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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)

PROPOSED A SHARE ISSUE SUPPLEMENTAL ANNOUNCEMENT REGARDING THE ISSUE PRICE

Reference is made to the announcement of the Company dated September 26, 2006. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as in the Announcement.

As stated in the Announcement, the issue price of the A Shares will be determined on the basis of market conditions, the condition prevailing in the securities market at the time of the A Share Issue and market consultation.

The Company would like to further inform Shareholders that upon obtaining shareholders' approvals at the EGM and the Class Meetings and the necessary approval from the CSRC, which is expected to take 3 months or longer, for the A Share Issue, as required by the relevant PRC regulations, including the Administrative Measures on the Offering and Underwriting of Securities issued by the CSRC which took effect on September 19, 2006 and in line with market practice, a price consultation will be undertaken with not less than 50 qualified price enquiry participants recognised by the Securities Association of China in the PRC, taking into consideration the trading prices of the Company's H Shares in particular. Pursuant to the relevant PRC regulations, the issue price should not be lower than the net asset value (excluding minority interests) per share according to the then latest audited financial statements of the Company. It is expected that following the price consultation, an indicative price range can then be set and the amount of funds to be raised can then be estimated. The Company will make further announcements as and when appropriate to keep Shareholders informed.

The Stock Exchange has granted a waiver from strict compliance with Rule 13.73 of the Listing Rules to issue the notice of EGM and the notice of the Class Meeting for H Shareholders at the time of the Announcement. A circular containing, among other things, details of the proposed A Share Issue, the proposed amendments to the Articles and the proposed adoption of the Procedural Rules will be despatched to the Shareholders as soon as practicable.

There is no assurance that the A Share Issue will proceed. Investors are advised to exercise caution in dealing in the H Shares. Further details about the A Share Issue will be disclosed by the Company in the newspapers in the PRC when the A Share Issue materialises and all material information of

which will be disclosed by the Company in the newspapers in Hong Kong concurrently in accordance with the Listing Rules.

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

Shenzhen, PRC, October 11, 2006

As of the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi and Cheung Chi Yan Louis, the Non-executive Directors are Huang Jianping, Lin Yu Fen, Cheung Lee Wah, Anthony Philip HOPE, Dou Wenwei, Fan Gang, Lin Lijun, Shi Yuxin, Hu Aimin, Chen Hongbo, Wong Tung Shun Peter and Ng Sing Yip, and the Independent Non-executive Directors are Bao Youde, Kwong Che Keung Gordon, Cheung Wing Yui and Chow Wing Kin Anthony.