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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

DETERMINATION OF INDICATIVE PRICE RANGE FOR A SHARE ISSUE

SUMMARY

The indicative price range for the A Share Issue has been set at RMB31.80 per share to RMB33.80 per share.

Reference is made to the Company's announcements dated September 26, 2006, October 11, 2006, November 13, 2006, January 26, 2007 and February 1, 2007 and circular to Shareholders dated October 16, 2006 in respect of the proposed A Share Issue. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as in the said circular.

Following completion of preliminary price consultation among 137 qualified institutions which meet the requirements of the relevant PRC laws and regulations, conducted from February 2, 2007 to February 7, 2007 in the PRC as required by the relevant PRC regulations, the Company and the joint lead underwriters for the A Share Issue have set an indicative price range for the A Share Issue at RMB31.80 per share to RMB33.80 per share.

An announcement regarding the indicative price range of the A Share Issue will be published in the newspapers in the PRC on February 9, 2007.

The indicative price range was determined based on factors including results of preliminary price consultation and market conditions, taking into consideration recent prices at which the Company's H Shares have been trading on the Hong Kong Stock Exchange, the Company's specific circumstances, the industry's situations and the valuations of comparable companies.

By order of the Board

Ma Mingzhe

Chairman and Chief Executive Officer

Shenzhen, PRC, February 8, 2007

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.