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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)**

**OVERSEAS REGULATORY ANNOUNCEMENT  
ESTIMATED IMPROVEMENT IN THE RESULTS FOR 2009**

This announcement is made pursuant to Rules 13.09(1) and 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). In accordance with the Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People’s Republic of China in 2006 (the “**Accounting Standards for Business Enterprises**”), the No.2 Interpretation of Accounting Standards for Business Enterprises promulgated in 2008 and the Regulations regarding the Accounting Treatment of Insurance Contracts promulgated in December 2009 (together with the No.2 Interpretation of Accounting Standards for Business Enterprises, the “**Relevant Regulations on the No.2 Interpretation**”), the Company has carried out a preliminary calculation of the financial information for 2009. The net profit attributable to shareholders of the Company for 2009 is estimated to increase by more than 1,500% when compared with the net profit of RMB662 million for the previous year (before retrospective adjustment made pursuant to the Relevant Regulations on the No.2 Interpretation).

**Shareholders and investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made pursuant to Rules 13.09(1) and 13.09(2) of the Listing Rules. In accordance with the Accounting Standards for Business Enterprises and the Relevant Regulations on the No.2 Interpretation, the Company has carried out a preliminary calculation of the financial information for 2009. The net profit attributable to shareholders of the Company for 2009 is estimated to increase by more than 1,500% when compared with the net profit of RMB662 million for the previous year (before retrospective adjustment made pursuant to the Relevant Regulations on the No.2 Interpretation). The Company will issue the following announcement on Shanghai Stock Exchange’s website and in designated newspapers in the People’s Republic of China on January 29, 2010:

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**Ping An Insurance (Group) Company of China, Ltd.**  
**Announcement on the Estimated Improvement in the Results for 2009**

Special Notice:

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

**(1) Estimated results for the current reporting period**

1. Estimated results period: 1 January 2009 to 31 December 2009
2. Estimated results:

In accordance with the Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People’s Republic of China in 2006 (the “**Accounting Standards for Business Enterprises**”), the No.2 Interpretation of Accounting Standards for Business Enterprises promulgated in 2008 and the Regulations regarding the Accounting Treatment of Insurance Contracts promulgated in December 2009 (together with the No.2 Interpretation of Accounting Standards for Business Enterprises, the “**Relevant Regulations on the No.2 Interpretation**”), the Company has carried out a preliminary calculation of the financial information for 2009. The net profit attributable to shareholders of the Company for 2009 is estimated to increase by more than 1,500% when compared with the net profit of RMB662 million for the previous year (before retrospective adjustment made pursuant to the Relevant Regulations on the No.2 Interpretation).

3. The estimated results have not been audited by certified public accountants. Detailed financial information of the Company will be disclosed in the Company’s 2009 annual report.

**(2) Results for the previous year**

1. Net profit (attributable to shareholders of the Company): RMB662 million
2. Earnings per share: RMB0.09
3. Results for the previous year prepared in accordance with the Accounting Standards for Business Enterprises have been audited by certified public accountants and have been disclosed in the 2008 A-Share annual report of the Company (before retrospective adjustment made pursuant to the Relevant Regulations on the No.2 Interpretation).

### **(3) Reasons for the estimated improvement**

The major reasons for the significant increase in the net profit of the Company are: During 2009, the three major businesses of the Company, being insurance, banking and investment, have undergone sustainable, fast and healthy development. It follows that the general profit making capacity of the Company is increased. The significant increase is also due to the implementation of the Relevant Regulations on the No.2 Interpretation. Further, the net profit of the Company for the year of 2008 is relatively low.

### **(4) Other relevant explanations**

The estimated 2009 results are the result of the preliminary calculation of the Company's financial information for 2009 made pursuant to the Accounting Standards for Business Enterprises and the Relevant Regulations on the No.2 Interpretation. The results for the previous year of the Company were calculated pursuant to the Accounting Standards for Business Enterprises only, and are not retrospectively adjusted pursuant to the Relevant Regulations on the No.2 Interpretation.

As the change of accounting policy resulted from the Relevant Regulations on the No.2 Interpretation has material impact and involves a wide range of areas, the Company needs more time to confirm the concrete impact to the Company's financial statements as a result of the change of accounting policy. After the relevant impact as a result of the change of accounting policy has been confirmed and the retrospective adjustment has been made to the results for the previous year pursuant to the Relevant Regulations on the No.2 Interpretation, the percentage of the estimated improvement of the results may be adjusted. The Company will further disclose any supplementary information in a timely manner. Investors are advised to pay attention in this regard.

The Board of Directors  
**Ping An Insurance (Group) Company of China, Ltd.**  
29 January 2010

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**Shareholders and investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Yao Jun**  
Company Secretary

Shenzhen, PRC, January 29, 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, 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.*