

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 OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2005

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of Ping An Insurance (Group) Company of China, Ltd. in 2005 (the "EGM") will be held at 10:00 a.m. on Thursday, 11 August 2005 at 6th Floor, Ping An Building, Ba Gua No. 3 Road, Shenzhen, PRC for the purpose of considering and, if thought fit, passing the following resolution:

ORDINARY RESOLUTION

"THAT:

- (a) conditional upon necessary approval(s) or consent(s) being granted by the relevant regulatory authorities in the People's Republic of China, the transfer of 331,631,306 H shares of Ping An Insurance (Group) Company of China, Ltd. (the "Company") from The Goldman Sachs Group, Inc. and 282,297,973 H shares of the Company from MSCP/PA Holding Limited to The Hongkong and Shanghai Banking Corporation Limited, which will result in HSBC Holdings plc becoming interested in an aggregate of 19.90% of the issued share capital of the Company through The Hongkong and Shanghai Banking Corporation Limited and HSBC Insurance Holdings Limited, its wholly owned subsidiaries, be and is hereby approved; and
- (b) any director of the Company be and is hereby authorized to do such other acts and things, enter into all arrangements, execute such other documents and/or take all such steps on behalf of the Company, which in their opinion may be necessary, desirable or expedient for the transfer of a total of 613,929,279 H shares of the Company from The Goldman Sachs Group, Inc. and MSCP/PA Holding Limited to The Hongkong and Shanghai Banking Corporation Limited."

By order of the Board

Ma Mingzhe

Chairman

Shenzhen, PRC, 27 June 2005

As at the date of this notice, the executive directors of the Company are Ma Mingzhe, Sun Jianyi, the non-executive directors of the Company are Huang Jianping, Liu Haifeng, David, Henry Cornell, Lin Yu Fen, Cheung Lee Wah, Anthony Philip Hope, Lin Lijun, Fan Gang, Dou Wenwei, Shi Yuxin, Hu Aimin, Chen Hongbo and the independent non-executive directors are Bao Youde, Kwong Che Keung Gordon, Cheung Wing Yui and Chow Wing Kin, Anthony.

Notes:

1. According to the Articles of Association of the Company, the resolutions will be determined on a show of hands unless a poll is demanded before or after any vote on a show of hands. A poll may be demanded by (i) the chairman of the meeting; or (ii) at least two shareholders entitled to vote, present in person or by proxy; or (iii) one or more shareholders present in person or by proxy representing more than 10% of all shares carrying the voting rights at the meeting.
2. In order to determine the list of shareholders who are entitled to attend and vote at the EGM, the registers of members will be closed from Tuesday, 12 July 2005 to Thursday, 11 August 2005, both days inclusive, during which period no transfer of shares will be effected. Holders of the Company's H shares and domestic shares whose names appear on the registers of members on Thursday, 11 August 2005 are entitled to attend and vote at the EGM. In order to attend and vote at the EGM, 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 4:00 p.m. on Monday, 11 July 2005. 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.
3. A shareholder entitled to attend and vote at the EGM 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 Secretariat of the Board of Directors of the Company for holders of domestic shares and 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 EGM 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 EGM if he so wishes. The H share registrar of the Company is Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
6. Shareholders who intend to attend the EGM 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 Friday, 22 July 2005 by hand, by post or by fax. The Company's principal place of business in the PRC is at Ping An Building, Ba Gua No. 3 Road, Shenzhen, PRC (Tel: (86 755) 8226 2888, Fax: (86 755) 8243 1029). The contact persons are JIANG Ning (Tel: (86 755) 8226 2888 ext. 3210) and DA Kai (Tel: (86 755) 8226 2888 ext. 3388). The Company's principal place of business in Hong Kong is at 11th Floor, Dah Sing Financial Center, 108 Gloucester Road, Wan Chai, Hong Kong (Tel: (852) 2827 1883, Fax: (852) 2802 0018).
7. The EGM is expected to be concluded within half a day. Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identity documents.
8. The Company was informed on 9 May 2005 by its shareholders, HSBC Insurance Holdings Limited, The Goldman Sachs Group, Inc. and MSCP/PA Holding Limited, that HSBC Insurance Holdings Limited had entered into agreements to acquire, subject to certain conditions precedent, 613,929,279 H shares of the Company currently held by the private equity arm of The Goldman Sachs Group, Inc. and MSCP/PA Holding Limited, an entity controlled by funds managed by the private equity arm of Morgan Stanley. Subsequently, HSBC Insurance Holdings Limited has assigned its rights and obligation under the agreements to The Hongkong and Shanghai Banking Corporation Limited in accordance with the terms and conditions of such agreements.

“Please also refer to the published version of this announcement in the South China Morning Post”