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)

PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

The Board proposes to make an amendment to the Articles of Association to further clarify the profit distribution matters of the Company.

The Proposed Amendment is subject to the approval of the shareholders of the Company by way of a special resolution at the EGM.

A notice of EGM containing details of the Proposed Amendment will be issued by the Company no later than August 5, 2012.

INTRODUCTION

The board of directors (the "**Board**") of Ping An Insurance (Group) Company of China, Ltd. (the "**Company**") proposes to make an amendment to the articles of association of the Company (the "**Articles of Association**") to further clarify the profit distribution matters of the Company.

THE AMENDMENT TO THE ARTICLES OF ASSOCIATION

According to the Circular on Further Settling the Issues Concerning the Payment of Cash Dividends by Listed Companies issued by the China Securities Regulatory Commission (the "**CSRC**"), the Board proposes to amend the Article 213 of the Articles of Association in relation to the profit distribution (the "**Proposed Amendment**").

The existing Article 213 of the Articles of Association reads:

"Article 213

The profits after tax of the Company shall be distributed in the following sequence:

(1) cover losses in the previous year;

(2) allocate 10% to statutory revenue reserve;

(3) allocate to discretionary revenue reserve;

(4) pay dividends to shareholders.

When the accumulated statutory revenue reserve exceeds 50 percent of the Company's registered capital, the Company may cease to make such allocation. If the statutory revenue reserve is not sufficient to cover the losses made in the previous year, the profits of the current year shall be used to cover such losses before allocation to the statutory revenue reserve is made in accordance with the provisions of the previous paragraph. The decision on whether to make any allocation of profit after tax to the discretionary revenue reserve, after making allocation to the statutory revenue reserve, is subject to the resolution at general meetings.

The profits after tax of the Company, after covering the losses and making allocation to the statutory revenue reserve, shall be distributed to the shareholders in accordance with their proportion of shareholdings in the Company.

If it is resolved at the general meeting to distribute profit to shareholders before covering the losses and making allocation to statutory revenue reserve in violation to the provisions of the previous paragraph, the shareholders shall return such distributed profits to the Company.

The shares held by the Company shall not participate in the profit distribution.

The Company shall attach importance to the reasonable investment returns of investors in terms of its profit distribution. The profit distribution policy of the Company shall maintain its continuity and stability. The distributable profits of the Company in the current year (namely profits after tax of the Company after covering the losses and making contributions to the revenue reserve) shall in principle be distributed to shareholders in the form of cash dividend based on a certain ratio, provided that the distributable profits are positive in value. In determining the specific ratio of distribution of cash dividend, the Company shall take into account its profit, cash flow, solvency and operation and business development requirements. The board of directors of the Company shall be responsible for formulating and implementing a distribution plan according to the provisions of the Articles of Association."

The Proposed Amendment is as follows:

"Article 213

The profits after tax of the Company shall be distributed in the following sequence:

(1) cover losses in the previous year;

(2) allocate 10% to statutory revenue reserve;

(3) allocate to discretionary revenue reserve;

(4) pay dividends to shareholders.

When the accumulated statutory revenue reserve exceeds 50 percent of the Company's registered capital, the Company may cease to make such allocation. If the statutory revenue reserve is not sufficient to cover the losses made in the previous year, the profits of the current year shall be used to cover such losses before allocation to the statutory revenue reserve is made in accordance with the provisions of the previous paragraph. The decision on whether to make any allocation of profit after tax to the discretionary revenue reserve, after making allocation to the statutory revenue reserve, is subject to the resolution at general meetings.

The profits after tax of the Company, after covering the losses and making allocation to the revenue reserve, shall be distributed to the shareholders in accordance with their proportion of shareholdings in the Company.

If it is resolved at the general meeting to distribute profit to shareholders before covering the losses and making allocation to statutory revenue reserve in violation to the provisions of the previous paragraph, the shareholders shall return such distributed profits to the Company.

The shares held by the Company shall not participate in the profit distribution.

The Company shall attach importance to the reasonable investment returns of investors in terms of its profit distribution. The profit distribution policy of the Company shall maintain its continuity and stability. The accumulated profit to be distributed in cash for any three consecutive years shall not be less than 30% of the average annual distributable profit realized in the three years, provided that the annual distributable profits of the Company (namely profits after tax of the Company after covering the losses and making contributions to the revenue reserve) are positive in value and such distributions are in compliance with the prevailing laws and regulations and the requirements of regulatory authorities for solvency ratio. In determining the specific ratio of distribution of cash dividend, the Company shall take into account its profit, cash flow, solvency and operation and business development requirements. The board of directors of the Company shall be responsible for formulating and implementing a distribution plan according to the provisions of these Articles of Association.

In preparing profit distribution plans, the board of directors of the Company shall listen and absorb views and advice from shareholders (in particular, the minority shareholders), independent directors and independent supervisors through various ways. Independent directors of the Company shall express their independent opinions on the profit distribution plans. When a specific cash dividends distribution plan is put forward for consideration at a general meeting, a variety of channels shall be provided for communication and opinion exchange with shareholders (in particular, the minority shareholders), whose opinions and demands shall be fully heard and prompt response shall be given to any issues the minority shareholders are concerned.

Where adjustment to our profit distribution policy is required due to the applicable national laws and regulations and new rules promulgated by the CSRC regarding profit distribution policies of listed companies or significant changes in the external business environment and/or operating situations of the Company, it shall be done for the purpose of safeguarding the shareholders' interests and in strict compliance with the decision-making process. To this end, the board of directors of the Company shall work out an adjustment plan based on the operating situations of the Company and the relevant regulations of the CSRC, and then submit the same to the general meeting for consideration and approval. Implementation of the adjustment plan is conditional upon approval by shareholders (including their proxies) holding more than two-thirds of voting rights present at the general meeting."

The Proposed Amendment is subject to the approval of the shareholders of the Company by way of a special resolution at the second extraordinary general meeting of 2012 of the Company (the "**EGM**") to be held on September 20, 2012 and shall come into effect following the relevant approvals from the China Insurance Regulatory Commission are obtained.

A notice of EGM containing details of the Proposed Amendment will be issued by the Company no later than August 5, 2012.

By order of the Board
Ping An Insurance (Group)
Company of China, Ltd.
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.