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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 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

“The Announcement of Resolutions Passed at the First Meeting of the Ninth Session of the Board of Directors of Ping An Insurance (Group) Company of China, Ltd. ”, 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, July 25, 2012

*As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Ren Huichuan, Ku Man and Yao Jason Bo; the Non-executive Directors are Fan Mingchun, Lin Lijun, Wong Tung Shun Peter, Ng Sing Yip, Li Zhe, Guo Limin and Cheng Siu Hong; the Independent Non-executive Directors are Zhang Hongyi, Chen Su, Xia Liping, Tang Yunwei, Lee Carmelo Ka Sze, Woo Ka Biu Jackson and Stephen Thomas Meldrum.*

**THE ANNOUNCEMENT OF  
RESOLUTIONS PASSED AT THE FIRST MEETING OF  
THE NINTH SESSION OF THE BOARD OF DIRECTORS OF  
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.**

**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 first meeting (the "Meeting") of the ninth session of the Board of Directors of the Company (the "Board") was held at Conference Room 419 of Galaxy Development Centre, Fu Hua Road, Futian District, Shenzhen on 25 July 2012. Simultaneously, a separate venue was created at the conference room of Ping An of China Asset Management (Hong Kong) Company Limited, at 11/F Chater House, 8 Connaught Road Central, Hong Kong, for the Meeting. 14 of 19 eligible directors attended the Meeting. Mr. Wong Tung Shun Peter, Mr. Guo Limin, Ms. Li Zhe, Mr. Chen Su and Mr. Stephen Thomas Meldrum appointed Mr. Ng Sing Yip, Mr. Fan Mingchun, Mr. Ma Mingzhe, Mr. Xia Liping and Mr. Tang Yunwei to attend the Meeting and vote on their behalf respectively, in each case by a written power of attorney. 19 valid votes were cast at the Meeting. Certain senior management of the Company were present at the Meeting. The Meeting was convened and held in compliance with the requirements set out in the Company Law of the People's Republic of China and the Articles of Association of Ping An Insurance (Group) Company of China, Ltd.(the "Articles of Association"), and therefore the Meeting is legal and valid.

The Meeting was presided over by Mr. Ma Mingzhe, the Chairman of the Board and the following resolutions were considered and passed by a show of hands at the Meeting after thorough discussion by the attending directors:

I. The "Resolution on Approval of the Composition of the Specialized Committees under the Ninth Session of the Board" was considered and passed.

It is approved that the Specialized Committees under the Ninth Session of the Board should be consisted of:

1. Strategy and Investment Committee under the Board

Chairman: Ma Mingzhe

Members: Zhang Hongyi, Tang Yunwei, Lee Carmelo Ka Sze and Wong Tung Shun Peter

Secretary: Ku Man

## 2. Audit and Risk Management Committee under the Board

Chairman: Tang Yunwei

Members: Zhang Hongyi, Chen Su, Ng Sing Yip, Woo Ka Biu Jackson and Stephen Thomas Meldrum

Secretary: Ip So Lan

## 3. Nomination Committee under the Board

Chairman: Zhang Hongyi

Members: Ma Mingzhe, Xia Liping, Lee Carmelo Ka Sze and Ren Huichuan

Secretary: Sun Jianyi

## 4. Remuneration Committee under the Board

Chairman: Lee Carmelo Ka Sze

Members: Xia Liping, Tang Yunwei, Woo Ka Biu Jackson and Cheng Siu Hong

Secretary: Wang Liping

Voting result: 19 votes for, 0 vote against and 0 abstained vote

II. Each items under the “Resolutions on Election of the Chairman and Vice Chairman of the Ninth Session of the Board” was considered and passed.

It is approved that Mr. Ma Mingzhe be re-elected as the Chairman of the ninth session of the Board, and each of Mr. Fan Mingchun and Mr. Sun Jianyi be re-elected as the Vice Chairman of the ninth session of the Board.

Voting result: 18 votes for, 0 vote against and 0 abstained vote (with the relevant nominees withdrew from voting)

III. The “Resolution on Appointment of Mr. Ma Mingzhe as the CEO of the Company” was considered and passed.

It is approved that Mr. Ma Mingzhe be re-appointed as the CEO of the Company.

Voting result: 18 votes for, 0 votes against and 0 abstained votes (the nominee withdrew from voting)

IV. Each items under the “Resolutions on Appointments of the Senior Management of the Company” was considered and passed.

It is approved that Mr. Ren Huichuan be re-appointed as the President of the Company, each of Mr. Sun Jianyi and Mr. Ku Man be re-appointed as the Executive Vice President of the Company, and Mr. Yao Jason Bo be re-appointed as the Senior Vice President and Chief Financial Officer of the Company.

Voting result: 18 votes for, 0 vote against and 0 abstained vote (with the relevant nominees withdrew from voting)

It is approved that Ms. Wang Liping be re-appointed as the Senior Vice President of the Company, Ms. Ip So Lan be re-appointed as the Senior Vice President, Person-in-charge of Auditing and Compliance Officer of the Company, each of Mr. Lee Yuansiong, Mr. Cao Shifan, Mr. Lo Sai Lai, Mr. Chen Kexiang and Mr. Gregory Dean Gibb be re-appointed as the Senior Vice President of the Company, Mr. Chan Tak Yin be appointed as the Chief Investment Officer of the Company, Mr. Yao Jun be re-appointed as Chief Legal Officer, Company Secretary of the Company and Mr. Jin Shaoliang be re-appointed as the Secretary of the Board of the Company.

Voting result: 19 votes for, 0 vote against and 0 abstained vote

V. The “Resolution on Specifying of Special Provisions for the Public Issuance of A Share Convertible Bonds in relation to Solvency Capital” was considered and passed.

The “Resolution on Granting to the Board of General Mandate to Issue New Shares” and the “Resolution on Considering Public Issuance of A Share Convertible Bonds” were passed respectively at the 18th meeting of the eighth session of the Board and the first extraordinary general meeting of 2012 of the Company, where the Board was authorized to make final proposal to determine the priority of claims against the Company over its proposed issuance of not more than RMB26 billion A Share convertible bonds (the “Convertible Bonds”) under the general mandate. The Board shall also have rights to make corresponding adjustments to the proposal for this issuance of Convertible Bonds if there are any new policies adopted by the State, any new requirements promulgated by the relevant regulatory authorities or any market changes in respect of the convertible bonds (other than matters that require a second vote at a general meeting in accordance with the relevant laws, regulations and the Articles of Association).

Pursuant to Article 1 of the “Notice on Matters Relating to Issuance of Subordinated Convertible Bonds by Listed Insurance Companies” (Bao Jian Fa [2012] No.45) (the “Notice”) promulgated by the China Insurance Regulatory Commission (the “CIRC”) on 15 May 2012, it is stipulated that “the subordinated convertible bonds issued by insurance companies (the “Subordinated Convertible Bonds”) refer to bonds with maturity of five years or longer and issued by insurance companies in accordance with the legal procedures, for which the claims sequence of principals and interests are subordinated to the obligations of insurance policies and other general obligations in the case of bankruptcy proceedings, and which may be converted into the shares of the Company within a specific period in accordance with the agreed terms”. It is stipulated in Article 2 that “the Subordinated Convertible Bonds issued by insurance companies may be accounted for as the supplementary capital of the relevant companies before being converted into shares of such companies. The percentage of and standards for the Subordinated Convertible Bonds issued by

insurance companies to be accounted for as supplementary capital are otherwise stipulated by the CIRC”.

Pursuant to the “Resolution in relation to the public issuance of A Share Convertible Bonds” considered and approved at the first extraordinary general meeting of 2012 of the Company, item (18) “Special provisions in relation to solvency capital: It will be proposed at the general meeting to authorize the Board (or persons authorized by the Board) to determine prior to the issuance of the Convertible Bonds, whether the Convertible Bonds will contain the following special provisions in order to satisfy the requirements (if any) of CIRC in relation to the treatment of convertible bonds as part of the solvency capital of a company:

1. the exercise of conditional redemption right under the Convertible Bonds is conditional upon the obtaining of “confirmation of no objection” by CIRC; and
2. the holders of the Convertible Bonds’ claims against the Company are subordinated to the claims from other ordinary creditors of the Company.”

In order to allow the Convertible Bonds (before conversion) to be counted as supplemental capital, the Convertible Bonds shall satisfy the definition set by CIRC in relation to subordinated convertible bonds issued by insurance companies, i.e. “upon liquidation of the Company, the Convertible Bonds Holders’ claims for principal and interest against the Company are subordinated to the claims under insurance policies and the claims from other ordinary creditors of the Company”. Meanwhile, the abovementioned Notice issued by CIRC does not have any restrictive provisions on early redemption of subordinated convertible bonds, therefore, pursuant to the authorization granted to the Board at the first extraordinary general meeting of 2012, the Board specified that:

1. The Convertible Bonds are bonds which are subject to the subordinated terms; and
2. Upon liquidation of the Company, the holders of the Convertible Bonds’ claims for principal and interest against the Company are subordinated to the claims from other ordinary creditors of the Company.

The expression of the above special provisions in relation to solvency capital in the prospectus and other relevant documents for the public issuance of A Share Convertible Bonds (subject to subordinated terms) shall also be adjusted accordingly.

Voting result: 19 votes for, 0 vote against and 0 abstained vote

VI. The “Resolution on Amendment to the Articles of Association” was considered and passed, and the Board approved to submit the same for consideration at the second extraordinary general meeting of 2012 of the Company.

Please refer to Appendix 1 of this announcement published on the website of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) for details of the amendment to the Articles of Association.

Voting result: 19 votes for, 0 vote against and 0 abstained vote

VII. The “Resolution on Convening the Second Extraordinary General Meeting of 2012” was

considered and passed.

The notice of the second extraordinary general meeting of 2012 and relevant information will be announced separately.

Voting result: 19 votes for, 0 vote against and 0 abstained vote

VIII. The “Resolution on Reviewing the Shareholders’ Return Plan for the Next Three Years of the Company” was considered and passed.

Please refer to Appendix 2 of this announcement published on the website of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) for details of the shareholders’ return plan for the next three years of the Company.

Voting result: 19 votes for, 0 vote against and 0 abstained vote

The independent non-executive directors of the Company have expressed independent affirmative opinions on resolutions II, III, IV, VI and VIII.

The Board of Directors  
Ping An Insurance (Group) Company of China, Ltd.  
July 25, 2012