

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

The Company is pleased to announce that the acquisition of the remaining interests in, and reorganisation of Ping An Bank under Shenzhen Commercial Bank has been approved by the China Banking Regulatory Commission on June 16, 2007. Shenzhen Commercial Bank will, following completion of the reorganisation, be renamed as Shenzhen Ping An Bank (深圳平安银行股份有限公司).

Reference is made to the announcement of the Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated July 28, 2006 and the circular of the Company dated August 15, 2006 in relation to the acquisition and subscription of shares by the Company in Shenzhen Commercial Bank Company Limited (“**Shenzhen Commercial Bank**”), which was approved by shareholders in general meeting on September 29, 2006. Reference is also made to the announcement of the Company dated February 27, 2007 in relation to, among other things, the acquisition of the remaining interests in Ping An Bank Limited (“**Ping An Bank**”) by Shenzhen Commercial Bank and reorganisation of the Group’s interests in Ping An Bank under Shenzhen Commercial Bank.

The Company is pleased to announce that the acquisition of the remaining interests in, and reorganisation of Ping An Bank under Shenzhen Commercial Bank has been approved by the China Banking Regulatory Commission on June 16, 2007. Shenzhen Commercial Bank will, following completion of the reorganisation, be renamed as Shenzhen Ping An Bank Co., Ltd. (深圳平安银行股份有限公司) (“**Shenzhen Ping An Bank**”) and headquartered in Shenzhen, PRC. Ping An Bank will be reorganised as Shenzhen Ping An Bank’s Shanghai branch, and Ping An Bank’s Fuzhou branch and Shanghai Zhangjiang sub-branch will be reorganised as Shenzhen Ping An Bank’s Fuzhou branch and Shanghai Zhangjiang sub-branch respectively.

By order of the Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
Ma Mingzhe
Chairman and Chief Executive Officer

Shenzhen, PRC, June 21, 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 Lin Yu Fen, Cheung Lee Wah, Anthony Philip HOPE, Fan Gang, Lin Lijun, 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, Chow Wing Kin Anthony, Zhang Hongyi, Chen Su and Xia Liping.

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