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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)**

## **RESIGNATION OF DIRECTOR AND SENIOR MANAGEMENT**

Ping An Insurance (Group) Company of China Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") announces that the board of directors of the Company (the "**Board**") has received a letter from Mr. Lee Yuansiong tendering his resignation as an executive director, a co-chief executive officer, an executive vice president and the chief insurance business officer of the Company due to personal work arrangements. The Company has accepted his resignation, and Mr. Lee Yuansiong shall continue to work until January 31, 2020. Mr. Lee Yuansiong has confirmed that he has no disagreement with the Board or the supervisory committee of the Company, nor was there any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The resignation of Mr. Lee Yuansiong will not affect the Company's operation. The Company will appoint Mr. Lu Min to replace him as the chief insurance business officer in charge of the insurance business and the retail customers' integrated financial business of the Company.

Mr. Lu Min is currently the chief information officer of the Company, and the chairman and chief executive officer of Autohome Inc. Mr. Lu Min joined the Group in 1997 and successively served as the vice president and the general manager of the bank and insurance division of Ping An Life Insurance Company of China, Ltd., the chairman and chief executive officer of Ping An Health Insurance Company of China, Ltd., the chief of the strategy center of the Company. Mr. Lu Min is very familiar with the insurance business and has professional industry knowledge together with extensive experience in management. Mr. Lu Min received his MBA degree from The University of Dundee (UK).

The Board would like to take this opportunity to express its appreciation to Mr. Lee Yuansiong for his significant contribution during his tenure of office.

By order of the Board  
**Sheng Ruisheng**  
*Joint Company Secretary*

Shenzhen, PRC, November 22, 2019

*As at the date of this announcement, the executive directors of the Company are Ma Mingzhe, Lee Yuansiong, Ren Huichuan, Yao Jason Bo and Cai Fangfang; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping, Liu Chong and Wang Yongjian; the independent non-executive directors of the Company are Ge Ming, Ouyang Hui, Ng Sing Yip, Chu Yiyun and Liu Hong.*