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.

PING AN
Expertise Creates Value

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 (HKD counter) and 82318 (RMB counter)
(Debt Stock Code: 5131)

(I) DISTRIBUTION OF INTERIM DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS AND (II) ADJUSTMENTS TO CONVERSION PRICES OF CONVERTIBLE BONDS

I. DISTRIBUTION OF INTERIM DIVIDEND

On August 26, 2025, the board of directors (the "**Board**") of Ping An Insurance (Group) Company of China, Ltd. (the "**Company**") resolved that the Company will distribute an interim dividend (the "**Interim Dividend**") of RMB0.95 per share (tax inclusive) in cash for the six months ended June 30, 2025 to the shareholders of the Company ("**Shareholder(s)**").

According to the articles of association of the Company, the Board was authorized by the shareholders' general meeting of the Company to distribute interim dividend, which will be denominated and declared in Renminbi ("**RMB**"). The Interim Dividend for A shares of the Company ("**A Share(s)**") will be paid in RMB and the Interim Dividend for H shares of the Company ("**H Share(s)**") (excluding those under the Hong Kong Stock Connect Program, for which the Interim Dividend will be distributed in RMB, and China Securities Depository and Clearing Corporation Limited, as the nominee holding H Shares for investors via the Hong Kong Stock Connect Program, will receive the dividend and distribute such dividend to investors via the Hong Kong Stock Connect Program through its depositary and clearing system) will be provided with currency option. The holders of H Shares ("**H Shareholder(s)**") will be given the option to elect to receive all (but not part, save in the case of Hong Kong Securities Clearing Company Nominees Limited, which may elect to receive part of its entitlement in RMB) of the Interim Dividend for H Shares in RMB, otherwise their Interim Dividend for H Shares will be paid in Hong Kong dollars. The relevant exchange rate will be the average of the middle exchange rate of RMB to Hong Kong dollars as announced by The People's Bank of China for five business days (exclusive of the despatch date) prior to the date of despatch of the currency election form for the Interim Dividend to H Shareholders.

The Company has appointed the Bank of China (Hong Kong) Limited as the receiving agent in Hong Kong (the "**Receiving Agent**") and will pay to the Receiving Agent the Interim Dividend declared for payment to the H Shareholders. The Interim Dividend will be paid by the Receiving Agent and the relevant cheques will be despatched to the Shareholders by ordinary post at their own risk. H Shareholders who are minded to elect to receive the Interim Dividend in RMB by cheques should note that (i) they should ensure that they have an appropriate bank account to which the RMB cheques for dividend can be presented for payment; and (ii) there is no assurance that RMB cheques can be cleared without material handling charges or delay in Hong Kong or that RMB cheques will be honored for payment upon presentation outside Hong Kong.

CURRENCY ELECTION FORM FOR THE INTERIM DIVIDEND

It is expected that the Company will issue the currency election form for the Interim Dividend to the H Shareholders on September 19, 2025 to elect to receive the Interim Dividend for H Shares in RMB.

EXPECTED TIMETABLE

The expected timetable for the distribution of the Interim Dividend as set out below is indicative only. The expected timetable is subject to change, and any such change will be announced in separate announcement(s) by the Company as and when appropriate.

Closure of the register of members

Latest time for lodging transfers of H Shares to be qualified for the Interim Dividend	4:30 p.m. on Thursday, September 11, 2025
Closure of register of H Shareholders for the Interim Dividend	Friday, September 12, 2025 to Thursday, September 18, 2025 (both days inclusive)
Record date of H Shareholders for the Interim Dividend	Thursday, September 18, 2025
Latest time for H Shareholders to return the currency election form for the Interim Dividend to H Share registrar of the Company	4:30 p.m. on Wednesday, October 8, 2025
Record date of A Shareholders for the Interim Dividend	Thursday, October 23, 2025

During the above closure period, no transfer of H Shares will be registered. To qualify for the Interim Dividend, all properly completed transfer documents together with the relevant share certificates must be lodged for registration with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than the abovementioned latest time and date.

Payment / Distribution

Payment of the Interim Dividend for H Shares	Friday, October 24, 2025
Payment of the Interim Dividend for A Shares	Friday, October 24, 2025

The Company will withhold the enterprise income tax as well as the individual income tax on the Interim Dividend in accordance with the laws for the Shareholders whose names appear on the register of members of H Shares on Thursday, September 18, 2025. For any dispute over withholding income tax caused by the failure to submit supporting documents within the stipulated time frame, the Company will hold or accept no responsibility. H Shareholders shall either personally or appoint a representative to attend to the procedures in accordance with the provisions of the Tax Law of the People's Republic of China (the "**PRC**") and the relevant regulations. Detailed arrangements of withholding the enterprise income tax for overseas non-resident enterprises Shareholders, the individual income tax for the overseas individual Shareholders, the income tax of H Shareholders via the Hong Kong Stock Connect Program and the income tax of A Shareholders via the Shanghai Stock Connect Program are set out in the section headed "Significant Events" contained in the announcement of unaudited results of the Company for the six months ended June 30, 2025, and all investors are requested to read the section carefully. Shareholders are recommended to consult their tax advisors regarding tax implications of holding and disposing H Shares in Mainland China, the Hong Kong Special Administrative Region of the PRC and other countries or regions.

II. ADJUSTMENTS TO CONVERSION PRICES OF CONVERTIBLE BONDS

(I) Adjustment to conversion price of U.S.$3,500,000,000 0.875% convertible bonds due 2029

References are made to the announcements of the Company dated July 22, 2024, July 23, 2024, August 22, 2024 and May 13, 2025 in relation to the issue of U.S.$3,500,000,000 0.875% convertible bonds due 2029 (the "**2024 Convertible Bonds**") and the previous adjustments to conversion price thereof.

The terms and conditions of the 2024 Convertible Bonds as set out in the offering circular of the Company dated July 15, 2024 (the "**2024 CB Terms and Conditions**") provided, among other things, that if the Company pays or makes any capital distribution, the conversion price shall be adjusted. Such adjustment shall become effective on the date that such capital distribution is actually made or, if a record date is fixed therefor, immediately after such record date, provided that if there are different effective dates for different classes of ordinary shares, the effective date of the H Shares shall prevail.

The Interim Dividend has been approved by the Board on August 26, 2025. With effect from September 19, 2025, being the day immediately after the record date of H Shares, the conversion price of the 2024 Convertible Bonds will be adjusted from the second adjusted conversion price of HK$41.19 per H Share (the "**Second Adjusted Conversion Price**") to the third adjusted conversion price of HK$40.49 per H Share (the "**Third Adjustment**"), in accordance with the 2024 CB Terms and Conditions. Save for the abovementioned the Third Adjustment to the conversion price, the other terms of the 2024 Convertible Bonds remain unchanged.

As at the date of this announcement, the aggregate principal amount under the 2024 Convertible Bonds that remains outstanding is U.S.$3,500,000,000. Immediately following the Third Adjustment, the maximum number of H Shares issuable by the Company upon full conversion of the 2024 Convertible Bonds at the third adjusted conversion price of HK$40.49 per H Share will be 674,923,437 H Shares, representing an increase of 11,469,929 H Shares (the "**2024 CB Additional Conversion Shares**") from 663,453,508 H Shares based on the Second Adjusted Conversion Price.

The 2024 CB Additional Conversion Shares will be issued and allotted pursuant to the general mandate approved by the Shareholders at 2023 annual general meeting of the Company held on May 30, 2024 (the "**2024 General Mandate**"). The Company is entitled to issue and allot a maximum of 744,757,691 H Shares pursuant to the 2024 General Mandate, which is sufficient to cover the maximum number of conversion shares to be issued after the Third Adjustment of the conversion price pursuant to the 2024 CB Terms and Conditions.

Application will be made to The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") for the listing of, and permission to deal in, the 2024 CB Additional Conversion Shares on the Hong Kong Stock Exchange.

(II) Adjustment to conversion price of HK$11,765,000,000 zero coupon convertible bonds due 2030

References are made to the announcements of the Company dated June 4, 2025 and June 11, 2025 in relation to the issue of HK$11,765,000,000 zero coupon convertible bonds due 2030 (the "**2025 Convertible Bonds**").

The terms and conditions of the 2025 Convertible Bonds (the "**2025 CB Terms and Conditions**") provided, among other things, that if the Company pays or makes any capital distribution, the conversion price shall be adjusted. Such adjustment shall become effective on the date that such capital distribution is actually made or, if a record date is fixed therefor, immediately after such record date.

The Interim Dividend has been approved by the Board on August 26, 2025. With effect from September 19, 2025, being the day immediately after the record date of H Shares, the conversion price of the 2025 Convertible Bonds will be adjusted from the initial conversion price of HK$55.02 per H Share (the "**Initial Conversion Price**") to the adjusted conversion price of HK$54.00 per H Share (the "**Initial Adjustment**"), in accordance with the 2025 CB Terms and Conditions. Save for the abovementioned Initial Adjustment to the conversion price, the other terms of the 2025 Convertible Bonds remain unchanged.

As at the date of this announcement, the aggregate principal amount under the 2025 Convertible Bonds that remains outstanding is HK$11,765,000,000. Immediately following the Initial Adjustment, the maximum number of H Shares

issuable by the Company upon full conversion of the 2025 Convertible Bonds at the adjusted conversion price of HK$54.00 per H Share will be 217,870,370 H Shares, representing an increase of 4,039,036 H Shares (the "**2025 CB Additional Conversion Shares**") from 213,831,334 H Shares based on the Initial Conversion Price.

The 2025 CB Additional Conversion Shares will be issued and allotted pursuant to the general mandate approved by the Shareholders at 2024 annual general meeting of the Company held on May 13, 2025 (the "**2025 General Mandate**"). The Company is entitled to issue and allot a maximum of 744,757,691 H Shares pursuant to the 2025 General Mandate, which is sufficient to cover the maximum number of conversion shares to be issued after the Initial Adjustment of the conversion price pursuant to the 2025 CB Terms and Conditions.

Application will be made to Hong Kong Stock Exchange for the listing of, and permission to deal in, the 2025 CB Additional Conversion Shares on the Hong Kong Stock Exchange.

By order of the Board
Sheng Ruisheng
Company Secretary

Shenzhen, the PRC, August 26, 2025

As at the date of this announcement, the executive directors of the Company are Ma Mingzhe, Xie Yonglin, Michael Guo, Fu Xin and Cai Fangfang; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping, He Jianfeng and Cai Xun; the independent non-executive directors of the Company are Ng Sing Yip, Chu Yiyun, Liu Hong, Ng Kong Ping Albert, Jin Li and Wang Guangqian.