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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Ping An Insurance (Group) Company of China, Ltd., you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**PROPOSALS FOR  
GENERAL MANDATE TO ISSUE H SHARES,  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting to be held at 10:00 a.m. on Tuesday, June 29, 2010 at Ping An School of Financial Services, Kukeng, Guanlan, Shenzhen, PRC is set out on pages 39 to 42 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed and is also published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.pingan.com>). Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than June 8, 2010 and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the Annual General Meeting and voting in person if you so wish.

April 27, 2010

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

”A Shares”	Shares which are listed on the Shanghai Stock Exchange
“Annual General Meeting”	the Annual General Meeting of the Company to be held at 10:00 a.m. on Tuesday, June 29, 2010 at Ping An School of Financial Services, Kukeng, Guanlan, Shenzhen, PRC
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors of the Company
“CIRC”	China Insurance Regulatory Commission
“Company”	Ping An Insurance (Group) Company of China, Ltd., a joint stock limited company duly incorporated in the PRC with limited liability the A Shares of which are listed on the Shanghai Stock Exchange and the H Shares of which are listed on the Hong Kong Stock Exchange
“Directors”	the directors of the Company
“General Mandate”	the proposed general mandate to allot, issue and otherwise deal with additional H Shares representing up to the limit of 20% of the H Shares in issue on the date of passing of the relevant resolution
“H Shares”	foreign Shares which are listed on the Hong Kong Stock Exchange, and subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	April 19, 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange

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## DEFINITIONS

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“PRC”	the People’s Republic of China, but for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shanghai Stock Exchange” or “SSE”	The Shanghai Stock Exchange of the PRC
“Share(s)”	ordinary shares(s) of RMB1.00 each in the share capital of the Company
“Shareholders”	holders of Share(s)
“Supervisors”	the members of the Supervisory Committee of the Company
“Supervisory Committee”	the supervisory committee of the Company established pursuant to the Company Law of the PRC

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Ma Mingzhe

Sun Jianyi

Cheung Chi Yan Louis

Wang Liping

Yao Jason Bo

*Registered office:*

Offices at 15, 16, 17, 18 Floors

Galaxy Development Center

Fu Hua No. 3 Road

Futian District

Shenzhen

Guang Dong Province, PRC

*Non-executive Directors:*

Lin Lijun

Chen Hongbo

Wong Tung Shun Peter

Ng Sing Yip

Clive Bannister

Li Zhe

Guo Limin

*Principal place of business*

*in Hong Kong:*

17th Floor

Allied Kajima Building

138 Gloucester Road

Wan Chai

Hong Kong

*Independent Non-executive Directors:*

Chow Wing Kin Anthony

Zhang Hongyi

Chen Su

Xia Liping

Tang Yunwei

Lee Ka Sze Carmelo

Chung Yu-wo Danny

April 27, 2010

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATE TO ISSUE H SHARES,  
AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to give you notice of the Annual General Meeting and to provide you with information regarding certain resolutions to be proposed at the Annual

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## LETTER FROM THE BOARD

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General Meeting to enable you to make an informed decision on whether to vote for or against those resolutions at the Annual General Meeting.

### **2. GENERAL MANDATE TO ISSUE H SHARES**

To increase the flexibility and efficiency in operation, and to give discretion to the Board in the event that it becomes desirable to issue H Shares, the Company proposes to obtain shareholders' approval for the General Mandate to allot, issue and otherwise deal with additional H Shares up to the limit of 20% of the H Shares in issue on the date of the passing of the relevant resolution. Any exercise of the power by the Directors under the General Mandate shall comply with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC. The Board has no present plan to issue new H Shares pursuant to the General Mandate. The General Mandate shall be effective from the date of passing the relevant 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 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 shareholders of the Company in general meeting.

As at the Latest Practicable Date, the Company had in issue 7,345,053,334 Shares comprising 2,558,643,698 H Shares and 4,786,409,636 A Shares. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company will be allowed to allot, issue and deal with up to a maximum of 511,728,739 H Shares on the basis that no further H Shares will be issued by the Company prior to the Annual General Meeting.

### **3. PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR**

The Board has nominated Mr. David Fried as candidate for election as Non-executive Director. An ordinary resolution will be proposed at the Annual General Meeting to appoint Mr. David Fried as Non-executive Director.

Details of Mr. David Fried are set out in Appendix I to this circular.

### **4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

A special resolution will be proposed at the Annual General Meeting to approve the proposed amendments to the Articles of Association in order to enable the Articles of Association of the Company to satisfy the actual condition and requirements of relevant regulatory authorities.

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## LETTER FROM THE BOARD

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It is proposed that the Shareholders shall authorize the Board to make further amendments to the Articles of Association of the Company that it considers necessary, appropriate or expedient in accordance with the applicable laws and regulations, and the requirements of CIRC and other relevant regulatory authorities.

The proposed amendments to the Articles of Association are subject to Shareholders' approval at the Annual General Meeting and will become effective upon approval by the CIRC. The full text of the proposed amendments to the Articles of Association is set out in Appendix II to this circular.

### 5. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 10:00 a.m. on Tuesday, June 29, 2010 at Ping An School of Financial Services, Kukeng, Guanlan, Shenzhen, PRC is set out on pages 39 to 42 of this circular.

**In order to determine the list of holders of H Shares who are entitled to attend the Annual General Meeting and to receive the final dividend for the year ended December 31, 2009, the H Share register of members of the Company will be closed from Friday, May 28, 2010 to Tuesday, June 29, 2010, both days inclusive. Holders of H Shares whose names appear on the register of members on Tuesday, June 29, 2010 are entitled to attend the meeting. In order to qualify for the final dividend and to attend and vote at the meeting, holders of H Shares 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 Thursday, May 27, 2010. 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.**

A form of proxy for use at the Annual General Meeting is enclosed and is also published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.pingan.com>). Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Tuesday, June 8 2010 and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the Annual General Meeting and voting in person if you so wish.

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## LETTER FROM THE BOARD

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### 6. VOTING BY POLL AT THE ANNUAL GENERAL MEETING

According to the Article 105 of the Articles of Association, resolutions at a shareholders' meeting in general shall be determined by poll.

### 7. RECOMMENDATION

The Directors believe that all the resolutions proposed for consideration and approval by the Shareholders at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the resolutions to be proposed at the Annual General Meeting as set out in the notice of Annual General Meeting.

The Company has also set out the Performance Report of the Directors for the year 2009 and the Report on Connected Transactions and Implementation of Management System of Connected Transactions for 2009 in Appendices III and IV to this circular, respectively, in order to enable you to have a better understanding of the reports.

Yours faithfully,

By order of the Board of Directors

**PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.**

**Ma Mingzhe**

*Chairman and Chief Executive Officer*

*Biographical details of Mr. David Fried proposed to be elected as Non-executive Director at the Annual General Meeting are set out below:*

**Mr. David Fried**, 49, is a new candidate for director recommended by the Board.

Mr. Fried was appointed as the Group General Manager and Group Head of Insurance for HSBC Holdings plc with effect from 1 April 2010. He has been the Group General Manager of HSBC Holdings plc since May 2008 and the Group General Manager and the Regional Head of Insurance Asia-Pacific for The Hongkong and Shanghai Banking Corporation Limited since October 2006. He has the overall responsibility for the insurance and pension scheme businesses of the HSBC Group.

Mr. Fried holds the office of Chairman and Chief Executive Officer in HSBC Insurance (Asia-Pacific) Holdings Limited. He is also the Chairman of HSBC Insurance (Asia) Limited, HSBC Life (International) Limited, Hana HSBC Life Insurance Company Limited and HSBC Life Insurance Company Limited.

Within the HSBC Group, he is a director of HSBC Insurance Holdings Limited, HSBC Insurance (Singapore) Pte. Limited, HSBC Global Asset Management (Hong Kong) Limited, Hang Seng Insurance Company Limited and Hang Seng Life Limited. Mr. Fried is also a director of several joint venture partnerships such as Canara HSBC Oriental Bank of Commerce Life Insurance Company and Bao Viet Holdings, representing HSBC Insurance.

Mr. Fried serves as a senior member of the management of the Hongkong and Shanghai Banking Corporation Ltd where he is a member of the bank's Executive Committee and Risk Management Committee. He is also a member of the Audit Committee and Related Party Transactions Committee of HSBC Bank China Ltd.

Mr. Fried joined HSBC in 1984 in the United States. Prior to Hong Kong, he was Executive Director of HSBC Insurance Holdings Limited and Head of Business Development at Group Insurance Head Office, United Kingdom. During the past 26 years, he has served in various managerial capacities in the United Kingdom and America, including agency, life and non-life insurance, underwriting and reinsurance, broking, pensions and captive management.

Mr. Fried has a Bachelor of Arts degree in Political Science and Economics from Miami University, Oxford, Ohio.

Save as disclosed above, Mr. Fried has not held any other directorships in the last three years in listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, nor did he has any other major appointment and professional qualifications.

Mr. Fried will hold office until the expiry of the term of the 8th Session of the Board of Directors, during which he will not receive any director fee.

Save as disclosed herein, Mr. Fried does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this circular, Mr. Fried does not have any interests in the Shares of the Company (within the meaning of Part XV of the SFO).

Save as disclosed herein, Mr. Fried confirms that there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders of the Company in respect of his appointment, nor is there any other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules.

*According to the relevant regulations of CIRC and the actual condition of the Company, the Company proposed to make certain amendments to the Articles of Association, with details as follows:*

**1. AMENDMENTS MADE ACCORDING TO THE ACTUAL CONDITION OF THE COMPANY**

The Company proposed to amend and supplement the amendment records of the Articles of Association, and amend the Shareholding Structure Table under Article 21 of the Articles of Association, pursuant to the actual condition of the Company.

**2. AMENDMENTS MADE ACCORDING TO THE RELEVANT REGULATIONS OF CIRC**

- (1) According to “Approval for Amendments to the Articles of Association of Ping An Insurance (Group) Company of China, Ltd” (Bao Jian Fa Gai [2010] No.197) issued by CIRC, the Company proposed to amend the business scope of the Company under Article 13 of the Articles of Association;
- (2) According to relevant regulations of “Notice on Matters Relating to the Implementation of ‘Management Rules about Qualification of Person in Charge of Finance of Insurance Company’ “ (Bao Jian Fa [2009] No.23) issued by CIRC, the Company proposed to supplement Article 176 of the Articles of Association with the duties and right of person in charge of finance.

The Articles of Association will be more strict and standardized upon the amendment. Details of the amendments of the Articles of Association are set out below in “Particulars of Amendments to the Articles of the Articles of Association of Ping An Insurance (Group) Company of China, Ltd”.

The above amendments to the Articles of Association will be proposed to the Board for their consideration and will be submitted to the general meeting. It is proposed that the Shareholders shall authorize the Board to make further amendments to the Articles of Association that it considers necessary, appropriate or expedient in accordance with the applicable laws and regulations and the requirements of CIRC and other relevant regulatory authorities.

***Particulars of Amendments to the Articles of the Articles of Association of Ping An Insurance (Group) Company of China, Ltd.***

Particulars of amendment to the Articles of Association are as follows indicated by underline.

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**APPENDIX II          PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

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1. Amendments and supplements for record of amendments to the Articles of Association are set out as follows:

**The original record of amendments to the Articles of Association:**

Record of Amendments to the Articles of Association of  
Ping An Insurance (Group) Company of China, Ltd.

No.	Date of resolution approving the amendments to the Articles of Association	Meeting	No. of approval document issued by the regulatory authority	Remark
1	February 1988	Signed by the founding shareholders of the Company	Yin Fu [1988] No.113	
2	May 25, 1989	The third meeting of the first Session of the Board	Yin Fu [1991] No.89	
3	April 30, 1996	The first general meeting	Yin Fu [1996] No.157	
4	August 9, 2001	The extraordinary general meeting for 2001	Bao Jian Bian Shen [2001] No.62	
5	January 20, 2002	The first extraordinary general meeting for 2002	Bao Jian Bian Shen [2002] No.98	
6	October 8, 2002	The second extraordinary general meeting for 2002	Bao Jian Bian Shen [2003] No.8	
7	September 10, 2003	The first extraordinary general meeting for 2003	Bao Jian Bian Shen [2003] No.142	
8	March 9, 2004	The first extraordinary general meeting for 2004	Bao Jian Fa Gai [2004] No.544	
9	June 11, 2004	Resolution approved by the Board Committee authorized by the Board and the shareholders in general meeting	Bao Jian Fa Gai [2005] No.10	
10	June 23, 2005	2005 annual general meeting	Bao Jian Fa Gai [2005] No.899	
11	May 25, 2006	2006 annual general meeting	Bao Jian Fa Gai [2006] No.621	
12	November 13, 2006	The second extraordinary general meeting for 2006	Bao Jian Fa Gai [2006] No.1359	
13	June 7, 2007	2006 annual general meeting	Bao Jian Fa Gai [2007] No.1349	
14	July 17, 2008	The second extraordinary general meeting for 2008	Pending approval	
15	June 3, 2009	2008 annual general meeting		

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**APPENDIX II          PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

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Amended as below:

Record of Amendments to the Articles of Association of  
Ping An Insurance (Group) Company of China, Ltd.

No.	Date of resolution approving the amendments to the Articles of Association	Meeting	Approval document issued by the regulatory authority	Remark
1	February 1988	Signed by the founding shareholders of the Company	Yin Fu [1988] No.113	
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7	September 10, 2003	The first extraordinary general meeting for 2003	Bao Jian Bian Shen [2003] No.142	
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11	May 25, 2006	2006 annual general meeting	Bao Jian Fa Gai [2006] No.621	
12	November 13, 2006	The second extraordinary general meeting for 2006	Bao Jian Fa Gai [2006] No.1359	
13	June 7, 2007	2006 annual general meeting	Bao Jian Fa Gai [2007] No.1349	
14	July 17, 2008	The second extraordinary general meeting for 2008	<u>Bao Jian Fa Gai [2010] No.197</u>	
15	June 3, 2009	2008 annual general meeting	<u>Bao Jian Fa Gai [2010] No.197</u>	
16	<u>June 29, 2010</u>	<u>2009 annual general meeting</u>		

2. Proposed amendments pursuant to the approval documents issued by CIRC

The Company held its 2008 Annual General Meeting on June 3, 2009, during which, the Articles of Association was amended according to the actual condition of the Company and relevant regulatory requirements. The amended version of the Articles of Association obtained approval from CIRC through the issuance of “Approval for Amendments to the Articles of Association of Ping An Insurance (Group) Company of China, Ltd.” (Bao Jian Fa Gai [2010] No.197) dated March 3, 2010. According to the “Legal Person License for Insurance Companies” of the Company issued by CIRC dated March 11, 2010, and the aforementioned approval document issued by CIRC on amendments to the Articles of Association, it is currently proposed to amend the business scope as described in the Articles of Association, with details set out as follows:

The original Article 13 of the Articles of Association approved by the resolution of 2008 Annual General Meeting is set out below:

Article 13 The business scope of the Company is subject to the content as verified by registration authorities.

The business scope of the Company includes:

- (1) Investing in finance and insurance enterprises;
- (2) Supervising and managing various domestic and overseas businesses controlled by investment holding company;
- (3) Developing business in the application of funds.

Amended as follows:

Article 13 The business scope of the Company is subject to the content as verified by registration authorities.

The business scope of the Company includes:

- (1) Investing in insurance enterprises;
- (2) Supervising and managing various domestic and overseas businesses controlled by investment holding company;
- (3) Developing business in the application of insurance funds;
- (4) Approved domestic and international insurance business;
- (5) Other businesses approved by CIRC and the relevant national governmental authorities.

3. Proposed amendments pursuant to the actual condition of the Company

Due to the lock-up release of the Shares which were held by three Corporate Shareholders companies including Shenzhen New Horse Investment Development Co., Ltd. commencing from March 1, 2010 and such Shares thus have been traded in the market since then, the Company proposed to make amendments to Article 21 of the Articles of Association, with details set as follows:

The original Article 21 of the Articles of Association is set out below:

Article 21 Subsequent to the overseas offer of H shares and subsequent to the approval for the initial public offering in the PRC of 1.15 billion domestic shares, the composition of the Company's share capital as at date of the completion of that initial public offering shall be: 7,345,053,334 ordinary shares, comprising 4,786,409,636 domestic shares, representing 65.17% of the total number of ordinary shares of the Company in issue and 2,558,643,698 H shares, representing 34.83% of the total number of ordinary shares of the Company in issue. As at December 31, 2008, particulars of the shareholders holding shares subject to trading moratorium and the shareholding structure of the Company are set out below:

No.	Class of shares (Name of shareholder)	Number of shares	Percentage of shareholding	Expected tradable time
<u>1</u>	<u>Shenzhen New Horse Investment Development Co., Ltd.</u>	<u>389,592,366</u>	<u>5.30%</u>	<u>March 1,2010</u>
<u>2</u>	<u>Shenzhen Jingao Industrial Development Co., Ltd.</u>	<u>331,117,778</u>	<u>4.51%</u>	<u>March 1,2010</u>
<u>3</u>	<u>Shenzhen Jiangnan Industrial Development Co., Ltd.</u>	<u>139,112,886</u>	<u>1.89%</u>	<u>March 1,2010</u>
<u>4</u>	<u>Other domestic shares not subject to trading moratorium (A Share)</u>	<u>3,926,586,596</u>	<u>53.46%</u>	<u>All trading in market</u>
	Total domestic shares	<u>4,786,409,636</u>	<u>65.17%</u>	<u>-</u>
<u>5</u>	<u>Overseas listed foreign shares not subject to trading moratorium (H Share)</u>	<u>2,558,643,698</u>	<u>34.83%</u>	<u>All trading in market</u>
	Total overseas listed foreign shares	<u>2,558,643,698</u>	<u>34.83%</u>	<u>-</u>
	Total ordinary shares	<u>7,345,053,334</u>	<u>100%</u>	<u>-</u>

Amended as follows:

Article 21 Subsequent to the overseas offer of H shares and subsequent to the approval for the initial public offering in the PRC of 1.15 billion domestic shares, the composition of the Company’s share capital as at date of the completion of that initial public offering shall be: 7,345,053,334 ordinary shares, comprising 4,786,409,636 domestic shares, representing 65.17% of the total number of ordinary shares of the Company in issue and 2,558,643,698 H shares, representing 34.83% of the total number of ordinary shares of the Company in issue. The shareholding structure of the Company is set out below:

<b>No.</b>	<b>Class of shares</b>	<b>Number of shares</b>	<b>Percentage of shareholding</b>
<u>1</u>	<u>Domestic shares not subject to trading moratorium (A Share)</u>	<u>4,786,409,636</u>	<u>65.17%</u>
	Total domestic shares	<u>4,786,409,636</u>	<u>65.17%</u>
2	Overseas listed foreign shares not subject to trading moratorium (H Share)	2,558,643,698	34.83%
	Total overseas listed foreign shares	<u>2,558,643,698</u>	<u>34.83%</u>
	Total ordinary shares	<u>7,345,053,334</u>	<u>100%</u>

4. Proposed additional duties and rights to be authorized to Chief Finance Officer

According to relevant regulations of “Notice on Matters Relating to the Implementation of ‘Management Rules about Qualification of Person in Charge of Finance of Insurance Company’ “ (Bao Jian Fa [2009] No.23) issued by CIRC, the Company proposed to supplement Article 176 of the Articles of Association with the duties and right of person in charge of finance.

The original Article 176 of the Articles of Association is set out below:

Article 176 The Company has one Chief Financial Officer with a term of three years for each session and may be re-elected to serve consecutive terms. Chief Financial Officer shall report to Chief Executive Officer.

Amended as follows:

Article 176 The Company has one Chief Financial Officer with a term of three years for each session and may be re-elected to serve consecutive terms. Chief Financial Officer shall report to Chief Executive Officer, exercising the following rights:

- (1) Being responsible for accounting calculation and preparation of financial statements; setting up and maintaining the internal control system regarding financial statements; ensuring the truthfulness of financial accounting information;
- (2) Being responsible for finance management, including budget management, cost control, fund planning, revenue distribution and assessment of operational performance, etc;
- (3) Being responsible for or taking participation in risks management and management on solvency;
- (4) Taking participation in material operation management activities such as strategy planning;
- (5) Reviewing and signing relevant data and reports for external disclosure, under laws, administrative rules and relevant regulatory requirements;
- (6) Other duties which shall be performed pursuant to regulations of CIRC and laws.

The Chief Financial Officer is authorized to acquire data, documents and information as required for performing duties, and authorized to attend any board meeting in relation to his duties.

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**APPENDIX III PERFORMANCE REPORT OF THE DIRECTORS FOR THE YEAR 2009**

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**Ping An Insurance (Group) Company of China, Ltd.  
Performance Report of the Directors for the Year 2009**

The 7th Session of the board of directors of Ping An Insurance (Group) Company of China, Ltd. (the “Company”) has fulfilled its term of three years since its establishment in May 2006. In accordance with relevant provisions under the Company Law of the PRC and the Company’s Articles of Association, the Company re-elected its Board members at the 2008 AGM held on June 3, 2009.

Before and after the re-election, the number of the Board members and its composition complied with regulatory requirements and provisions under the Company’s Articles of Association. Eligibility of all the Directors strictly complied with the Company Law of the PRC, relevant requirements of CIRC, the Listing Rules of the Stock Exchange, the Listing Rules of the SSE, and the Company’s Articles of Association.

Comparison of composition of Board of directors of current and previous sessions:

(Unit: Number)

	<b>Number of directors</b>	<b>Executive Directors</b>	<b>Non-executive Directors</b>	<b>Independent Directors</b>
7th Session	19	3	9	7
8th Session	19	5	7	7

## APPENDIX III PERFORMANCE REPORT OF THE DIRECTORS FOR THE YEAR 2009

In 2009, all the Directors of current and previous sessions of the Company, in a sincere, diligent, loyal and conscientious manner, performed their duties and responsibilities as stipulated under the relevant laws and regulations and the Articles of Association. The particulars of the performance of duties by the Directors of the Company are as follows:

- (1) Particulars of attendance of meetings, including the number of meetings the directors were not present in person and the reasons therefor:

(Unit: Number)

Name	Number of Board meetings in the year	Present in person	Present by proxy	Absent	Note
<b>Executive Directors</b>					
Ma Mingzhe	7	7	0	0	/
Cheung Chi Yan Louis	7	7	0	0	/
Sun Jianyi	7	7	0	0	/
Wang Liping	5	5	0	0	Ms Wang Liping was elected as an Executive Director of the Company on June 9, 2009.
Yao Jason Bo	5	5	0	0	Mr. Yao Jason Bo was elected as an Executive Director of the Company on June 9, 2009.
<b>Non-executive Directors</b>					
Lin Lijun	7	7	0	0	/
Chen Hongbo	7	6	1	0	Chen Hongbo did not attend 26th meeting of the 7th Session of the Board due to other business engagements and appointed Mr. Ma Mingzhe to attend the meeting and vote on his behalf.
Wong Tung Shun Peter	7	3	4	0	Wong Tung Shun Peter did not attend the 25th meeting of the 7th Session and the 1st meeting, the 3rd meeting and the 4th meeting of the 8th Session of the Board due to other business engagements and appointed Mr. Ng Sing Yip to attend the meetings respectively and vote on his behalf.

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**APPENDIX III PERFORMANCE REPORT OF THE DIRECTORS FOR THE YEAR 2009**


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Name	Number of Board meetings in the year	Present in person	Present by proxy	Absent	Note
Ng Sing Yip	7	7	0	0	/
Clive Bannister	7	3	4	0	Clive Bannister did not attend the 26th meeting of the 7th Session, the 1st meeting, the 2nd meeting and the 3rd meeting of the 8th Session of the Board due to other business engagements and appointed Mr. Ng Sing Yip to attend the meetings respectively and vote on his behalf.
Li Zhe	5	5	0	0	/
Guo Limin	0	0	0	0	His appointment was approved by CIRC on February 11, 2010.
Cheung Lee Wah (already retired)	2	2	0	0	Mr. Cheung Lee Wah retired as Non-executive Director of the Company on June 3, 2009.
Lin Yu Fen (already retired)	2	2	0	0	Mr. Lin Yu Fen retired as Non-executive Director of the Company on June 3, 2009.
Fan Gang (already retired)	2	2	0	0	Mr. Fan Gang retired as Non-executive Director of the Company on June 3, 2009.
Hu Aimin (already retired)	7	3	4	0	Hu Aimin did not attend the 26th meeting of the 7 Session, the 1st meeting, the 2nd meeting and the 3rd meeting of the 8th Session of the Board due to other business engagements and appointed Mr. Ma Mingzhe, the Director, to attend the meetings respectively and vote on his behalf. Hu Aimin retired as Director of the Company on February 11, 2010.

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**APPENDIX III PERFORMANCE REPORT OF THE DIRECTORS FOR THE YEAR 2009**


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Name	Number of Board meetings in the year	Present in person	Present by proxy	Absent	Note
<b>Independent Non-executive Directors</b>					
Chow Wing Kin Anthony	7	5	2	0	Chow Wing Kin Anthony did not attend the 1st meeting and the 2nd meeting of the 8th Session of the Board due to other business engagements and appointed Mr. Lee Ka Sze Carmelo and Mr. Xia Liping (both were Independent Non-executive Director) to attend the meetings respectively and vote on his behalf.
Zhang Hongyi	7	7	0	0	/
Chen Su	7	6	1	0	Chen Su did not attend the 25th meeting of the 7th Session of the Board due to other business engagements and appointed Mr. Xia Liping, the Independent Non-executive Director, to attend the meeting and vote on his behalf.
Xia Liping	7	7	0	0	/
Tang Yunwei	5	5	0	0	Mr. Tang Yunwei was elected as Independent Non-executive Director of the Company on June 9, 2009.
Lee Ka Sze Carmelo	5	5	0	0	Mr. Lee Ka Sze Carmelo was elected as Independent Non-executive Director of the Company on June 9, 2009.
Chung Yu-wo Danny	5	5	0	0	Mr. Chung Yu-wo Danny was elected as Independent Non-executive Director of the Company on June 9, 2009.
Bao Youde (already retired)	2	2	0	0	Mr. Bao Youde retired as Independent Non-executive Director of the Company on June 3, 2009.

## APPENDIX III PERFORMANCE REPORT OF THE DIRECTORS FOR THE YEAR 2009

Name	Number of Board meetings in the year	Present in person	Present by proxy	Absent	Note
Kwong Che Keung Gordon (already retired)	2	2	0	0	Mr. Kwong Che Keung Gordon retired as Independent Non-executive Director of the Company on June 3, 2009.
Cheung Wing Yui (already retired)	2	2	0	0	Mr. Cheung Wing Yui retired as Independent Non-executive Director of the Company on June 3, 2009.

- (2) Particulars of opinions expressed, including the particulars and reasons of dissenting votes or abstentions and particulars and reasons as to why opinions cannot be expressed:

Save as the abstentions from voting of some Directors due to conflict of interest as stated below, all the Directors of the Company expressed their opinions on all the resolutions that were proposed at the Board meetings in 2009 and, after thorough consideration, voted in favor of such resolutions. All the resolutions of the Board in 2009 have been unanimously approved without any abstentions or dissenting votes.

Date	Meeting	Matters to resolve	Directors shall abstain from voting	Note
April 9, 2009	The 25th meeting of the 7th Session of the Board	“Resolution in relation to the recommending candidates for the 8th Session of the Board of the Company”	The current director abstained from voting for electing him/her as the candidate of the 8th Session of the Board.	To be individually considered and approved for each candidate
		“Resolution in relation to consider and approve ‘Directors service (standard) contracts’”	Service contract for Non-executive Director	Lin Lijun, Hu Aimin, Chen Hongbo, Wong Tung Shun Peter, Ng Sing Yip and Clive Bannister
			Service contract for Independent Non-executive Director	Chow Wing Kin Anthony, Zhang Hongyi, Chen Su and Xia Liping
			Service contract for Executive Director	Ma Mingzhe, Sun Jianyi and Cheung Chi Yan Louis

## APPENDIX III PERFORMANCE REPORT OF THE DIRECTORS FOR THE YEAR 2009

Date	Meeting	Matters to resolve	Directors shall abstain from voting	Note
		“Resolution in relation to remuneration of the Directors of the Board of the Company”	Remuneration plan for Non-executive Director	Lin Lijun, Hu Aimin, Chen Hongbo, Wong Tung Shun Peter, Ng Sing Yip and Clive Bannister
			Remuneration plan for Independent Non-executive Director	Chow Wing Kin Anthony, Zhang Hongyi, Chen Su and Xia Liping
			Remuneration plan for Chairman and Chief Executive Officer	Ma Mingzhe
			Remuneration plan for Executive Director	Sun Jianyi and Cheung Chi Yan Louis
June 10, 2009	The 1st meeting of the 8th Session of the Board	“Resolution in relation to electing Chairman and Executive Vice President of the 8th Session of the Board”		Ma Mingzhe, the current Chairman, and Chen Hongbo and Sun Jianyi, both the Executive Vice President, abstained from voting for electing him as the respective candidates.
		“Resolution in relation to appointing Mr. Ma Mingzhe as Chief Executive Officer (CEO) of the Company”		Ma Mingzhe
		“Resolution in relation to appointment of Senior Management”	Re-appointment of Mr. Cheung Chi Yan Louis as the President of the Company	Cheung Chi Yan Louis
			Re-appointment of Ms. Wang Liping as the Senior Vice President of the Company	Wang Liping
			Appointment of Mr. Yao Jason Bo as Vice General Manager and Chief Financial Officer of the Company	Yao Jason Bo

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**APPENDIX III PERFORMANCE REPORT OF THE DIRECTORS FOR THE YEAR 2009**

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Date	Meeting		Matters to resolve	Directors shall abstain from voting	Note
October 27, 2009	The 4th meeting of the 8th Session of the Board	“Resolution in relation to consider and approve the continuous ordinary connected transaction between the Group and the related banks”	The deposits of the Company and its controlled subsidiaries placed in the Hongkong and Shanghai Banking Corporation Limited, Bank of Communications Co., Ltd.	Wong Tung Shun Peter, Ng Sing Yip and Clive Bannister	

- (3) Ways of understanding the operation and management of the Company and obstacles thereof:

The Directors of the Company attended every Board meeting held in 2009 actively, where all the Directors conscientiously reviewed the documents and materials presented, and listened to the briefing of the management of the Company regarding the operation and management of the Company. The Directors also actively engaged in discussions and sought information that was required for making vote decision. The Company also on a monthly basis, regularly sends its Directors such documents as Correspondence of Directors and Supervisors, internal newspapers and analysts’ reports, with the aim of ensuring that the Directors can be updated with regard to the information about the operation and management of the Company and the relevant external information. In addition, the Directors of the Company can, by email or telephone, maintain contact with the Company, raise relevant questions and request the providing relevant materials.

All the Directors of the Company consider that they can flexibly learn the operation and management of the Company in multiple ways and through smooth channels with timely feedback, and there exist no obstacles.

- (4) Particulars of directors participating in training sessions:

The Directors of the Company can participate in training sessions through various channels. Directors proactively participated in the training programs held by regulators. In March 2009, Mr. Chen Su and Mr. Xia Liping, being the Independent Non-executive Directors of the Company, participated in the Tenth Session of Training Class for Independent Directors of Listed Companies held by SSE and obtained qualification certificates; in July 2009, Mr. Zhang Hongyi and Mr. Lee Ka Sze Carmelo, being the Independent Non-executive Directors of the Company, participated in the Eleventh Session of Training Class for Independent Directors of Listed Companies held by SSE and obtained qualification certificates; in November 2009, Ms. Li Zhe, being a Non-executive Director of the Company, and Ms. Wang Liping and Mr. Yao Jason Bo, being the Executive Directors of the Company, participated in the 2009 training program for directors and supervisors held by Shenzhen Securities Regulatory Bureau and obtained qualification certificates; in November 2009, Mr. Chow Wing Kin Anthony, Mr. Zhang

Hongyi, Mr. Chen Su, Mr. Xia Liping and Mr. Lee Ka Sze Carmelo, being the Independent Non-executive Directors of the Company, participated in the First Session of Training Class for Independent Directors held by CIRC. In addition, the Company also organized training sessions for directors through on-site lecture or sending materials (with receipt confirmed through telephone) in relation to the new laws and regulations and the amendments to the listing rules of the CSRC, CIRC, the Shenzhen Securities Regulatory Bureau and the stock exchanges in Hong Kong and Shanghai.

- (5) Self-appraisal and appraisal of the work of the Board and the management in the year:

In 2009, all the Directors diligently and conscientiously exercised and performed their rights and duties as stipulated under the laws and regulations and the Articles of Association. The committees under the Board performed their duties to provide professional advices and suggestions for the decision-making of the Board. Regarding the regular reports, connected transactions and other relevant matters of the Company, the Board of the Company made objective and fair judgment, expressed professional opinions or made specific explanations. The Board also conducted supervision and verification in relation to information disclosures.

In 2009, all independent directors of the Company seriously exercised the rights of the Articles of Association, duly understood the information in respect of important operation of the Company, paid comprehensive attention to the development of the Company and proactively attended the meetings of the Board of the Company during the reporting period. Each of the independent non-executive directors of the Company earnestly considered the Proposal on Recommending the Candidates of the Directors of the 8th Session of the Board of Directors of the Company, the Proposal on the Remuneration of the Directors of the Board of Directors of the Company and the Proposal on the Remuneration and the Incentive Scheme of the Senior Management of the Company deliberated by the 25th Meeting of the 7th Session of the Board of Directors, and the Proposal on Recommending the Candidates of the Directors of the Company and the Proposal on Appointing Mr. Ku Man as Senior Vice President of the Company deliberated by the 4th meeting of the 8th Session of the Board of Directors and expressed an independent opinion of agreement. The Independent Board Committee, which comprised of all independent non-executive directors of the Company, considered the Proposal on the Daily Continuing Connected Transactions between Ping An Group and Connected Banks and expressed its independent opinions in relation to the daily transactions of deposits between the Company and its controlled subsidiaries and the Hongkong and Shanghai Banking Corporation Limited, Bank of Communications Co., Ltd. and Industrial and Commercial Bank of China Limited and its subsidiary Industrial and Commercial Bank of China (Asia) Limited respectively on normal commercial terms in the ordinary course of business and believed such daily transactions of deposits were in the interests of the Company and its shareholders as a whole.

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**APPENDIX III PERFORMANCE REPORT OF THE DIRECTORS FOR THE YEAR 2009**

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In 2009, the management of the Company seriously implemented the resolutions of the Board of the Company. In the face of the complicated and changing operating environment, the management of the Company responded proactively and maintained the sound and steady development of the principal businesses of insurance, banking, trust and securities. Overall, the business fundamentals of the Company were sound; the principal businesses of the company were growing steadily and healthily; and the financial position of the Company was sound. In addition, the management of the Company has further strengthened the internal control, risk control and corporate governance of the Company, laying a concrete foundation for the long-term and steady development of the Company.

**Ping An Insurance (Group) Company of China, Ltd.**

April 16, 2010

**Ping An Insurance (Group) Company of China, Ltd.  
Report on Connected Transactions and Implementation of Management System of  
Connected Transactions for 2009**

Pursuant to the regulatory requirements approved by China Insurance Regulatory Commission (“CIRC”) and China Banking Regulatory Commission (“CBRC”) and the special internal auditing arrangements for connected transactions, Ping An Insurance (Group) Company of China, Ltd. (the “Group”) set up a project team to conduct special internal audit on connected transactions and the implementation of management system of connected transactions for 2009 of the Group and its 14 controlled subsidiaries. The internal auditing results show that the Group and its 14 controlled subsidiaries have managed the connected transactions basically according to external regulatory requirements and internal systems. The above 14 controlled subsidiaries include Ping An Life Insurance Company of China, Ltd. (“Ping An Life”), Ping An Property & Casualty Insurance Company of China, Ltd. (“Ping An Property & Casualty”), Ping An Annuity Insurance Company of China, Ltd. (“Ping An Annuity”), Ping An Health Insurance Company of China, Ltd. (“Ping An Health”), Ping An Asset Management Co., Ltd. (“Ping An Asset Management”), China Ping An Trust & Investment Co., Ltd. (“Ping An Trust”), Ping An Securities Company, Ltd. (“Ping An Securities”), Ping An Bank Limited (“Ping An Bank”), Shenzhen Ping An Properties & Investment Management Limited. (“Ping An Properties”), Ping An Technology (Shenzhen) Limited (“Ping An Technology”), Ping An Information Technology (Shenzhen) Limited (“Ping An Information Technology”), Ping An Channel Development Consultation Service Company of Shenzhen, Ltd. (“Ping An Channel Development”), Shenzhen Ping An Marketing Services Co., Ltd. (“Ping An Marketing”) and China Ping An Insurance Overseas (Holdings) Limited (“Ping An Overseas Holdings”). Pursuant to the Rules Governing the Listing of Securities on The Shanghai Stock Exchange (the “SSE Listing Rules”), the Rules Governing Information Disclosure of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Provisional Administrative Rules Governing Connected Transactions of Insurance Companies, the Administrative Measures for Connected Transactions between Commercial Banks and their Insiders and Shareholders, the Provisional Measures for Management of Information Disclosure of Trust Companies, the Enterprise Income Tax Law of the People’s Republic of China and the Accounting Standards for Business Enterprises, the special internal audit team has conducted a thorough investigation into such aspects as identification and management of the related parties as well as the identification, approval, reporting, pricing and disclosure of connected transactions of the Group and its 14 subsidiaries, by means of information reference and interview etc. We hereby present the Report on Connected Transactions and Implementation of Management System of Connected Transactions for 2009 as follows:

**I. BASIC INFORMATION ON RELATED PARTIES AND CONNECTED  
TRANSACTIONS OF THE COMPANY**

**(I) Basic information on related parties**

From January 1 to December 31, 2009, there were altogether 1,060 related parties of the Group and its 14 controlled subsidiaries identified, among which 760 were related

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**APPENDIX IV REPORT ON CONNECTED TRANSACTIONS AND IMPLEMENTATION OF  
MANAGEMENT SYSTEM OF CONNECTED TRANSACTIONS FOR 2009**

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legal persons and 300 were related natural persons (excluding repeated counting of related parties of both the Group and its subsidiaries). The number of related parties of each of the aforesaid legal persons is listed below:

Unit: Number

<b>Entities</b>	<b>Number of related parties</b>	<b>Among which: related legal persons</b>	<b>Among which: related natural persons</b>
The Group	734	484	250
Ping An Property & Casualty	184	83	101
Ping An Life	188	87	101
Ping An Annuity	174	83	91
Ping An Health	173	83	90
Ping An Asset Management	165	83	82
Ping An Bank	245	58	187
Ping An Trust	422	385	37
Ping An Securities	148	83	65
Ping An Properties	136	83	53
Ping An Overseas Holdings	137	88	49
Ping An Channel Development	146	83	63
Ping An Information Technology	134	83	51
Ping An Marketing	137	83	54
Ping An Technology	128	83	45
Total without repeated counting	1060	760	300

*Note:* 295 out of the 385 related legal persons of Ping An Trust are related trust plans.

**(II) Basic Information of Connected Transactions**

**1. Basic information of transactions with related legal persons**

The Company's connected transactions are those transactions between the Group and its subsidiaries and their related parties, which can mainly be classified as: deposit, increase in capital, providing guarantee, entrusted or trusted asset and business management, provision or acceptance of labour service and leasing of assets, etc.

Non-guaranteed connected transactions between the Group and its subsidiaries and their related parties with the amount exceeding RMB393.79 million in the first half of 2009 and the amount exceeding RMB451.64 million in the second half of 2009 shall, in accordance with the requirements on disclosure of connected

transactions under the SSE Listing Rules and the Listing Rules, be disclosed in the stock exchanges by combining the Group's relevant financial data. According to the statistics, there were three connected transactions that need to be disclosed in the Shanghai Stock Exchange and the Hong Kong Stock Exchange in 2009, as they amounted to RMB82,200 million and US\$1,500 million. In accordance with the requirements on reporting of major connected transactions under the Provisional Administrative Measures Regarding Connected Transactions of Insurance Companies, and combining all the financial data of the Group and its 14 subsidiaries, there were 9 major connected transactions in 2009 with an aggregate amount of RMB59,336.15 million and US\$170 million respectively which need to be reported to the CIRC. In accordance with the requirements on reporting of major connected transactions under the Administrative Measures for Connected Transactions between Commercial Banks and their Insiders and Shareholders, and combining Ping An Bank's financial data, there were 2 connected transactions in 2009 with an aggregate of RMB3,146.70 million that need to be reported to Shenzhen Banking Regulatory Bureau. In accordance with the requirements on connected transactions under the Measures for the Administration of Trust Companies, Ping An Trust Company had 11 connected transactions with an aggregate of RMB11,456.65 million that need to be reported to Shenzhen Banking Regulatory Bureau. The aforesaid legal persons' connected transactions are presented as follows:

- (1) For the Group, non-guaranteed connected transactions with the individual amount exceeding RMB393.79 million and the accumulated amount exceeding RMB3,937.85 million in the first half of 2009 and the individual amount exceeding RMB451.64 million and the accumulated amount exceeding RMB4,516.35 million in the second half of 2009 shall, in accordance with the requirements on connected transactions under the rules of the exchanges, be disclosed in the stock exchanges by combining the Group's relevant financial data. The connected transactions with the individual amount exceeding RMB787.57 million and the accumulated amount exceeding RMB7,875.70 million in 2009 shall be reported to CIRC together with the Group's relevant financial data in accordance with the requirements on connected transactions of CIRC. According to the record, there were 9 connected transactions with an aggregate of RMB140,730.18 million and US\$1,670 million between the Group and its

**APPENDIX IV REPORT ON CONNECTED TRANSACTIONS AND IMPLEMENTATION OF  
MANAGEMENT SYSTEM OF CONNECTED TRANSACTIONS FOR 2009**

related parties in 2009 that need to be disclosed and reported. The details are set out as follows:

No.	Related parties	Type of transactions	Effective date or commencement and termination dates	Amount or accumulated amount (in 10 thousand)	Remark
1	Ping An Property & Casualty	Increase in capital	October 19, 2009	198,448	Reported to CIRC
2	Ping An Annuity	Increase in capital	March and October 2009	170,000	Reported to CIRC
3	Ping An Bank	Increase in capital	December 31, 2009	284,570	Procedures for reporting to CIRC in process
4	HSBC Bank	Deposit arrangements	January 2010 – December 2012	150,000	(US\$) Disclosed to Hong Kong Stock Exchange and Shanghai Stock Exchange
5	Industrial and Commercial Bank of China and Industrial and Commercial Bank of China (Asia)	Deposit arrangements	January 2010 – December 2012	4,320,000	Disclosed to Hong Kong Stock Exchange
6	Bank of Communications	Deposit arrangements	January 2011 – December 2012	3,900,000	Disclosed to Shanghai Stock Exchange
7	Ping An Bank	Deposit arrangements	January 2009 – December 2011	5,000,000	Reported to CIRC
8	Ping An Overseas Holdings	Providing guarantee	July 2009 – July 2010	17,000	(US\$) Reported to CIRC
9	Xuji Group	Providing guarantee	February 2009 – February 2011	200,000	Reported to CIRC

(2) For Ping An Property & Casualty, in accordance with the requirements on reporting of major connected transactions under the Provisional

**APPENDIX IV REPORT ON CONNECTED TRANSACTIONS AND IMPLEMENTATION OF  
MANAGEMENT SYSTEM OF CONNECTED TRANSACTIONS FOR 2009**

Administrative Rules Governing Connected Transactions of Insurance Companies, and combining the financial data of Ping An Property & Casualty, Ping An Property & Casualty shall report to CIRC any single transaction with an amount exceeding RMB59.64 million or any transactions with an aggregate exceeding RMB596.40 million. According to the record, there was one connected transaction with an amount of RMB1,984.48 million between Ping An Property & Casualty and its related legal persons in 2009 that need to be disclosed and reported. The details are set out as follows:

No.	Related parties	Type of transactions	Effective date or commencement and termination dates	Amount or accumulated amount (in 10 thousand)	Remark
1	The Group	Increase in capital	October 19, 2009	198,448	Reported to CIRC

(3) For Ping An Life, in accordance with the requirements on reporting of major connected transactions under the Provisional Administrative Rules Governing Connected Transactions of Insurance Companies, and combining the financial data of Ping An Life, any single transaction with an amount exceeding RMB246.74 million or any transactions with an aggregate exceeding RMB2,467.40 million shall be reported to CIRC. According to the record, there were two connected transactions with an aggregate of RMB716.85 million between Ping An Life and its related legal persons in 2009 that need to be disclosed and reported. The details are set out as follows:

No.	Related parties	Type of transactions	Effective date or commencement and termination dates	Amount or accumulated amount (in 10 thousand)	Remark
1	Ping An Asset Management	Asset custody fees	January – December, 2009	28,885	Reported to CIRC
2	Ping An Properties	Project management fees for Ping An Financial Tower	January – December 2009	42,800	Reported to CIRC (the reported amount is an estimate)

(4) For Ping An Annuity, in accordance with the requirements on reporting of major connected transactions under the Provisional Administrative Rules Governing Connected Transactions of Insurance Companies, and combining the financial data of Ping An Annuity, any single transaction

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with an amount exceeding RMB5 million or any transactions with an aggregate exceeding RMB50 million shall be reported to CIRC. According to the record, there were two connected transactions with an aggregate of RMB1,789.12 million between Ping An Annuity and its related legal persons in 2009 that need to be disclosed and reported. The details are set out as follows:

No.	Related parties	Type of transactions	Effective date or commencement and termination dates	Amount or accumulated amount (in 10 thousand)	Remark
1	The Group	Increase in capital	March and October 2009	170,000	Reported to CIRC
2	Ping An Life	Cross selling	January – December 2009	8,912	A major continuing connected transaction disclosed in the report according to the requirements of CIRC

- (5) For Ping An Asset Management, in accordance with the requirements on reporting of major connected transactions under the Provisional Administrative Rules Governing Connected Transactions of Insurance Companies, and combining the financial data of Ping An Asset Management, any single transaction with an amount exceeding RMB6.27 million or any transactions with an aggregate exceeding RMB62.72 million shall be reported to CIRC. According to the record, there was one connected transaction with an aggregate of RMB288.85 million between Ping An Asset Management and its related legal persons in 2009 that need to be disclosed or reported. The details are set out as follows:

No.	Related parties	Type of transactions	Effective date or commencement and termination dates	Amount or accumulated amount (in 10 thousand)	Remark
1	Ping An Life	Asset custody fees	Full year of 2009	28,885	Reported to CIRC

- (6) For Ping An Trust, in accordance with the requirements on reporting of major connected transactions under the Provisional Measures for Management of Information Disclosure of Trust Companies, and combining the financial data of Ping An Trust, any single transaction with

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an amount exceeding RMB349.40 million or any transactions with an aggregate exceeding RMB1,397.60 million shall be reported to Shenzhen Banking Regulatory Bureau. According to the record, there were 11 connected transactions with an aggregate of RMB11,456.65 million between Ping An Trust and its related legal persons in 2009 that need to be disclosed and reported. The details are set out as follows:

No.	Related parties	Type of transactions	Effective date or commencement and termination dates	Amount or accumulated amount (in 10 thousand)	Remark
1	Anfeng Single Fund Trust	Assignment of the beneficial rights of the trust of Chuangzhi Consolidated held by Ping An Trust	December 29, 2009	88,700	Reported to Shenzhen Banking Regulatory Bureau
2	Anfeng Single Fund Trust	Assignment of the creditor's rights of Anhui Xinzhongqiao Infrastructure Investment Company, Ltd. held by Anfeng Trust	December 29, 2009	67,500	Reported to Shenzhen Banking Regulatory Bureau
3	Chuangzhi Consolidated Funds Trust Plan	Subscription of the Trust Plan	October 27, 2009	110,000	Reported to Shenzhen Banking Regulatory Bureau
4	Fengrun No.86 Xinzhongqiao Creditor's Rights Single Fund Trust	Subscription of Fengrun No.86 Trust Plan	December 28, 2009	67,500	Reported to Shenzhen Banking Regulatory Bureau
5	Fengtai No.47 Xinzhongqiao Single Fund Trust	Anfeng's investment in the loan creditor's rights held by Ping An Fortune Fengtai No.47 Xinzhongqiao Single Fund Trust against Anhui Xinzhongqiao Infrastructure Investment Company, Ltd.	April 30, 2009 to June 22, 2013	67,500	Reported to Shenzhen Banking Regulatory Bureau

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No.	Related parties	Type of transactions	Effective date or commencement and termination dates	Amount or accumulated amount (in 10 thousand)	Remark
6	Kunyu Equity Investment Single Fund Trust	Investment and subscription of the Trust Plan	June 26, 2009 to October 17, 2013	169,200	Reported to Shenzhen Banking Regulatory Bureau
7	Ping An Fortune Bixi Single Fund Trust	Chuangzhi's investment and subscription of Bixi Single Trust Plan	October 27, 2009	131,300	Reported to Shenzhen Banking Regulatory Bureau
8	Ping An Fortune Antai Single Fund Trust	Anjin's assignment of the beneficial rights of Shangdi Hualian Property Investment No.1-5 Single Fund Trust held by Antai	June 25, 2009 to September 26, 2010	64,600	Reported to Shenzhen Banking Regulatory Bureau
9	Ping An Value Investment Phase I Collective Funds Trust	Investment and subscription of the B-category beneficial rights of Ping An Value Investment Phase I Collective Funds Trust	July 12, 2009	261,865	Reported to Shenzhen Banking Regulatory Bureau
10	Shenzhen Ping An New Capital Investment Co., Ltd.	Investment and subscription of the trust plan of New Capital	March/June 2009	67,500	Reported to Shenzhen Banking Regulatory Bureau
11	Xuji Group	Loans	February 24, 2009 to June 25, 2009	50,000	Reported to Shenzhen Banking Regulatory Bureau

(7) For Ping An Bank, in accordance with the regulations on reporting of major connected transactions under the Administrative Measures for Connected Transactions between Commercial Banks and their Insiders and Shareholders, Ping An Bank shall report to the CBRC for any single transaction with an amount exceeding 1% of its net equity as at the end of previous quarter, or with a balance exceeding 5% of its net equity as at the end of previous quarter. According to its financial information, the connected transactions of Ping An Bank in the four quarters of 2009, with individual amounts exceeding RMB85.10 million, RMB86.63 million,

**APPENDIX IV REPORT ON CONNECTED TRANSACTIONS AND IMPLEMENTATION OF  
MANAGEMENT SYSTEM OF CONNECTED TRANSACTIONS FOR 2009**

RMB119.74 million and RMB171.89 million respectively, and accumulated transaction balance exceeding RMB425.50 million, RMB433.15 million, RMB598.70 million and RMB859.45 million respectively, are required to be reported to CBRC. According to the record, there were two connected transactions with an aggregate of RMB3,146.70 million between Ping An Bank and its related legal persons in 2009 that need to be reported. The details are set out as follows:

No.	Related parties	Type of transactions	Effective date or commencement and termination dates	Amount or accumulated amount (in 10 thousand)	Remark
1	The Group	Increase in capital	December 31, 2009	284,570	Reported to CBRC
2	Ping An Trust	Assignment of the loans of the Tianjin Binhai project of Ping An Trust	November 30, 2009	30,100	Reported to CBRC

(8) For Ping An Health, in accordance with the regulations on reporting of major connected transactions under the Provisional Administrative Rules Governing Connected Transactions of Insurance Companies, and combining the financial data of Ping An Health, any single transaction with an amount exceeding RMB5.26 million or any transactions with an aggregate exceeding RMB52.60 million shall be reported to CIRC. According to the inspection on connected transactions of Ping An Health in 2009, there is no connected transaction with related legal persons that need to be disclosed or reported.

(9) For Ping An Securities, Ping An Marketing, Ping An Technology, Ping An Information Technology, Ping An Channel Development, Ping An Overseas Holdings and Ping An Properties, there is no requirement on disclosure, filing and reporting of their connected transactions imposed by relevant external regulatory authorities. However, in accordance with the requirements on disclosure of connected transactions under the SSE Listing Rules and the Listing Rules, the connected transactions between these seven companies and the aforesaid seven companies other than the Group and the related parties of the Group as stipulated by the stock exchanges shall be the connected transactions that are required to be disclosed in the stock exchanges by the Group. Combining the Group's relevant financial data, the aforesaid 14 companies shall disclose in the stock exchanges all its non-guaranteed connected transactions with the related parties of the Group with individual transaction amount exceeding

RMB393.79 million in the first half of 2009 and exceeding RMB451.64 million in the second half of 2009. According to the record, the aforesaid 14 companies had no connected transactions with any of the related parties of the Group as stipulated by the stock exchanges in 2009 which are subject to disclosure and reporting.

**2. *Basic Information on the transactions with connected natural persons***

The special internal audit team issued a statement on connected transactions to each of the 246 related natural persons of the Company, pursuant to which they should make statements on whether they or their related persons had any discloseable connected transactions in 2009. As at the internal audit date, 237 or 96% replies from such related natural persons have been received, with 54 statements yet to be issued due to the failure in contacting the relevant related persons and 9 statements yet to be received upon issuance.

According to the statements on connected transactions received, there were 19 discloseable connected transactions between the Group and its 14 subsidiaries and their related natural persons in 2009 with an aggregate amount of RMB23.46 million.

**II. IMPLEMENTATION OF THE COMPANY'S CONNECTED TRANSACTION  
MANAGEMENT SYSTEM**

**(I) Implementation of the connected transaction management system**

1. In July 2009, the Group's Legal Department and Office under the Board jointly published the Notice on Requesting Professional Firms to Establish and Improve the Connected Transaction Management System, which provided its subsidiaries guidance on establishment of connected transaction management system and comments on information update, execution and disclosure of connected transactions.
2. In September 2009, the Group's Legal Department published Guidelines on Information Disclosure of Connected Transactions in Stock Exchanges and Guidelines on Documentation of Connected Transactions published by CIRC, which further standardized connected transactions under regulations promulgated by Shanghai Stock Exchange, Hong Kong Stock Exchange and CIRC and published the Company's list of related parties under relevant requirements promulgated by stock exchanges and CIRC. The two systems, promulgated on the basis of Connected Transaction Management System issued in 2007, provided detailed requirements on terms and references of management departments and department-in-charge, definition of a related party and connected transactions, reporting mechanism for related parties,

classification and pricing policies of connected transactions, approval procedures, avoidance systems and other aspects of connected transactions, to ensure the fairness and compliance of the Company's connected transactions, as well as the completeness and timeliness of the information disclosure and documentation.

3. In April 2009, the Group's Treasury Department promulgated Administrative Measures on Deposits of Connected Transactions, which regulated terms and references of companies and departments involved, relevant exemption amount, and daily monitoring and control for connected transactions regarding deposits between the Company and the related banks, to ensure that connected transactions regarding deposits are in compliance with the principle of openness, fairness and equitability, and therefore protected the lawful rights of the Company and all shareholders.
4. In June 2009, the Group's Treasury Department issued Notice on Regulation of Statistics for Related Parties and Connected Transactions, which clarified statistics system and quality control on statistics for related parties and connected transactions. The notice also further regulated statistic works for related parties and connected transactions under the Accounting Standards for Business Enterprises for our subordinate companies, and therefore ensured the accuracy and completeness of preparation and information disclosure of the financial statements.
5. In November 2009, the Group's Treasury Department issued Notice on Including Tax Audit in Approval Procedure for Major Transactions and Events, which clarified and regulated tax internal review for major connected transactions between the Group and all subsidiaries, therefore further strengthening the management on tax internal review for major connected transactions.
6. In October 2009, based on the Provisional Administrative Measures on Connected Transitions of China Ping An Trust & Investment Co., Ltd. in 2008, Ping An Trust promulgated the Administrative System on Connected Transactions of Ping An Trust. The management system, together with requirements on connected transactions of trust companies published by CBRC, further clarified content of connected transactions, management departments and their terms and references, and operation procedures for each steps, therefore providing an effective guideline for Ping An Trust's connected transaction management.
7. On April 22, 2009, Ping An Bank's Office under the Board in Headquarter provided supplementary interpretation for Administrative Measures on Connected Transactions of Shenzhen Ping An Bank Co, Ltd., which clarified

statistic standards on related parties, recognition and identification, and approval procedures for connected transactions. On September 28, 2009, the Headquarter's Legal Department issued the Guidelines for Reporting to CBRC on Connected Transactions of Ping An Bank, which standardized management on connected transactions, specified terms and references of functional management departments and operation departments, clarified identification and reporting mechanism for related parties, pricing policies, approval procedures and reporting procedures on connected transactions, and expressly required that the Headquarter's Legal Department should regularly update information on related parties in internal network.

**(II) Consideration and approval of connected transactions**

Pursuant to the requirements under the SSE Listing Rules, the Listing Rules, the Provisional Administrative Rules Governing Connected Transactions of Insurance Companies and the Administrative Measures for Connected Transactions between Commercial Banks and Their Insiders and Shareholders, disclosable or major connected transactions are subject to approval by the Board of Directors or shareholders at the general meetings. Accordingly, major connected transactions of Ping An Bank shall be approved by its connected transaction control committee. In addition, it is also provided in the Provisional Administrative Rules Governing Connected Transactions of Insurance Companies that the independent directors of the Company shall verify the fairness of any transactions and the implementation of internal verification procedures. Among the Company's 24 connected transactions (one major connected transaction of Ping An Bank was counted repeatedly in the Group's statistics) in 2009 which were subject to disclosure, filing and reporting, all of them have passed the verification by the Board of Directors of the Group and its respective subsidiaries or connected transaction control committee, and the independent directors of the Company have also performed corresponding verification duties for the major connected transactions that shall be reported to the CIRC.

**(III) Disclosure, documentation and reporting of connected transactions**

***(1) Disclosure, filing and reporting of connected transactions to regulatory departments.***

The Group, together with its 14 subsidiaries, complied with requirements from external regulatory departments, including SSE Listing Rules, the Rules Governing Information Disclosure of Listed Companies, the Listing Rules, the Provisional Administrative Rules Governing Connected Transactions of Insurance Companies, Administrative Measures for Connected Transactions between Commercial Banks and Their Insiders and Shareholders, Provisional Administrative Measures on Disclosure of Information for Trust and Investment Companies, to ensure the connected transactions to be conducted, or has been conducted, are disclosed, filed or reported without delay.

**(2) *Disclosure of statements information of connected transactions***

It is provided in the Accounting Standards for Business Enterprises that the connected transactions of the Company shall be disclosed in the accounting statements, as per which the internal audit team conducted an inspection on the annual financial statements for 2008 and interim financial statements for 2009 of the Group and its 14 subsidiaries, and came to the conclusion that the disclosed information on related parties and connected transactions were in compliance with the requirements under the Accounting Standards for Business Enterprises. As for information on related parties, disclosures were made in respect of the definition of a related party, the subsidiaries and associates of the Company and the substantial shareholders holding 5% or more shares of the Company. As for connected transactions, disclosures were made in respect of the major connected transactions, remuneration of key management personnel, connected transactions between the Company and its subsidiaries, guarantees provided by the Company to its subsidiaries.

**(IV) Fairness of the pricing of connected transactions**

According to the inspection conducted by the special internal audit team of connected transactions on connected transactions, especially the pricing of the 24 connected transactions which were required to be disclosed, filed and reported concluded by the Group and its 14 subsidiaries in 2009, these connected transactions that need to be disclosed, filed and reported were categorized into deposits, asset management fees, guarantees, capital increase, etc. (1) Connected transactions regarding deposits: agreements were signed for all connected transactions regarding deposits, which specified the pricing principles for transactions such as “the interest rate for deposits is computed based on the fair price level of the market for the corresponding period”. In addition, the applied interest rates were all found to be complying with the interest rate level of the market, and disclosure, filing and reporting were generally completed according to the regulatory requirements. (2) Connected transactions regarding asset management fees: agreements were signed for all connected transactions regarding asset management fees. As regulatory authorities did not provide specific standards for management fees, Ping An Asset Management had been charging management fees based on costs with a reasonable profit margin, which was agreed upon as fixed investment management fees plus floating investment management fees in the respective agreements. (3) Connected transactions regarding guarantees: the Group provides guarantees to its holding subsidiaries to the extent permitted by laws and regulations, and the review of guarantee caps and compliance of the resolution procedures with the relevant legal procedures. In addition, filing has been completed in accordance with the regulatory provisions. No explicit provisions are made in the relevant laws and regulations to determine whether guarantee fees shall be charged under the then situations. (4) Connected transactions regarding capital increase: the review and resolution procedures on capital increase by the Group in its subsidiaries in 2009 were in compliance with the relevant legal procedures. In

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**APPENDIX IV REPORT ON CONNECTED TRANSACTIONS AND IMPLEMENTATION OF  
MANAGEMENT SYSTEM OF CONNECTED TRANSACTIONS FOR 2009**

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addition, reporting and approval procedures were completed in accordance with external regulatory requirements. Furthermore, the amount of capital increased and the changes in registered capital of the relevant subsidiaries were in the interest of shareholders as a whole and in compliance with external regulatory requirements.

### **III. CONCLUSION**

In 2009, the Company's connected transaction management complied with external surveillance and internal systems. The Company strengthened the formulation and implementation of systems, enhanced the process control for the information management of related parties as well as the identification, approval, disclosure, documentation and reporting of connected transactions, and made great efforts in ensuring the fairness of pricing of connected transactions, thereby making the connected transactions in compliance with relevant laws and regulations and in the interests of the Company's shareholders as a whole.

Meanwhile, we also found that improvements on the establishment of the management system for connected transactions, the identification and management of the information on related parties, pricing of connected transactions and the daily monitoring and management of connected transactions (especially the disclosure, filing and reporting of disclosable major connected transactions) are needed. The internal audit team has released their findings to the respective responsible divisions for rectification and the latter have submitted specific rectification measures and schemes during the internal audit period.

The Company will continue to improve the management level of connected transactions to ensure its sound operation and steady, sustainable development.

**Ping An Insurance (Group) Company of China, Ltd.**  
April 16, 2010

**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 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 Tuesday, June 29, 2010 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, 2009.
2. To consider and approve the report of the supervisory committee of the Company (the “Supervisory Committee”) for the year ended December 31, 2009.
3. To consider and approve the annual report of the Company and its summary for the year ended December 31, 2009.
4. To consider and approve the report of the auditors and the audited financial statements of the Company for the year ended December 31, 2009.
5. To consider and approve the profit distribution plan and the recommendation for the final dividend for the year ended December 31, 2009.
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 appointment of Mr. David Fried as a Non-executive Director of the Company to hold office until the expiring of the term of the 8th Session of the Board of Directors.

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## NOTICE OF ANNUAL GENERAL MEETING

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### AS SPECIAL RESOLUTIONS

8. To consider and approve the proposed amendments to the Articles of Association of the Company and authorize the Board of Directors to make further amendments to the Articles of Association of the Company that it considers necessary, appropriate or expedient in accordance with the applicable laws and regulations, and the requirements of China Insurance Regulatory Commission (“CIRC”) and other relevant regulatory 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.

9. 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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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

10. To consider and review the “Performance Report of the Directors for the Year 2009 of the Company”.
11. To consider and review the “Report on Connected Transactions and Implementation of Management System of Connected Transactions for 2009”.

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

Shenzhen, PRC  
April 27, 2010

*As at the date of this notice, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Cheung Chi Yan Louis, Wang Liping and Yao Jason Bo, the Non-executive Directors are Lin Lijun, Chen Hongbo, Wong Tung Shun Peter, Ng Sing Yip, Clive Bannister, Li Zhe and Guo Limin, 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.*

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## NOTICE OF ANNUAL GENERAL MEETING

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*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 Friday, May 28, 2010 to Tuesday, June 29, 2010, both days inclusive. Holders of the Company's H shares whose names appear on the register of members on Tuesday, June 29, 2010 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 Thursday, May 27, 2010. 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 and to receive the final dividend for the year ended December 31, 2009 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 17M 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 Tuesday, June 8, 2010 by hand, by post or by fax. The Company's principal place of business in the PRC is at 15, 16, 17, 18 Floors, Galaxy Development Center, Fu Hua 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 17th Floor, Allied Kajima Building, 138 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.9, 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.