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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)

ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(1) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Company will issue the following announcement on the website of Shanghai Stock Exchange and designated newspapers in the PRC on July 19, 2011:

**Ping An Insurance (Group) Company of China, Ltd.
Announcement regarding the Disclosure of
Unaudited Financial Statements for the first half of 2011 of
Ping An Securities
on the website of China Money**

Special Notice:

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

Pursuant to the requirements of the “Notice in Relation to the Disclosure of Financial Statements for the First Half of 2011 by Members of the Interbank Lending Market such as Securities Companies, Financial Companies and Trust Companies etc” of Zhong Hui Jiao Fa【2011】No. 142, the unaudited regulatory balance sheet, income statement and net capital calculation sheet for the first half of 2011 of Ping An Securities Company, Ltd. (“**Ping An Securities**”), a subsidiary of the Company, will be disclosed on the website of China Money (www.chinamoney.com.cn).

Please refer the unaudited regulatory balance sheet, income statement and net capital calculation sheet for the first half of 2011 of Ping An Securities as attached to the announcement of the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) for more details.

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

July 19, 2011

Regulatory Balance Sheet

Reporting Unit: Ping An Securities Company, Ltd.

June 30, 2011

Unit: Yuan

Asset	No.	Balance at the end of the period	Balance at the beginning of the year	Liabilities and Equity	No.	Balance at the end of the period	Balance at the beginning of the year
Asset:	1			Liabilities:			
Monetary assets	2	9,833,404,628.50	12,789,825,738.60	Short term loans	51	0.00	0.00
of which: Customer cash deposits	3	8,740,669,022.54	10,295,388,263.77	of which: Pledged loans	52	0.00	0.00
Customer cash deposits on credit	4	66,975,296.42	1,404,525.27	Borrowings from banks and other financial institutions	53	0.00	0.00
Self-owned cash deposits on credit	5	47,416,446.51	191,446,213.61	Held-for-trading financial liabilities	54	0.00	0.00
Balances with clearing companies	6	929,332,618.85	3,929,966,044.99	Derivative financial liabilities	55	0.00	0.00
of which: Balances with clients	7	455,364,337.54	3,563,848,445.98	Financial assets sold under agreements to repurchase	56	8,851,778,661.70	6,044,514,109.58
Balances on credit	8	9,233,194.36	97,157.91	Customer brokerage deposits	57	9,395,510,433.63	14,067,734,143.73
Lendings to banks and other financial institutions	9	0.00	0.00	Customer brokerage deposits of transactions on credit	58	68,199,238.92	549,346.60
Funds raised	10	295,898,551.71	30,606,062.61	Underwriting proceeds payables	59	0.00	2,030,000,000.00
Realized securities	11	3,112,907.48	0.00	Staff remuneration payable	60	489,166,059.26	553,353,890.30
Held-for-trading financial assets	12	2,918,181,054.58	3,154,803,351.48	Taxes payable	61	88,910,269.92	160,012,705.75
of which: Pledged securities	13			Interest payable	62	5,469,852.92	3,965,321.43
Derivative financial assets	14	0.00	0.00	Estimated liabilities	63	4,798,155.44	4,798,155.44
Financial assets purchased under agreement for resell	15	504,200,000.00	2,406,096,317.81	Long-term borrowings	64	0.00	0.00
Interest receivables	16	1,572,417.32	2,470,440.19	Bonds payables	65	0.00	0.00
Refundable deposits	17	223,443,906.23	224,479,865.31	Deferred tax liabilities	66	0.00	0.00
of which: Trading deposits	18	213,575,433.37	203,842,663.04	Other liabilities	67	256,322,800.79	331,327,119.30
Performance deposits	19	9,868,472.86	20,637,202.27	of which: Accounts payable	68	255,703,600.79	331,327,119.30
Available-for-sale financial assets	20	10,270,522,391.57	5,842,731,412.18	Dividends payable	69	0.00	0.00
Held-to-maturity investments	21	0.00	0.00	Amounts of securities negotiating brokerage	70	0.00	0.00
Long-term equity investments	22	866,757,157.97	866,757,157.97				
Investment properties	23	11,209,142.66	11,401,900.34				
Fixed assets	24	161,581,965.08	182,045,552.74				
of which: Construction in progress	25	12,734,689.92	1,947,139.00	Total liabilities	75	19,160,155,472.58	23,196,254,792.13
Intangible assets	26	56,729,715.98	50,204,040.71				
of which: Membership fees	27	1,560,859.04	2,410,625.81	Equity:			
Goodwill	28			Paid-up capital	80	3,000,000,000.00	3,000,000,000.00
Deferred tax assets	29	43,114,845.08	18,160,819.32	Capital reserves	81	-41,787,390.95	31,220,802.24
Other assets	30	190,368,380.18	189,603,564.79	Less: treasury shares	82		
of which: Amounts due from clients of commercial papers	31	4,526,067.90	64,104.98	Surplus reserves	83	492,030,026.63	492,030,026.63
Accounts receivable	32	89,980,730.75	89,307,215.06	General risk provision	84	494,273,661.03	494,273,661.03
Dividends receivable	33			Trading risk provision	85	469,332,267.03	469,332,267.03
Debt assets	34			Unallocated profit	86	2,735,425,646.87	2,016,040,719.98
Securities negotiating brokerage	35			Foreign currency translation differences	87	0.00	0.00
				Total Equity	88	7,149,274,210.61	6,502,897,476.91
Total assets	40	26,309,429,683.19	29,699,152,269.04	Total liabilities and equity	91	26,309,429,683.19	29,699,152,269.04
Supplemental information:							
Bank deposits – client deposits under management	41	114,199,256.27	136,193,213.97	Trusted funds	92	576,073,046.53	708,591,394.81
Balances with clearing companies - balances with clients(clients under management)	42	11,420,107.18	14,434,203.02	Amounts payable	93	1,750,592.25	1,200,373.62
Customers' deposited and trusted capital	43						
Accounts receivable	44	31,926,423.97	112,697,251.18				
Trusted investments	45	420,277,851.36	446,467,100.26				
of which: Investment costs	46	335,594,043.95	264,167,471.93				
Unsettled losses and gains	47	84,683,807.41	182,299,628.33				
Total trusted assets	48	577,823,638.78	709,791,768.43	Total trusted liabilities	96	577,823,638.78	709,791,768.43
Collateral	49	1,130,236,996.96		Contingent liabilities	97		
				of which: Total external guarantees	98		

Income Statement

Reporting Unit: Ping An Securities Company, Ltd.

June 2011

Unit: Yuan

No. Code	Category	RMB Equivalent	
		Current period	Current year
I.	Operating Income	193,012,721.00	1,764,069,235.60
20	Handling charges and commission income, net	143,069,166.63	1,536,041,875.11
30	of which: Net operating income from securities trading agency business	45,530,605.66	407,335,490.54
40	Net operating income from securities underwriting business	95,235,000.00	1,123,756,842.77
50	Net operating income from clients' trusted asset management business	2,303,560.97	4,949,541.80
60	Net interest income	-13,354,922.96	-29,677,219.56
70	Investment gains/(losses)	38,665,064.50	264,978,234.25
80	of which: Gains attributable to investment in associates and joint ventures		
90	Gains/(losses) attributable to changes in fair value	23,622,583.66	-12,282,268.66
100	Exchange gains/(losses)	-63,610.13	-570,471.72
110	Other operating income	1,074,439.30	5,579,086.18
II.	Operating expenses	114,071,592.65	859,919,535.04
130	Operating tax and surcharges	11,117,181.95	103,082,636.58
140	General and administrative expenses	102,392,269.87	755,891,927.51
150	Asset depreciation losses	530,014.55	745,313.27
160	Other operating cost	32,126.28	199,657.68
III.	Operating profit	78,941,128.35	904,149,700.56
180	Add: Non-operating income	1,135.05	198,769.85
190	Less: Non-operating expenses	404,412.58	851,611.83
IV.	Profit before tax	78,537,850.82	903,496,858.58
210	Less: Income tax expenses	-5,883,865.26	184,111,931.69
V.	Net profit	84,421,716.08	719,384,926.89
VI.	Earnings per share		
240	(I) Basic	0.03	0.24
250	(II) Diluted		

Net Capital Calculation Sheet for Securities Company

Reporting Unit: Ping An Securities Company, Ltd.

June 2011

Unit: Yuan

Items	No.	Balances at the beginning of the period	Balances at the end of the period	Deduction rate	Amount for calculation	
					Balances at the beginning of the period	Balances at the end of the period
Net assets	1	7,118,091,187.73	7,149,274,210.61		7,118,091,187.73	7,149,274,210.61
Less: total adjustments in respect of the risks of financial assets	2	13,614,023,161.72	13,182,088,818.54		968,607,611.37	988,261,546.99
1. Shares	3	675,955,653.63	628,362,356.24		107,593,474.13	101,972,968.36
of which: Shanghai 180 Index, Shenzhen 100 Index, Shanghai and Shenzhen 300 Index Component Shares	4	148,428,370.76	118,968,519.12	10%	14,842,837.08	11,896,851.91
Ordinary listed shares	5	255,096,390.47	236,053,019.48	15%	38,264,458.57	35,407,952.92
Unlisted listed shares	6	272,430,892.40	273,340,817.64	20%	54,486,178.48	54,668,163.53
Restricted shares	7			20%		
Shares held the market value of which exceeds 5% of the total market value of such shares	8			40%		
ST shares	9			50%		
*ST shares	10			60%		
Delisted shares that are tradable at share registrars	11			80%		
Delisted shares that are not tradable at share registrars	12			100%		
2. Monetary market funds	13			1%		
3. Short-term commercial papers	14	605,351,906.69	644,199,256.79		36,321,114.40	38,351,846.79
of which: Secured	15		10,003,620.55	3%		300,108.62
Unsecured	16	605,351,906.69	634,195,636.24	6%	36,321,114.40	38,051,738.17
4. Government bonds (including government bonds)	17	985,870,674.91	45,195,556.75	1%	9,858,706.75	451,955.57
5. Central bank notes	18			1%		
6. Financial bonds (including RMB-denominated bonds issued by international development agencies)	19			1%		
7. Securities investment funds (excluding monetary market funds)	20	330,811,948.07	332,758,733.74	2%	6,616,238.96	6,655,174.67
8. Convertible bonds	21	434,131,730.07	441,701,679.31	5%	21,706,586.50	22,085,083.97
9. Corporate bonds (including company bonds and medium-term notes)	22	10,569,417,075.55	11,076,965,213.31		776,524,152.40	808,419,699.71
of which: Secured	23	5,608,351,103.05	5,985,536,432.33	5%	280,417,555.15	299,276,821.62
Unsecured	24	4,961,065,972.50	5,091,428,780.98	10%	496,106,597.25	509,142,878.10
10. Trust products investments	25	12,484,172.80	12,906,022.40	80%	9,987,338.24	10,324,817.92
11. Investment in collective asset management programs	26			10%		
12. Securities investment entrusted to funds and other securities companies by Ping An Securities	27			10%		
13. Other financial products investments	28					
Less: adjustments in respect of the risks of derivative financial assets	29					
1. Warrants investment	30			20%		
2. Other derivative financial assets	32					
Less: adjustments in respect of the risks of other assets	33	2,201,219,449.33	2,357,982,005.63		1,289,967,635.77	1,275,898,933.06
1. Lendings to banks and other financial institutions (within the term of contract)	34			0%		
2. Funds raised	35	282,026,451.72	295,898,551.71	5%	14,101,322.59	14,794,927.59
3. Realized securities	36	1,421,623.00	3,112,907.48	5%	71,081.15	155,645.37
4. Financial assets purchased under agreements to resell (unexpired)	37	320,000,000.00	504,200,000.00	0%		
5. Interest receivables	38	31,474,174.26	1,572,417.32	0%		
6. Refundable deposits	39	224,847,497.15	223,443,906.23		3,355,358.76	2,850,876.89
of which: Trading deposits	40	211,689,579.97	211,711,403.77	0%		
Performance deposits	41	10,891,731.58	9,868,472.86	10%	1,089,173.16	986,847.29
Futures deposits	42	2,266,185.60	1,864,029.60	100%	2,266,185.60	1,864,029.60
Other refundable deposits	43					
7. Long term equity investments (excluding investment in equity of listed companies)	44	866,757,157.97	866,757,157.97		866,757,157.97	866,757,157.97
of which: Investment in equity of subsidiaries in securities business	45			100%		
Investment in equity of subsidiaries engaging in other financial business (including fund, futures, etc.)	46	93,961,468.46	93,961,468.46	100%	93,961,468.46	93,961,468.46
Investment in equity of subsidiaries engaging in other businesses	47	600,000,000.00	600,000,000.00	100%	600,000,000.00	600,000,000.00

Items	No.	Balances at the beginning of the period	Balances at the end of the period	Deduction rate	Amount for calculation	
					Balances at the beginning of the period	Balances at the end of the period
Investment in equity of foreign subsidiaries	48	172,795,689.51	172,795,689.51	100%	172,795,689.51	172,795,689.51
Strategic equity investment	49			100%		
Other equity investments	50			100%		
8. Investment properties	51	11,241,268.94	11,209,142.66	100%	11,241,268.94	11,209,142.66
9. Fixed assets	52	172,179,329.79	161,581,965.08		172,179,329.79	161,581,965.08
of which: Properties with clear ownership	53	25,151,799.88	25,085,462.72	100%	25,151,799.88	25,085,462.72
Other fixed assets	54	147,027,529.91	136,496,502.36	100%	147,027,529.91	136,496,502.36
10. Intangible assets	55	57,463,573.45	56,729,715.98		56,624,812.66	55,949,286.46
of which: Membership fees	56	1,677,521.58	1,560,859.04	50%	838,760.79	780,429.52
Other intangible assets	57	55,786,051.87	55,168,856.94	100%	55,786,051.87	55,168,856.94
11. Goodwill	58			100%		
12. Deferred tax assets	59	49,561,662.16	43,114,845.08	100%	49,561,662.16	43,114,845.08
13. Dividend receivables	60			0%		
14. Amounts due from clients of commercial papers	61	3,854,829.44	4,526,067.90	100%	3,854,829.44	4,526,067.90
15. Amounts receivables	62	86,973,772.35	89,980,730.75		18,802,703.20	19,104,420.59
of which: Aged within one year (including one year)	63	72,188,709.69	75,194,533.04	10%	7,218,870.97	7,519,453.30
Aged between one to two years (including two years)	64	6,402,460.85	6,402,460.85	50%	3,201,230.43	3,201,230.43
Aged over two years	65	7,791,818.81	7,791,818.81	100%	7,791,818.81	7,791,818.81
Amounts due from shareholders and their connected companies	66	590,783.00	591,918.05	100%	590,783.00	591,918.05
16. Securities underwriting brokerage	67			0%		
17. Bonds redemption brokerage	68			0%		
18. Underwriting fees brought forward	69			100%		
19. Debt assets	70			100%		
20. Long-term deferred expenses	71	82,746,664.85	82,979,430.72	100%	82,746,664.85	82,979,430.72
21. Others	72	10,671,444.25	12,875,166.75	100%	10,671,444.25	12,875,166.75
Less: Interest in the self-owned capital in collective asset programs (net)	73	9,677,955.40	9,727,535.09	10%	967,795.54	972,753.51
Less: adjustment in respect of risks of contingent liabilities	74					
1. External guarantees (excluding counter-guarantee provided by the Company for itself)	75			100%		
2. Guarantees and undertakings for the subsidiaries engaging in securities business	76			100%		
3. Other contingent liabilities	77					
Less: other adjustment items recognized by the CSRC	78					
1. Unrealizable assets including assets the ownership of which is restricted (such as being frozen)	79			100%		
2. Other items	80					
Add: other adjustment items as approved by the CSRC	81					
1. Subordinated debts	82					
2. Guarantees and undertakings provided by the parent company	83					
Net capital amount	84				4,858,548,145.05	4,884,140,977.05

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, July 19, 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.