			40%		
ST shares	9			50%		
*ST shares	10			60%		
Delisted shares that are tradable at share registrars	11			80%		
Delisted shares that are not tradable at share registrars	12			100%		
2. Monetary market funds	13		400,000,000.00	1%		4,000,000.00
3. Short-term commercial papers	14	523,105,802.89	441,176,757.68		31,386,348.17	26,470,605.46
of which: Secured	15			3%		
Unsecured	16	523,105,802.89	441,176,757.68	6%	31,386,348.17	26,470,605.46
4. Government bonds	17	154,245,585.35	149,554,822.94	1%	1,542,455.85	1,495,548.23
5. Central bank notes	18			1%		
6. Special financial bonds	19			1%		
7. Securities investment funds (excluding monetary market funds)	20	223,615,400.53	280,615,780.01	2%	4,472,308.01	5,612,315.60
8. Convertible bonds	21			5%		
9. Corporate bonds (including company bonds)	22	4,679,299,408.26	4,781,168,689.06		349,193,086.95	354,206,071.96
of which: Secured	23	2,374,737,077.62	2,478,215,938.90	5%	118,736,853.88	123,910,796.95
Unsecured	24	2,304,562,330.64	2,302,952,750.16	10%	230,456,233.06	230,295,275.02
10. Trust products investments	25			80%		
11. Investment in collective asset management programs	26			10%		
12. Other financial products investments	27					
Less: adjustments in respect of the risks of derivative financial assets	28					
1. Warrants investment	29			20%		
2. Stock index and futures investment	30					
3. Other derivative financial assets	31					
Less: adjustments in respect of the risks of other assets	32	1,064,126,038.66	1,003,836,957.67		720,524,058.57	734,359,484.36
1. Placements with banks and other financial institutions (within the term of contract)	33			0%		
2. Funds raised	34			5%		
3. Realized securities	35			5%		
4. Financial assets purchased under agreements to resell (unexpired)	36	61,282,558.03		0%		
5. Interest receivables	37	36,609,414.90	458,830.90	0%		
6. Deposits with stock and futures exchanges	38	191,274,022.65	192,758,695.34		400,000.00	1,166,187.62
of which: Trading deposits	39	187,274,022.65	181,096,819.15	0%		
Performance deposits	40	4,000,000.00	11,661,876.19	10%	400,000.00	1,166,187.62
Futures deposits	41					
Other deposits with stock and futures exchanges	42					
7. Long term equity investments (excluding investment in equity of listed companies)	43	438,046,977.86	438,046,977.86		438,046,977.86	438,046,977.86
of which: Investment in equity of subsidiaries in securities business	44			100%		
Investment in equity of subsidiaries engaging in other financial business (including fund, futures, etc.)	45	93,961,468.46	93,961,468.46	100%	93,961,468.46	93,961,468.46
Investment in equity of subsidiaries engaging in other businesses	46	300,000,000.00	300,000,000.00	100%	300,000,000.00	300,000,000.00
Investment in equity of foreign subsidiaries	47	44,085,509.40	44,085,509.40	100%	44,085,509.40	44,085,509.40
Strategic equity investment	48			100%		
Other equity investments	49			100%		
8. Investment properties	50	9,327,365.24	9,301,514.09	100%	9,327,365.24	9,301,514.09
9. Fixed assets	51	151,388,916.55	157,110,733.04		151,388,916.55	157,110,733.04
of which: Properties with clear ownership	52	29,101,838.54	29,028,459.90	100%	29,101,838.54	29,028,459.90

Items	No.	Balances at the beginning of the period	Balances at the end of the period	Deduction rate	Amount for calculation	
					Balances at the beginning of the period	Balances at the end of the period
Other fixed assets	53	122,287,078.01	128,082,273.14	100%	122,287,078.01	128,082,273.14
10. Intangible assets	54	30,859,138.09	32,825,550.22		28,343,132.71	30,485,657.76
of which: Membership fees	55	5,032,010.76	4,679,784.92	50%	2,516,005.38	2,339,892.46
Other intangible assets	56	25,827,127.33	28,145,765.30	100%	25,827,127.33	28,145,765.30
11. Goodwill	57			100%		
12. Deferred tax assets	58	24,743,392.65	22,491,757.91	100%	24,743,392.65	22,491,757.91
13. Dividend receivables	59			0%		
14. Amounts due from clients of commercial papers	60			100%		
15. Amounts receivables	61	63,906,165.98	89,724,457.37		11,586,186.85	14,638,215.14
of which: Aged within one year (including one year)	62	55,510,098.48	80,805,946.37	10%	5,551,009.85	8,080,594.64
Aged between one to two years (including two years)	63	4,721,781.00	4,721,781.00	50%	2,360,890.50	2,360,890.50
Aged over two years	64	3,196,730.00	3,196,730.00	100%	3,196,730.00	3,196,730.00
Amounts due from shareholders and their connected companies	65	477,556.50	1,000,000.00	100%	477,556.50	1,000,000.00
16. Securities underwriting brokerage	66			0%		
17. Bonds redemption brokerage	67			0%		
18. Underwriting fees brought forward	68			100%		
19. Debt assets	69			100%		
20. Long-term deferred expenses	70	53,706,656.80	57,409,766.12	100%	53,706,656.80	57,409,766.12
21. Others	71	2,981,429.91	3,708,674.82	100%	2,981,429.91	3,708,674.82
Less: Interest in the self-owned capital in collective asset programs (net)	72	19,417,507.97	19,662,583.50	10%	1,941,750.80	1,966,258.35
Less: adjustment in respect of risks of contingent liabilities	73					
1. External guarantees (excluding counter-guarantee provided by the Company for itself)	74			100%		
2. Guarantees and undertakings for the subsidiaries engaging in securities business	75			100%		
3. Other contingent liabilities	76					
Less: other adjustment items recognized by the CSRC	77					
1. Unrealizable assets including assets the ownership of which is restricted (such as being frozen)	78			100%		
2. Other items	79					
Add: other adjustment items as approved by the CSRC	80					
1. Subordinated debts	81					
2. Guarantees and undertakings provided by the parent company	82					
Net capital amount	83				3,546,817,133.17	3,689,053,282.88
Annex 1: Contingent events at the end of the period						
Annex 2: Other matters that require further illustrations						

By order of the Board
Ping An Insurance (Group) Company of China, Ltd.
Yao Jun
Company Secretary

Shenzhen, PRC, January 19, 2010

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.