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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)**

**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.

The “Announcement of Ping An Insurance (Group) Company of China, Ltd. in respect of the Major Asset Restructuring being approved by China Securities Regulatory Commission”, which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of Shanghai Stock Exchange and certain designated newspapers in the PRC, is reproduced herein for your reference.

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

Shenzhen, PRC, 28 June 2011

*As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, 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, David Fried and Cheung Chi Yan Louis; 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.*

Stock Short Name: China Ping An Stock Code: 601318 Serial No.: Lin 2011-024

**ANNOUNCEMENT OF  
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.  
IN RESPECT OF THE  
RESTRUCTURING OF MAJOR ASSET BEING APPROVED BY  
CHINA SECURITIES REGULATORY COMMISSION**

**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 omissions from this announcement, and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.**

The Company has convened the 2010 1st Extraordinary General Meeting of the Company on 1 November 2010 during which the relevant resolutions relating to the "Major Asset Acquisition and Connected Transactions of the Company and other Ancillary Matters" were passed. The Company proposed to subscribe for 1,638,336,654 RMB ordinary shares to be non-public issued by Shenzhen Development Bank Co., Ltd. (hereinafter defined as "SDB") by transferring its 7,825,181,106 shares of Ping An Bank and paying a cash consideration of RMB 2,690,052,300 (hereinafter defined as "**Restructuring of Major Asset**").

The Company has, on 28 June 2011, received "Approval relating to the Proposal of Restructuring of Major Asset of Ping An Insurance (Group) Company of China, Ltd." from China Securities Regulatory Commission (hereinafter defined as "CSRC") (Zheng Jian Xu Ke [2011] No. 1024) pursuant to which CSRC approved the Proposal of Restructuring of Major Asset of the Company. Such approval shall be valid for a period of 12 months from the date of approval. The Company has also received "Approval relating to the Issue of the Report in respect of Acquisition of Shenzhen Development Bank Co., Ltd. by, and the Waiving of the General Offer Obligations of, Ping An Insurance (Group) Company of China, Ltd." (Zheng Jian Xu Ke [2011] No. 1023) pursuant to which CSRC confirmed that it had no objection to the issue of the report in respect of acquisition of SDB and approved the Company to be exempted from the obligation (arising from the Company's subscription of an additional 1,638,336,654 shares of SDB by injection of asset and payment of cash which may lead to its increase in control of an aggregate of 2,683,659,341 shares of SDB, representing approximately 52.38% enlarged issued share capital of SDB) to make a general offer.

The Company was also informed that SDB has, on 28 June 2011, received "Approval relating to the Acquisition of Assets by Shenzhen Development Bank Co., Ltd. through Issue of Shares to Ping An Insurance (Group) Company of China, Ltd." from CSRC (Zheng Jian Xu Ke [2011] No. 1022) pursuant to which CSRC approved SDB to issue 1,638,336,654 shares of SDB to the Company to acquire the relevant assets and raise fund of RMB 2,690,052,300. Such approval shall be valid for a period of 12 months from the date of approval.

The Company will attend to the subsequent matters relating to the Restructuring of Major Asset in accordance with the terms of the CSRC's approval and the agreement entered into between the Company and SDB. The Company will also perform its disclosure obligations as to the progress of the Restructuring of Major Asset in a timely manner in accordance with the relevant rules and regulations of CSRC and the Shanghai Stock Exchange.

The Board of Directors  
Ping An Insurance (Group) Company of China, Ltd.  
28 June 2011