



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 IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of Ping An Insurance (Group) Company of China, Ltd. (the “Company”) will be held at 10:00 a.m. on Monday, November 13, 2006 at 6th Floor, Ping An Building, Ba Gua No. 3 Road, Shenzhen, PRC to consider and, if thought fit, to pass the following resolutions. Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the announcement of the Company dated September 26, 2006 (the “Announcement”):

SPECIAL RESOLUTIONS

1. **“THAT**, subject to the approval by the Relevant Governing Authorities, which include the CSRC and CIRC, the allotment and issue of A Shares by the Company in the PRC by way of placing and public offering of new shares and/or such other manner as shall be approved by the Relevant Governing Authorities (“A Share Issue”) and each of the following terms and conditions for the A Share Issue be and are hereby approved one by one:
 - (1) Class of Shares: A Shares;
 - (2) Total number of A Shares to be issued: This issue will not exceed 1.15 billion A Shares, including shares, not exceeding 15% of the amount to be underwritten by the lead underwriters, to be allotted pursuant to the over-allotment option to be granted by the Board to the lead underwriters depending on circumstances;
 - (3) Nominal value: RMB1.00 each;
 - (4) Target subscribers: Members of the PRC public (i.e. PRC individuals, entities and other institutions) having A share accounts with the Shanghai Stock Exchange (except those prohibited under PRC laws and regulations);
 - (5) Issue price: The issue price of the A Share Issue will be determined on the basis of market conditions, the condition prevailing in the PRC securities market at the time of the A Share Issue and market consultation;
 - (6) Use of proceeds: Net proceeds from the A Share Issue will be used to replenish the capital of the Company and/or as approved by the Relevant Governing Authorities;
 - (7) Place of listing: The Shanghai Stock Exchange;

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- (8) The existing and new Shareholders of the Company after completion of the A Share Issue whose names appear on the register of members of the Company shall be entitled to sharing the Company's undistributed retained profits immediately prior to the completion of the A Share Issue;
 - (9) Validity period of this resolution: This special resolution shall be effective for a period of 12 months from the date of the approval by relevant Shareholders at the EGM, the Class Meeting for holders of Domestic Shares and the Class Meeting for holders of H Shares whichever is the last;
 - (10) The Board shall be and is authorized to determine and deal with, at its discretion and with full authority, matters in relation to the A Share Issue and listing on the Shanghai Stock Exchange (including but not limited to the specific timing of issue, number of A Shares to be issued, offering mechanism, pricing mechanism, issue price, structure of the issue and the over-allotment option to be granted to the lead underwriters depending on circumstances etc.) and to amend the Articles and other related documents in accordance with comments from the Relevant Governing Authorities;
 - (11) The Board shall be and is authorized to, at its discretion and with full authority sign, amend or terminate all necessary documents in relation to the A Share Issue and the listing on the Shanghai Stock Exchange and related agreements (including but not limited to the preliminary prospectus, the prospectus, underwriting agreement, sponsors agreements, listing agreement and any related announcements), effect and carry out necessary formalities (including but not limited to procedures for listing of the A Shares on the Shanghai Stock Exchange), following completion of the A Share Issue, handle all registration requirements in relation to changes in the registered capital and amendments to the Articles; and in relation to the A Share Issue and the listing on the Shanghai Stock Exchange, handle all approval, registration, filing, consent procedural matters with all relevant governmental departments and authorities outside of the PRC, sign, execute, amend and complete all documents that should be submitted to all relevant governmental departments, authorities, associations, individuals outside of the PRC, and take and undertake all other necessary, appropriate and suitable actions and matters in connection therewith."
2. **"THAT**, subject to the passing of the above special resolution 1, (a) the amendments to the Articles of Association as set out in Appendix 1 to the circular of the Company to be despatched to Shareholders (the "Circular") be and are hereby approved; and (b) the Board be and is hereby authorised to make further amendments which in its opinion may be necessary, desirable and expedient in accordance with the mandatory requirements of the applicable laws and regulations, and as may be required by the Relevant Governing Authorities, and to apply for approvals from the Relevant Governing Authorities after completion of the A Share Issue. The amended Articles of Association shall come into effect on the date of listing of the A Shares issued by the Company when all the relevant approvals from the CIRC are obtained."

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3. “**THAT**, subject to the passing of the above special resolution 2, (a) the adoption of the procedural rules of Shareholders’ meetings as set out in Appendix 2 to the Circular, the adoption of the procedural rules of Board meetings as set out in Appendix 3 to the Circular, the adoption of the procedural rules of the Supervisory Committee meetings as set out in Appendix 4 to the Circular be and are hereby approved; (b) the Board be authorized to make any necessary, appropriate and relevant adjustment to the procedural rules of Shareholders’ meetings and the procedural rules of Board meetings in accordance with the mandatory requirement of the laws, rules and regulatory document as updated from time to time, comments from the relevant regulatory authority and the actual circumstances; and (c) the Supervisory Committee be authorized to make any necessary, appropriate and relevant adjustment to the procedural rules of Supervisory Committee meetings in accordance with the mandatory requirement of the laws, rules and regulatory document as updated from time to time, comments from the relevant regulatory authority and the actual circumstances.

The procedural rules as referred to in this special resolution 3 shall come into effect on the date of listing of the A Shares issued by the Company when all the relevant approvals from the CIRC are obtained.”

By order of the Board of Directors
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.
Ma Mingzhe
Chairman and Chief Executive Officer

Shenzhen, PRC, September 26, 2006

Notes:

1. The proposed A Share Issue

Shareholders are reminded to read carefully the details of the proposed A Share Issue as contained in the Announcement and the Circular of the Company to be despatched to the Shareholders.

2. Amendments to the Articles

Details of the proposed amendments will be set out in Appendix 1 to the Circular which will also be available for inspection on the website of the Hong Kong Stock Exchange (<http://www.hkex.com.hk>) upon despatch of the Circular.

3. Corporate governance documents

Detail of (a) the procedural rules of Shareholders’ meetings; (b) the procedural rules of Board meetings; and (c) the procedural rules of Supervisory Committee meetings will be set out in Appendices 2 to 4 respectively to the Circular and will also be available for inspection on the website of the Hong Kong Stock Exchange (<http://www.hkex.com.hk>) upon despatch of the Circular.

4. Eligibility for attending the EGM

In order to determine the list of Shareholders who are entitled to attend the EGM, the registers of members will be closed from Saturday, October 14, 2006 to Monday, November 13, 2006 (both dates inclusive) during which period no transfer of shares will be effected. Holders of H Shares and Domestic Shares of the Company whose names appear on the registers of members of the Company on Monday, November 13, 2006 are entitled to attend and vote at the EGM.

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To qualify for attendance and vote at the EGM, all transfers of H Shares accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Computershare Hong Kong Investor Services Limited of Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:00 p.m. on Friday, October 13, 2006.

5. Proxy

- (1) Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies in writing to attend and vote on his behalf. A proxy need not be a Shareholder. Any Shareholder who wishes to appoint a proxy should read the Circular.
- (2) The instrument appointing a proxy must be in writing by the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized. To be valid, for holders of Domestic Shares, the form of proxy and notarized power of attorney or other document of authorization must be delivered to the Secretariat of the Board of the Company not less than 24 hours before the time appointed for the EGM. To be valid, for holders of H Shares, the above documents must be delivered to the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, within the same period (form of proxy for use at the EGM has been attached herewith).
- (3) A proxy of a Shareholder who has appointed more than one proxy may only vote on a poll.

6. Registration procedures for attending the EGM

- (1) A Shareholder or his proxy should produce proof of identity when attending the EGM. If a corporate shareholder appoints its legal representative to attend the meeting, such legal representative shall produce proof of identity and a copy of the resolution of the Board or other governing body of such Shareholder appointing such legal representative to attend the meeting.
- (2) 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 Tuesday, October 24, 2006 by hand, by post or by fax. The Company's principal place of business in the PRC is at Ping An Building, Ba Gua No. 3 Road, Shenzhen, PRC (Tel: (86 755) 8226 2888, 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. Closure of Register of Members

The register of members of the Company will be closed for transfers of H Shares from Saturday, October 14, 2006 to Monday, November 13, 2006 (both dates inclusive).

8. Miscellaneous

The EGM is expected to be held for less than half a day. Shareholders who attend the meeting shall bear their own travelling and accommodation expenses.