

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

**OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**").

“The Connected Transaction Announcement of Ping An Insurance (Group) Company of China, Ltd.”, which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of Shanghai Stock Exchange and certain designated newspapers in the PRC, is reproduced herein for your reference. The mentioned transaction only constitutes the connected transaction as defined under the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, and does not constitute any notifiable transaction or connected transaction as defined under the Hong Kong Listing Rules.

By order of the Board  
**Yao Jun**  
*Company Secretary*

Shenzhen, PRC, August 20, 2015

*As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Ren Huichuan, Yao Jason Bo, Lee Yuansiong and Cai Fangfang; the Non-executive Directors are Fan Mingchun, Lin Lijun, Soopakij Chearavanont, Yang Xiaoping and Lu Hua; the Independent Non-executive Directors are Woo Ka Biu Jackson, Stephen Thomas Meldrum, Yip Dicky Peter, Wong Oscar Sai Hung, Sun Dongdong and Ge Ming.*

## **THE CONNECTED TRANSACTION ANNOUNCEMENT OF PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.**

The board (hereinafter referred to as the "Board") of directors (hereinafter referred to as the "Directors") and all Directors of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the "Company") confirm that there are no false representations and misleading statements contained in, or material omissions from this announcement, and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

### **Important Information**

- The Transaction: China Ping An Insurance Overseas (Holdings) Limited (hereinafter referred to as "Ping An Overseas Holdings"), a wholly-owned subsidiary of the Company, intends to transfer the 100% equities (hereinafter referred to as the "Target Equities") held by it in Gem Alliance Limited (hereinafter referred to as "Puhui Limited") to Wincon Investment Company Limited (hereinafter referred to as "Lufax Holding"), the ultimate controlling company of Shanghai Lujiazui International Financial Assets Commodity Exchange Co., Ltd.. Upon the consummation of the equity transfer, Lufax Holding shall hold 100% equities in Puhui Limited (hereinafter referred to as the "Transaction").
- Abstaining from voting: Mr. YAO Jason Bo and Ms. CAI Fangfang, connected Directors on the Transaction, had abstained from voting.

### **I. Connected Transaction Overview**

#### **(I) Background of the Transaction**

Ping An Overseas Holdings, a wholly-owned subsidiary of the Company, intends to transfer the 100% equities held by it in Puhui Limited to Lufax Holding. Upon the consummation of the equity transfer, Lufax Holding shall hold 100% equities in Puhui Limited.

#### **(II) Connected Relationship with the Company**

Given that Mr. YAO Jason Bo and Ms. CAI Fangfang, Executive Directors of the Company, and Ms. TAN Sin Yin and Ms. IP So Lan, senior management of the Company, are concurrently acting as directors of Lufax Holding, pursuant to Rules 10.1.3 and 10.1.5 of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (hereinafter referred to as the "SSE Listing Rules"), Lufax Holding constitutes a "connected party" of the Company, therefore the Transaction between Ping An Overseas Holdings and Lufax Holding constitutes a connected transaction of the Company as defined under the SSE Listing Rules.

## **II. Details of Connected Party**

The basic information of Lufax Holding, the connected party under this Transaction, is set out as follows:

Name: Wincon Investment Company Limited

Date of incorporation: December 2, 2014

Place of registration: Cayman Islands

Chairman of the board of directors: GIBB Gregory Dean

Substantial shareholders: Ping An Overseas Holdings and An Ke Technology Company Limited (both are subsidiaries of the Company), hold, in aggregate, approximately 47.4905% shareholdings in Lufax Holding.

Primary business: Investment holding

The said connected party has been incorporated for less than one year and it has no de facto controller or controlling shareholder.

## **III. Details of Subject Matter of Connected Transaction**

The subject matter of the Transaction is 100% equities in Puhui Limited, the basic information of which is set out as follows:

Name: Gem Alliance Limited

Date of incorporation: May 26, 2015

Place of registration: Cayman Islands

Sole director: CHOY Siu Kam David (徐兆感)

Primary business: Investment

Title status: The title to the Target Equities under the Transaction is clear, free from mortgage, pledge or any other restriction on title transfer, and not subject to any litigation, arbitration, attachment, seizure or other judicial measures, or any other circumstances prejudicing the title transfer.

Other information: The Company has not provided any guarantee for Puhui Limited nor engaged Puhui Limited for any wealth management, and Puhui Limited is not in possession of any capital of the Company.

## **IV. Main Contents and Performance Arrangement of the Transaction**

When this connected transaction is approved by the Board and internally approved by Ping An Overseas Holdings, the parties to the Transaction intend to enter into a Share Purchase Agreement (hereinafter referred to as the "Transaction Agreement"), the key details of which are provided below:

#### 1. Parties

The parties to the Transaction are Wincon Investment Company Limited (i.e. Lufax Holding) and China Ping An Insurance Overseas (Holdings) Limited (i.e. Ping An Overseas Holdings).

#### 2. Pricing policy and pricing guideline

The Transaction shall be conducted on an arm's length basis and on normal commercial terms. The consideration under the Transaction shall be determined with reference to the "Appraisal report on the valuation of the equity of Puhui Limited in connection with the transfer of 100% equity of Puhui Limited by China Ping An Insurance Overseas (Holdings) Limited to Wincon Investment Company Limited" (ZHONG LIAN PING ZI ZI [2015] NO.1005) (hereinafter referred to as the "Appraisal Report of the Target Equities"), which is issued by China United Assets Appraisal Group. The parties to the Transaction have agreed, based on the principles of equity and fairness, that the consideration for the Transaction shall be USD1,953.8 million<sup>1</sup>.

#### 3. Method of payment

Method of payment: Lufax Holding shall issue a convertible promissory note to Ping An Overseas Holdings with a principal amount of USD1,953.8 million as the consideration for the Transaction.

#### 4. Timing for the registration of title transfer

Ping An Overseas Holdings shall transfer the Target Equities to Lufax Holding on the closing date of the Transaction (the "Closing Date"); the duly signed convertible promissory note will also be issued by Lufax Holding to Ping An Overseas Holdings on the Closing Date.

#### 5. Conditions and effective time for the agreement

Effective time for the agreement: the Transaction Agreement shall take effect upon the execution date.

Conditions to the closing: the representations and warranties of both Ping An Overseas Holdings and Lufax Holding shall be true, both parties have performed and complied with all obligations and conditions to be performed on and before closing as contemplated under the Transaction Agreement, all necessary corporate approvals under the Transaction Agreement have been delivered, there is no injunction, order or change in law that prohibit or restrain the transaction, and Ping An Overseas Holdings has completed the restructuring of Puhui Limited and its relevant subsidiaries (hereinafter referred to as "Puhui Finance") according to the Transaction Agreement.

---

<sup>1</sup> The relevant exchange rate of the price is the average middle exchange rate of Renminbi to US dollars as announced by the People's Bank of China on August 14, 2015 (USD1.00 equivalent to RMB6.3975).

## 6. Breaching liabilities

Ping An Overseas Holdings shall indemnify Lufax Holding against any and all losses incurred or sustained by it, as a result of significant breach of any of the Ping An Overseas Holdings' representations and warranties. The maximum aggregate liability of Ping An Overseas Holdings shall be no more than an amount equal to the consideration for the Transaction in respect of losses resulting from the fundamental warranties (warranties on the capacity and ownership of the Target Equities held by Ping An Overseas Holdings), and in respect of all other losses resulting from breach of the other warranties (warranties on the organization of Puhui Limited, company capital structure, authority and tax matters etc.), 30% of the consideration for the Transaction.

## V. Purpose and Influence of the Transaction on the Company

Based on the overall interests of the Company, with the aims to adjust and streamline the business structure of the Company and to consolidate internet finance and quasi-finance businesses, the Transaction accords with the development strategy of the Company.

By consolidating Lufax Holding, Shanghai Lujiazui International Financial Assets Commodity Exchange Co., Ltd. under Lufax Holding's control and Puhui Finance, the Transaction will be able to achieve substantial synergy benefits, unleash the potential of growth for traditional finance and further increase the value of the Company.

Beneficial to the business development of the Company, consistent with the benefits of the Company and all the shareholders, and being carried out on an arm's length basis and on normal commercial terms, the Transaction will not have any material impact on the regular operation and financial conditions of the Company.

## VI. Prior Consent and Independent Opinion Issued by Independent Directors

The independent Directors, WOO Ka Biu Jackson, Stephen Thomas MELDRUM, YIP Dicky Peter, WONG Oscar Sai Hung, SUN Dongdong and GE Ming, have given prior consent to this connected transaction and hereby issue the independent opinion as follows:

The connected transaction in relation to transfer of equities in Puhui Limited by Ping An Overseas Holdings to Lufax Holding, of which the terms are agreed based on the transaction nature, amount and term, market conditions and applicable industry practices and of which the pricing is agreed upon by the parties thereto through negotiation on an arm's length basis and based on the appraisal value of the Target Equities, as determined in the Appraisal Report of the Target Equities, will not prejudice the interests of the Company or the shareholders thereof, embodies the principles of fairness, equity and impartiality and accords with the overall commercial interests of the Company.

## VII. Documents Available for Inspection

1. The resolutions passed at the 2nd meeting of the 10th session of the Board
2. The independent opinion issued by the independent Directors

The Board of Directors  
Ping An Insurance (Group) Company of China, Ltd.  
August 20, 2015