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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

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached "Clarification Announcement of Ping An Insurance (Group) Company of China, Ltd." published by Ping An Insurance (Group) Company of China, Ltd. on the website of the Shanghai Stock Exchange and in the designated newspapers in the People's Republic of China.

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, 17 December 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.

PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.

CLARIFICATION ANNOUNCEMENT

Special Notice:

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

The Company has recently noted that certain recent media reports on the rejection of the consolidation proposal involving Ping An Bank Co., Ltd., a subsidiary of the Company (hereinafter referred to as "PAB") and Shenzhen Development Bank Co., Ltd. (hereinafter referred to as "SDB") by the Shenzhen Banking Regulatory Bureau. In this regard, the Company hereby makes a statement as follows: the proposed consolidation between PAB and SDB is currently proceeding smoothly as scheduled, in accordance with the original plan and is in normal process for regulatory approval. Up to now, neither the Company nor PAB has received any notice in connection with the rejection of the consolidation proposal from any regulatory authority. In addition, according to the understanding of the Company, SDB has not received any notice issued by any regulatory authority in relation to the rejection of the consolidation proposal. Nor has the Board or the management of the Company been interviewed by any of the media regarding the abovementioned issue. The above media reports are ungrounded and untrue.

The Company will make timely disclosure of information in strict compliance with relevant regulatory requirements.

The Company would like to solemnly remind investors that the media designated by the Company for information disclosure are Shanghai Securities News, China Securities Journal, Securities Times and Securities Daily, the website of Shanghai Stock Exchange (www.sse.com.cn) and the website of the Hong Kong Stock Exchange (www.hkex.com.hk). Investors should only rely on the information disclosed in the announcements published by the Company on such designated newspapers and websites. Investors are advised to invest sensibly and be cautious of risks when making investments.

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

17 December 2010