

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

As at closing of trading hours on Euronext Brussels and Amsterdam on 27 November 2007, Ping An Life, a subsidiary of the Company, has acquired in the secondary market approximately 95.01 million Fortis Shares, representing approximately 4.18% of the Fortis Share Capital.

The Company and Fortis also entered into a memorandum of understanding dated 28 November 2007.

As at close of trading hours on Euronext Brussels and Amsterdam on 27 November 2007, Ping An Life, a subsidiary of the Company, has acquired in the secondary market approximately 95.01 million Fortis Shares, representing approximately 4.18% of the Fortis Share Capital. The total consideration was approximately EUR 1.81 billion. The investment is part of Ping An Life's ordinary and usual course of business of applying its insurance funds and matching its assets to its liabilities under insurance policies.

The Company and Fortis also entered into a memorandum of understanding dated 28 November 2007, pursuant to which the Company will be entitled to nominate a non-executive director to the board of directors of Fortis.

Fortis is an international financial services provider engaged in banking and insurance. The Fortis share has dual primary listings on Euronext Brussels and Euronext Amsterdam, and has a secondary listing on the Luxembourg Stock Exchange and a sponsored over-the-counter ADR programme in the United States. It has presence in over 50 countries with a workforce of 60,000. As at 30 June 2007, the total asset value and shareholders' equity of Fortis were approximately EUR 917.7 billion and EUR 21.2 billion respectively. As at 31 October 2007, Fortis had a market capitalisation of approximately EUR 48.6 billion.

This announcement is published by the Company on a voluntary basis to keep shareholders of the Company informed of the Company's development. The directors of the Company are of the view that the acquisition of Fortis Shares and the entering into the memorandum of understanding are not price sensitive in nature, and will not constitute notifiable transactions under Chapter 14 of the Listing Rules nor connected transactions under Chapter 14A of the Listing Rules.

DEFINITIONS

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| “Company” | Ping An Insurance (Group) Company of China, Ltd., a joint stock company duly incorporated in the People’s Republic of China with limited liability, the A shares of which are listed on the Shanghai Stock Exchange and the H shares of which are listed on The Stock Exchange of Hong Kong Limited; |
| “Euro” or “EUR” | The lawful currency of the member states of the European Union that adopted the single currency in accordance with the Treaty establishing the European Community, as amended by the Treaty on European Union, and as from time to time further amended or supplemented; |
| “Fortis” | Fortis SA/NV and Fortis N.V.; |
| “Fortis N.V.” | A company organized and existing under the Law of The Netherlands and having its registered office at 6 Archimedeslaan, 3584 BA, Utrecht, The Netherlands; |
| “Fortis SA/NV” | A company organized and existing under the Law of Belgium and having its registered office at 20 Rue Royale, Brussels, Belgium; |
| “Fortis Share” | Unit (as referred to in Fortis SA/NV and Fortis N.V.’s articles of association) that comprises one Fortis SA/NV share and one Fortis N.V. share; |
| “Fortis Share Capital” | The total issued share capital of Fortis SA/NV and Fortis N.V. at any time, including, for the avoidance of doubt, (i) any outstanding share capital held by Fortis SA/NV or Fortis N.V. itself, or any other subsidiary of Fortis and (ii) any potential share capital to be issued in connection with warrants, stock option plans or any other engagement; |
| “Listing Rules” | The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; |
| “Ping An Life” | Ping An Life Insurance Company of China, Ltd., a 99% owned subsidiary of the Company. |

Unless otherwise stated, a reference to any time contained in this announcement is a reference to that time in Brussels, Belgium.

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

Shenzhen, PRC, 29 November 2007

As at 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, Ng Sing Yip Kenneth, Henry Cornell, Dou Wen Wei, Huang Jianping, Liu Haifeng David and Shi Yuxin, and the Independent Non-executive Directors are Bao Youde, Kwong Che Keung Gordon, Cheung Wing Yui Edward, Chow Wing Kin Anthony, and Xia Liping.