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中国平安保险（集团）股份有限公司

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

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2318)

ANNOUNCEMENT

(1) PROPOSED CHANGE OF DIRECTORS AND SUPERVISOR

AND

(2) PROPOSED CHANGE OF AUDITORS

PROPOSED CHANGE OF DIRECTORS AND SUPERVISOR

The Board announced that (1) Mr. Lee Yuansiong is proposed to be appointed as an Executive Director of the Company; (2) Mr. Soopakij Chearavanont, Mr. Yang Xiaoping and Mr. Lu Hua are proposed to be appointed as the Non-executive Directors of the Company while Mr. Guo Limin shall resign as a Non-executive Director of the Company upon the date of the effective appointment of Mr. Lu Hua; and (3) Mr. Yip Dicky Peter, Mr. Wong Oscar Sai Hung and Mr. Sun Dongdong are proposed to be appointed as the Independent Non-executive Directors of the Company while Mr. Zhang Hongyi, Mr. Chen Su and Mr. Xia Liping shall resign as Independent Non-executive Directors upon the date of the effective appointment of Mr. Yip Dicky Peter, Mr. Wong Oscar Sai Hung and Mr. Sun Dongdong.

The Supervisory Committee announced that Ms. Zhang Wangjin is proposed to be appointed as a Supervisor representing the shareholders of the Company while Mr. Sun Fuxin shall resign as an Independent Supervisor of the Company upon the date of the effective appointment of Ms. Zhang Wangjin.

PROPOSED CHANGE OF AUDITORS

The Board announced that PricewaterhouseCoopers Zhong Tian CPAs Limited Company is proposed to be appointed as the PRC auditor and PricewaterhouseCoopers is proposed to be appointed as the international auditor of the Company for the year 2013.

GENERAL

A circular containing, inter alia, further details of the proposed appointment of Directors and Supervisor (including the biographical information of the Directors and Supervisor candidates) and the proposed change of auditors together with the notice convening the AGM will be despatched to the shareholders of the Company as soon as practicable.

PROPOSED CHANGE OF DIRECTORS AND SUPERVISOR

The board (the “Board”) of directors (the “Directors”) of Ping An Insurance (Group) Company of China, Ltd. (the “Company”) announced that the Board has approved the proposed appointment of Mr. Lee Yuansiong, Mr. Soopakij Chearavanont, Mr. Yang Xiaoping, Mr. Lu Hua, Mr. Yip Dicky Peter, Mr. Wong Oscar Sai Hung and Mr. Sun Dongdong as the Directors of the Company (the “Proposed Appointment of Directors”). The Proposed Appointment of Directors shall become effective immediately upon the approval from the shareholders of the Company at the annual general meeting of the Company to be held on May 10, 2013 (the “AGM”) and the approval of their qualifications as Directors from the China Insurance Regulatory Commission (the “CIRC”) are obtained.

(1) Proposed appointment of Executive Director

After consideration by the Nomination Committee of the Board, the Board announced that Mr. Lee Yuansiong is proposed to be appointed as an Executive Director of the Company to hold office until the expiry of the term of the 9th session of the Board.

(2) Proposed change of Non-executive Directors

As HSBC Insurance Holdings Limited and The Hongkong and Shanghai Banking Corporation Limited had transferred all their H shares in the Company to the relevant subsidiaries of Charoen Pokphand Group Company Limited (the “CP Group”), Mr. Wong Tung Shun Peter, Mr. Ng Sing Yip and Mr. Cheng Siu Hong resigned as the Non-executive Directors of the Company. The relevant subsidiaries of CP Group, namely All Gain Trading Limited and Easy Boom Developments Limited have issued letters to the Board to recommend Mr. Soopakij Chearavanont and Mr. Yang Xiaoping to be appointed as the Non-executive Directors of the 9th session of the Board.

Mr. Guo Limin, a Non-executive Director of the Company, ceased to work in Shum Yip Group Limited, a shareholder of the Company. Shum Yip Group Limited has issued a letter to the Board to recommend Mr. Lu Hua to be appointed as a Non-executive Director of the 9th session of the Board in place of Mr. Guo Limin. Mr. Guo Limin has tendered his resignation as a Non-executive Director and shall resign from the directorship of the Company upon the effective appointment of Mr. Lu Hua as a Non-executive Director. Mr. Guo Limin has confirmed that he has no disagreement with the Board and there is no other matter that should be brought to the shareholders' attention in relation to his resignation.

After consideration by the Nomination Committee of the Board, the Board announced that Mr. Soopakij Chearavanont, Mr. Yang Xiaoping and Mr. Lu Hua, are proposed to be appointed as the Non-executive Directors of the Company to hold office until the expiry of the term of the 9th session of the Board.

(3) Proposed change of Independent Non-executive Directors

As the terms of office of Mr. Zhang Hongyi, Mr. Chen Su and Mr. Xia Liping as the Independent Non-executive Directors of the Company will soon exceed 6 years from 2007, they have tendered their resignations as Independent Non-executive Directors with effect from the effective appointments of the new Independent Non-executive Directors. Mr. Zhang Hongyi, Mr. Chen Su and Mr. Xia Liping have confirmed that they have no disagreements with the Board and there is no other matter that should be brought to the shareholders' attention in relation to their resignations.

After consideration by the Nomination Committee of the Board, the Board has proposed to appoint Mr. Yip Dicky Peter, Mr. Wong Oscar Sai Hung and Mr. Sun Dongdong as the Independent

Non-executive Directors of the Company to hold office until the expiry of the term of the 9th session of the Board.

If the above candidates are appointed as the Directors, each of them will enter into a service contract with the Company upon their appointments. Each of the candidates for Independent Non-executive Directors has met the independence requirements as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

(4) Proposed change of Supervisor

The Supervisory Committee of the Company (the “Supervisory Committee”) announced that Mr. Sun Fuxin, an Independent Supervisor of the Company, has tendered his resignation as an Independent Supervisor of the Company with effect from the effective appointment of the new Supervisor due to work arrangement. Mr. Sun Fuxin has confirmed that he has no disagreement with the Board and the Supervisory Committee, and there is no other matter that should be brought to the shareholders' attention in relation to his resignation.

To ensure the normal operation of the Supervisory Committee, Business Fortune Holdings Limited, a shareholder of the Company, has issued a letter to the Company to recommend Ms. Zhang Wangjin to be appointed as a Supervisor representing the shareholders of the Company.

The Supervisory Committee, after consideration, announced that Ms. Zhang Wangjin is proposed to be appointed as a Supervisor representing the shareholders of the Company to hold office until the expiry of the term of the 7th session of the Supervisory Committee. The appointment of Ms. Zhang Wangjin shall become effective upon the approval from the shareholders of the Company at the AGM and the approval of her qualification as Supervisor from the CIRC are obtained. If Ms. Zhang Wangjin is appointed as a Supervisor, she will enter into a service contract with the Company upon her appointment.

The biographical information of the above Directors and Supervisor candidates, other matters relating to their proposed appointments that need to be brought to the attention of the shareholders of the Company and information to be disclosed pursuant the requirements of Rule 13.51(2) of the Listing Rules shall be further set out in the circular to be despatched to the shareholders of the Company and the announcements regarding their respective effective appointment as and when appropriate.

PROPOSED CHANGE OF AUDITORS

The Board announced that the Board has approved the proposed appointment of PricewaterhouseCoopers Zhong Tian CPAs Limited Company as the PRC auditor and PricewaterhouseCoopers as the international auditor of the Company for the year 2013.

Pursuant to the relevant requirements of the “*Measures for Administration of Accounting Firm Selection by Financial Enterprises through Bidding (Trial)*” (Cai Jin [2010] No. 169) issued by the Ministry of Finance of the PRC in relation to the service term of auditors continuously engaged by a financial institution and the “*Financial and Accounting Work Standards for Insurance Companies*” (Bao Jian Fa [2012] No. 8) issued by the CIRC in relation to the service term of auditors continuously engaged by an insurance company, the service term of the current external auditors of the Company had exceeded the prescribed time limit. In this connection, the Company conducted a bidding process for the selection of auditors for the year 2013 in accordance with the above-mentioned regulations.

The proposed appointment of PricewaterhouseCoopers Zhong Tian CPAs Limited Company and PricewaterhouseCoopers is subject to the approval by the shareholders of the Company at the AGM. The proposed annual remuneration for the auditors amounts to RMB38.9 million (excluding the remuneration for Ping An Bank Co., Ltd.).

Ernst & Young Hua Ming LLP and Ernst & Young confirmed in writing that there were no circumstances in connection with their ceasing to hold office that should be brought to the attention of the members and creditors of the Company. The Board also confirmed that there were no relevant matters regarding the proposed change in auditors that should be brought to the attention of the shareholders of the Company. The Board and the Audit and Risk Management Committee of the Board further confirmed that there were no disagreements or unresolved matters between the Company and Ernst & Young Hua Ming LLP and Ernst & Young regarding the change of auditors.

The Company would like to express its sincere gratitude to Ernst & Young Hua Ming LLP and Ernst & Young for their auditing services in the past.

GENERAL

A circular containing, inter alia, further details of the proposed appointment of Directors and Supervisor (including the biographical information of the Directors and Supervisor candidates) and the proposed change of auditors together with the notice convening the AGM will be despatched to the shareholders of the Company as soon as practicable.

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, March 14, 2013

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