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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Ping An Insurance (Group) Company of China, Ltd. (the “Company”) will be held at 10:00 a.m. on Wednesday, June 3, 2009 at Ping An School of Financial Services, Kukeng, Guanlan, Shenzhen, PRC for the purposes of considering and, if thought fit, passing the following resolutions:

AS ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company (the “Board of Directors”) for the year ended December 31, 2008.
2. To consider and approve the report of the supervisory committee of the Company (the “Supervisory Committee”) for the year ended December 31, 2008.
3. To consider and approve the annual report of the Company and its summary for the year ended December 31, 2008.
4. To consider and approve the report of the auditors and the audited financial statements of the Company for the year ended December 31, 2008.
5. To consider and approve the profit distribution plan for the year ended December 31, 2008.
6. To consider and approve the re-appointment of Ernst & Young Hua Ming as the PRC auditors and Ernst & Young as the international auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorize the Board of Directors to fix their remuneration.
7. To consider and approve the re-election of Mr. Ma Mingzhe as an Executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
8. To consider and approve the re-election of Mr. Sun Jianyi as an Executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
9. To consider and approve the re-election of Mr. Cheung Chi Yan Louis as an Executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.

10. To consider and approve the appointment of Ms. Wang Liping as an Executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
11. To consider and approve the appointment of Mr. Jason Bo Yao as an Executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
12. To consider and approve the re-election of Ms. Lin Lijun as a Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
13. To consider and approve the re-election of Mr. Hu Aimin as a Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
14. To consider and approve the re-election of Mr. Chen Hongbo as a Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
15. To consider and approve the re-election of Mr. Wong Tung Shun Peter as a Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
16. To consider and approve the re-election of Mr. Ng Sing Yip as a Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
17. To consider and approve the re-election of Mr. Clive Bannister as a Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
18. To consider and approve the appointment of Ms. Li Zhe as a Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
19. To consider and approve the re-election of Mr. Chow Wing Kin Anthony as an Independent Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
20. To consider and approve the re-election of Mr. Zhang Hongyi as an Independent Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
21. To consider and approve the re-election of Mr. Chen Su as an Independent Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
22. To consider and approve the re-election of Mr. Xia Liping as an Independent Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
23. To consider and approve the appointment of Mr. Tang Yunwei as an Independent Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
24. To consider and approve the appointment of Mr. Lee Ka Sze Carmelo as an Independent Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.

25. To consider and approve the appointment of Mr. Chung Yu-wo Danny as an Independent Non-executive Director of the Company to hold office until the expiry of the term of the 8th Session of the Board of Directors.
26. To consider and approve the Directors' emolument plan for the Board of Directors.
27. To consider and approve the appointment of Mr. Gu Liji as an Independent Supervisor of the Company to hold office until the expiry of the term of the 6th Session of the Supervisory Committee.
28. To consider and approve the re-election of Mr. Sun Fuxin as an Independent Supervisor of the Company to hold office until the expiry of the term of the 6th Session of the Supervisory Committee.
29. To consider and approve the appointment of Mr. Song Zhijiang as a Supervisor of the Company representing the shareholders of the Company to hold office until the expiry of the term of the 6th Session of the Supervisory Committee.
30. To consider and approve the Supervisors' emolument plan for the Supervisory Committee.

AS SPECIAL RESOLUTIONS

31. To consider and approve the proposed amendments to the Articles of Association of the Company as set out in Appendix III to the circular to be despatched to shareholders of the Company on April 17, 2009, and to authorize the Board of Directors to make further amendments which in its opinion may be necessary, desirable and expedient in accordance with the applicable laws and regulations, and as may be required by the China Insurance Regulatory Commission ("CIRC") and other relevant authorities.

The amended Articles of Association of the Company as referred to in this special resolution shall come into effect following the relevant approvals from CIRC are obtained.

32. To give a general mandate to the Board of Directors to issue, allot and deal with additional H shares not exceeding 20% of the H shares of the Company in issue and authorize the Board of Directors to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new capital structure upon the allotment or issuance of shares:

"THAT

- (A) (a) subject to paragraph (c) and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association of the Company and the applicable laws and regulations of the People's Republic of China, the exercise by the Board of Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with, either separately or concurrently, additional H shares of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall authorize the Board of Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of H shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board of Directors pursuant to the approval granted in paragraph (a) shall not exceed 20% of the aggregate nominal amount of H shares of the Company in issue on the date of passing this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or other applicable laws to be held; or (iii) the revocation or variation of the authority given under this resolution by a special resolution of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.

- (B) The Board of Directors be authorized to make corresponding amendments to the Articles of Association of the Company as it thinks fit so as to reflect the new capital structure upon the allotment or issuance of shares as provided in sub-paragraph (a) of paragraph (A) of this resolution.”

AS REPORTING DOCUMENTS

- 33. To consider and review the “Performance Report of the Directors for the Year 2008 of the Company”.
- 34. To consider and review the “Report on Connected Transactions and Implementation of Management System of Connected Transactions for 2008”.

By order of the Board of Directors
Ma Mingzhe
Chairman and Chief Executive Officer

Shenzhen, PRC
April 17, 2009

As at the date of this notice, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi and Cheung Chi Yan Louis, the Non-executive Directors are Lin Yu Fen, Cheung Lee Wah, Clive Bannister, Fan Gang, Lin Lijun, Hu Aimin, Chen Hongbo, Wong Tung Shun Peter and Ng Sing Yip, the Independent Non-executive Directors are Bao Youde, Kwong Che Keung Gordon, Cheung Wing Yui, Chow Wing Kin Anthony, Zhang Hongyi, Chen Su and Xia Liping.

Notes:

1. According to the Articles of Association of the Company, the resolutions will be determined by poll.
2. In order to determine the list of shareholders who are entitled to attend the annual general meeting of the Company, the H share register of members will be closed from Thursday, April 30, 2009 to Wednesday, June 3, 2009, both days inclusive, during which period no transfer of shares will be effected. Holders of the Company's H shares whose names appear on the register of members on Thursday, April 30, 2009 are entitled to attend the meeting. In order to attend and vote at the meeting, holders of H shares of the Company whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at or before 4:30 p.m. on Wednesday, April 29, 2009. The address of the transfer office of Computershare Hong Kong Investor Services Limited is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. The registration date and arrangements in relation to the rights of holders of A shares of the Company to attend the annual general meeting of the Company will be separately announced in the PRC.
3. A shareholder entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
4. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorized in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorized attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
5. In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the H share registrar of the Company for holders of H shares not less than 24 hours before the time fixed for holding the meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person at the meeting if he so wishes. The H share registrar of the Company is Computershare Hong Kong Investor Services Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
6. Shareholders who intend to attend the meeting in person or by proxy should return the reply slip to the Company's principal place of business in the PRC or Hong Kong on or before Wednesday, May 13, 2009 by hand, by post or by fax. The Company's principal place of business in the PRC is at 15-18th Floor, Galaxy Development Center, Fuhua No.3 Road, Futian District, Shenzhen, PRC (Tel: (86 755) 400 8866 338, Fax: (86 755) 8243 1029). The contact persons are LIU Cheng (劉程) (Tel: (86 755) 2262 2101) and WANG Xiaoli (王小利) (Tel: (86 755) 2262 2828). The Company's principal place of business in Hong Kong is at 11th Floor, Dah Sing Financial Center, 108 Gloucester Road, Wan Chai, Hong Kong (Tel: (852) 2827 1883, Fax: (852) 2802 0018).
7. The meeting is expected to be concluded within half a day. Shareholders (in person or by proxy) attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the meeting shall produce the identity documents.
8. Concerning the proposed resolution no.32, the purpose of seeking approval of such mandate is to give directors flexibility and discretion to issue new H Shares in the event that it comes desirable for the Company and the directors have no present plan to issue new H Shares pursuant to such mandate.