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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

“The Announcement of Ping An Insurance (Group) Company of China, Ltd. regarding the Disclosure of Preliminary Financial Information for the Annual Results of 2019 of Ping An Bank”, which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of Shanghai Stock Exchange, is reproduced herein for your reference.

By order of the Board
Sheng Ruisheng
Joint Company Secretary

Shenzhen, PRC, January 13, 2020

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.

**THE ANNOUNCEMENT OF
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.
REGARDING THE DISCLOSURE OF
PRELIMINARY FINANCIAL INFORMATION FOR THE ANNUAL
RESULTS OF 2019 OF PING AN BANK**

The board of directors and all directors of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the "Company") confirm that there are no false representations and misleading statements contained in, or material omissions from this announcement, and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

Ping An Bank Co., Ltd. (hereinafter referred to as "Ping An Bank"), a subsidiary of the Company, published the "Announcement regarding Preliminary Financial Information for the Annual Results of 2019 of Ping An Bank" on the website of Shenzhen Stock Exchange (www.szse.cn).

Please also refer to the preliminary financial information for the annual results of 2019 of Ping An Bank as attached to this announcement of the Company on the website of Shanghai Stock Exchange (www.sse.com.cn).

As the financial information set forth in the "Announcement regarding Preliminary Financial Information for the Annual Results of 2019 of Ping An Bank" are preliminary and have not been audited, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
January 13, 2020

Announcement regarding Preliminary Financial Information for the Annual Results of 2019 of Ping An Bank Co., Ltd.

Ping An Bank Co., Ltd. (hereinafter referred to as the “Bank”) and all members of the board of directors of the Bank hereby confirm the truthfulness, accuracy and completeness of the contents of this announcement, and confirm that there are no false representations, misleading statements contained in, or material omissions from this announcement.

Important Notice: The financial results for 2019 as set forth in this announcement are preliminary accounting data, and have not been audited by an accounting firm. Therefore, certain financial information may be inconsistent with the final data disclosed in the 2019 annual report. Investors are hereby reminded to be fully aware of investment risks.

I. KEY FINANCIAL INFORMATION AND INDICATORS FOR THE YEAR 2019

(In millions of RMB)

Item	2019 (Unaudited)	2018 (Audited)	Increase/decrease over last year
Operating income	137,958	116,716	18.2%
Operating profit	36,289	32,305	12.3%
Profit before tax	36,240	32,231	12.4%
Net profit attributable to shareholders of the Company	28,195	24,818	13.6%
Net profit attributable to shareholders of the Company after non-recurring gains/losses	28,086	24,700	13.7%
Basic/Diluted earnings per share (EPS) (RMB/share)	1.54	1.39	10.8%
Average return on total assets (%)	0.77	0.74	+0.03 percentage point
Weighted average return on net assets (%)	11.30	11.49	-0.19 percentage point
	31 December 2019 (Unaudited)	31 December 2018 (Audited)	Increase/decrease over last year
Total assets	3,939,070	3,418,592	15.2%
Shareholders' equity	312,983	240,042	30.4%
Shareholders' equity attributable to ordinary shareholders	273,035	220,089	24.1%
Share capital	19,406	17,170	13.0%

Net asset per share attributable to ordinary shareholders (RMB/share)	14.07	12.82	9.8%
Non-performing loan (NPL) ratio (%)	1.65	1.75	-0.10 percentage point
Loans with principal or interest overdue for more than 90 days (%)	1.35	1.70	-0.35 percentage point
Deviation ratio of loans overdue for more than 90 days (%)	82	97	-15 percentage points
Deviation ratio of loans overdue for more than 60 days (%)	96	110	-14 percentage points
Provision to loan ratio (%)	3.01	2.71	+0.30 percentage point
Provision coverage ratio (%)	183.12	155.24	+27.88 percentage points
Provision coverage ratio of loans overdue for more than 90 days (%)	222.89	159.45	+63.44 percentage points

Notes:

- (1) On 7 March 2016, the Bank issued non-cumulative preference shares of RMB20 billion in a non-public way. In calculating the “EPS” and “weighted average return on net assets”, numerators were net of the dividends on preference shares paid.
- (2) Deviation ratio of Loans overdue for more than 90 days (%) = the Bank’s balance of loans overdue for more than 90 days/the Bank’s balance of Non-performing loan (NPL)
- (3) Deviation ratio of Loans overdue for more than 60 days (%) = the Bank’s balance of loans overdue for more than 60 days/the Bank’s balance of Non-performing loan (NPL)

II. DETAILS OF OPERATING RESULTS AND FINANCIAL POSITIONS

In 2019, by firmly upholding the strategic principle of “being technology-driven, pursuing breakthroughs in retail banking, and reinventing its corporate banking”, the Bank kept a stable and sound development, with the asset quality continuing to improve.

In 2019, the Bank recorded operating income of RMB137,958 million, representing a year-on-year increase of 18.2%; profit before tax was RMB36,240 million, representing a year-on-year increase of 12.4%; net profit attributable to shareholders of the Company was RMB28,195 million, representing a year-on-year increase of 13.6%; net profit attributable to shareholders of the Company after non-recurring gains/losses was RMB28,086 million, representing a year-on-year increase of 13.7%.

At the end of 2019, the Bank's total assets amounted to RMB3,939,070 million, representing an increase of 15.2% over the end of last year. The total loans and advances to customers (including discounted bills) amounted to RMB2,323,205 million, representing an increase of 16.3% over the end of last year, of which, the balance of individual loans amounted to RMB1,357,221 million, representing an increase of 17.6% over the end of last year; individual loans account for 58.4% of the total loans and advances to customers (including discounted bills), representing an increase of 0.6 percentage point over the end of last year; the balance of corporate loans amounted to RMB965,984 million, representing an increase of 14.5% over the end of last year. The balance of deposits due to customers was RMB2,436,935 million, representing an increase of 14.5% over the end of last year; among them, the balance of individual deposits amounted to RMB583,673 million, representing an increase of 26.4% over the end of the previous year, the balance of individual demand deposits was RMB199,949 million, representing an increase of 15.3% over the end of the previous year; the balance of corporate deposits reached RMB1,853,262 million, representing an increase of 11.2% over the end of the previous year, including demand deposits of RMB595,317 million, representing an increase of 11.6% over the end of the previous year.

In 2019, in response to external macro changes, the Bank actively kept optimizing its credit structure, improving asset quality and enhancing risk withstanding capability. At the end of 2019, the NPL ratio was 1.65%, representing a decrease of 0.10 percentage point over the end of last year; the balance of loans with principal or interest overdue for more than 90 days accounts for 1.35%, representing a decrease of 0.35 percentage point over the end of last year; the deviation ratio of loans overdue for more than 90 days was 82%, representing a decrease of 15 percentage points by the end of last year; the deviation ratio of loans overdue for more than 60 days was 96%, representing a decrease of 14 percentage points over the end of last year; the provision to loan ratio was 3.01%, representing an increase of 0.30 percentage point over the end of last year. In 2019, the provision for impairment losses on credit and assets amounted to RMB59,527 million, representing a year-on-year increase of RMB11,656 million or 24.3%. At the end of 2019, the provision coverage ratio of NPL and loans overdue for more than 90 days were 183.12% and 222.89% respectively, representing an increase of 27.88 and 63.44 percentage points over the end of last year respectively.

III. DOCUMENTS FOR INSPECTION

The comparative balance sheet and income statement signed and sealed by the Bank's legal person XIE Yonglin, the President HU Yuefei, the CFO XIANG Youzhi and the head of the Accounting Department ZHU Peiqing.

The Board of Directors of Ping An Bank Co., Ltd.

14 January 2020

This report was originally drafted in Chinese and the English translation of the report is for reference only. In case of any inconsistencies between the Chinese and the English version, the Chinese version shall prevail.