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PING AN

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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)

**ANNOUNCEMENT
CHANGE OF NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that the qualification of Mr. Guo as a director of the Company was approved by the China Insurance Regulatory Commission on February 11, 2010. Accordingly, the appointment of Mr. Guo as a non-executive director of the 8th Session of the Board, which was approved by the Shareholders at the annual general meeting held on December 18, 2009, became effective from February 11, 2010, and the retirement of Mr. Hu became effective from the same date.

Reference is made to the announcement of the Company dated October 27, 2009 (the "Announcement") and the circular of the Company dated November 3, 2009 (the "Circular"). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise defined.

THE CHANGE OF NON-EXECUTIVE DIRECTOR

As disclosed in the Announcement and the Circular, Mr. Hu was appointed as the non-executive director of the Company as a representative of Shum Yip. As Mr. Hu has retired from Shum Yip, Shum Yip tendered a letter to the Company regarding the change of non-executive director of the Company and the recommendation of Mr. Guo as the non-executive director of the Company.

As disclosed in the Announcement and the Circular, Mr. Hu will retire from the directorship of the Company upon the appointment of Mr. Guo as the non-executive director of the Company becomes effective, and that such appointment shall only become effective upon the approval from the Shareholders in a general meeting and the approval from the China Insurance Regulatory Commission.

The Board is pleased to announce that the qualification of Mr. Guo as a director of the Company was approved by the China Insurance Regulatory Commission on February 11, 2010. Accordingly, the appointment of Mr. Guo as a non-executive director of the 8th Session of the Board, which was approved by the Shareholders at the annual general meeting held on December 18, 2009, became effective from February 11, 2010, and the retirement of Mr. Hu became effective from the same date.

Mr. Hu has confirmed that he has no disagreement with the Board and there is no other matter that should be brought to the Shareholders' attention in relation to his retirement.

Mr. Guo, aged 46, has served as the chairman of the board of directors of Shum Yip and Shum Yip Holdings Company Limited since September 2009. Mr. Guo holds a master degree in International Business of Hunan University and a bachelor degree in Chemical Engineering of Beijing Institute of Chemical Industry. Prior to joining Shum Yip in August 2009, he was the chief of State-owned Assets Supervision and Administration Commission of Shenzhen Municipality, chairman of Shenzhen Airport Group Co., Ltd., deputy director of Development Planning Commission of Shenzhen Municipality, secretary of administration office of Shenzhen Municipal People's Government and secretary of administration office of Ministry of Chemical Industry of PRC.

Mr. Guo is currently the chairman of the board of directors of Shenzhen Investment Limited and a non-executive director of each of Road King Infrastructure Limited and Coastal Greenland Limited. Each of the above three companies is a company listed on the main board of the Stock Exchange.

Mr. Guo will hold office until the expiry of the term of the 8th Session of the Board and will not receive any director's fee during the term.

As at the date of this announcement, Mr. Guo does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance).

Save as disclosed in this announcement, Mr. Guo has no relationship with any directors or the senior management of the Company, or with any substantial shareholders or controlling shareholders of the Company. Save as disclosed in this circular, Mr. Guo does not hold any directorship in any other listed company in the last three years.

Save as disclosed in this announcement, Mr. Guo has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment, nor is there any information required to be disclosed pursuant to Rules 13.51(2)(h)-(v) of the Listing Rules.

The Board would like to take this opportunity to express its appreciation to Mr. Hu for his valuable contributions towards the Company during his tenure of office as a non-executive director and welcome Mr. Guo to the Board.

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, March 1, 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, Chen Hongbo, Wong Tung Shun Peter, Ng Sing Yip, Clive Bannister, Li Zhe and Guo Limin, 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.