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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. David Fried as a Director of the Company was approved by the China Insurance Regulatory Commission. Accordingly, the appointment of Mr. David Fried as a Non-executive Director of the 8th Session of the Board, which was approved by the Shareholders of the Company at the Annual General Meeting held on June 29, 2010, became effective from August 10, 2010 and the retirement of Mr. Clive Bannister became effective on the same date.

Reference is made to the circular of the Company dated April 27, 2010 (the "Circular"). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise defined.

The appointment of Mr. David Fried as the Non-executive Director of the Company shall only become effective upon the approval from the Shareholders in a general meeting and the approval from the China Insurance Regulatory Commission. The said appointment has been approved by the Shareholders of the Company at the Annual General Meeting held on June 29, 2010.

The Company has recently received the approval regarding the qualification of Mr. David Fried as a Director of the Company from the China Insurance Regulatory Commission (the "Approval"). Accordingly, the appointment of Mr. David Fried as a Non-executive Director of the 8th Session of the Board became effective from August 10, 2010 (being the date of issue of the Approval). Mr. Clive Bannister shall retire as a Non-executive Director of the Company on the same date. Mr. Clive Bannister 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.

For details of the biographies of Mr. David Fried, please refer to Appendix I (pages 7 to 8) to the Circular.

Save as disclosed in the Circular, Mr. David Fried has not held any other directorships in the last three years in listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, nor did he have any other major appointments and professional qualifications.

Mr. David Fried will hold office until the expiry of the term of the 8th Session of the Board, during which he will not receive any director fee. Save as disclosed herein, Mr. David Fried does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. David Fried does not have any interests in the Shares of the Company (within the meaning of Part XV of the SFO).

Save as disclosed herein, Mr. David Fried confirms that there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders of the Company in respect of his appointment, nor is there any other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its appreciation to Mr. Clive Bannister for his valuable contributions towards the Company during his tenure of office as a Non-executive Director and welcome Mr. David Fried to the Board.

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, August 17, 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 Yao Jason Bo; the Non-executive Directors are Lin Lijun, Chen Hongbo, Wong Tung Shun Peter, Ng Sing Yip, Li Zhe, Guo Limin and David Fried; 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.