

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)

**(I) PROPOSED DISTRIBUTION OF FINAL DIVIDEND AND  
CLOSURE OF REGISTER OF MEMBERS  
AND  
(II) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**I. PROPOSED DISTRIBUTION OF FINAL DIVIDEND**

On February 3, 2021, the board of directors (the “**Board**”) of Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) proposed to distribute a final dividend (the “**Final Dividend**”) of RMB1.40 (tax inclusive) per share in cash for the year ended December 31, 2020. According to the articles of association of the Company (the “**Articles of Association**”), the Final Dividend will be denominated and declared in Renminbi. The Final Dividend for A shares of the Company (the “**A Shares**”) will be paid in Renminbi and the Final Dividend for H shares of the Company (the “**H Shares**”) will be paid in Hong Kong dollars. The proposed distribution of the Final Dividend is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting (the “**AGM**”) to be held on Thursday, March 25, 2021.

According to the Detailed Rules for Implementation of Share Repurchase by Listed Companies (《上市公司回购股份实施细则》) promulgated by the Shanghai Stock Exchange and other relevant regulations, the A Shares registered in the Company’s repurchased securities account, if any, after the trading hours on the record date for the Final Dividend (see below) in respect of the holders of A Shares (the “**A Shareholders**”), shall not be entitled to the distribution of the Final Dividend.

**EXPECTED TIMETABLE**

The expected timetable for, inter alia, the distribution of the Final Dividend as set out below is indicative only. The expected timetable is subject to change, and any such change will be announced in separate announcement(s) by the Company as and when appropriate:

**Closure of the register of members**

Record date of A Shareholders for the AGM

Thursday, March 18, 2021

Latest time for lodging transfers of the H Shares to  
qualify for the AGM

4:30 p.m. on Wednesday, March 17, 2021

Closure of the register of the holders of H Shares (the “ <b>H Shareholders</b> ”) for the AGM	Thursday, March 18, 2021 to Thursday, March 25, 2021 (both days inclusive)
Record date of the H Shareholders for the AGM	Thursday, March 18, 2021
AGM	2:00 p.m. on Thursday, March 25, 2021
Record date of the A Shareholders for the Final Dividend	Wednesday, April 21, 2021
Latest time for lodging transfers of the H Shares to qualify for the Final Dividend	4:30 p.m. on Friday, April 23, 2021
Closure of register of the H Shareholders for the Final Dividend	Saturday, April 24, 2021 to Thursday, April 29, 2021 (both days inclusive)
Record date of the H Shareholders for the Final Dividend	Thursday, April 29, 2021

During the above closure periods, no transfer of H Shares will be registered. To be eligible to attend the AGM and qualify for the Final Dividend, all properly completed transfer documents together with the relevant share certificates must be lodged for registration with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than the aforementioned latest time and date.

### **Payment/distribution**

Payment of the Final Dividend for A Shares	Thursday, April 22, 2021
Payment of the Final Dividend for H Shares	Monday, May 24, 2021

## **II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The Board convened the 20th meeting of the 11th session of the Board on February 3, 2021 and approved, among others, the resolution in relation to the amendments (the “**Proposed Amendments**”) to the Articles of Association.

Details of the Proposed Amendments are set out as follows:

<b>Articles of Association Before Proposed Amendments</b>	<b>Articles of Association After Proposed Amendments</b>
<b>Article 10</b> References to “senior management” in these Articles of Association shall include the chairman of the board of directors, the secretary of the board of directors, the CEO, President ( <b>COO</b> ), Vice President, CFO and other personnel according to the regulations of the CBIRC. ...	<b>Article 10</b> References to “senior management” in these Articles of Association shall include the chairman of the board of directors, the secretary of the board of directors, the CEO, President, Vice President, CFO and other personnel according to the regulations of the CBIRC. ...

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
<p><b>Article 132</b> The board of directors shall compose of fifteen directors, which includes one chairman, two vice chairmen, <u>six</u> executive directors, four non-executive directors and <u>five</u> independent directors.</p>	<p><b>Article 132</b> The board of directors shall compose of fifteen directors, which includes one chairman, two vice chairmen <u>(optional), five</u> executive directors, four non-executive directors and <u>six</u> independent directors.</p>
<p><b>Article 137</b> The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers: ... (9) to appoint and remove the Company's senior management <u>as nominated by the chairman of the board of directors (CEO)</u> and decide their remuneration, reward and reprimand matters; ...</p>	<p><b>Article 137</b> The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers: ... (9) to appoint and remove the Company's senior management and decide their remuneration, reward and reprimand matters; ...</p>
<p><b>Article 143</b> The board of directors shall convene regular board meeting at least four times each year. The meeting shall be convened by the chairman and all the directors and supervisors shall be notified in writing 14 days prior to the meeting. The chairman of the board of directors shall convene and preside over an extraordinary board of directors meeting within 10 days upon the receipt of a proposal for such a meeting where a meeting is: (1) considered by the chairman of the board of directors to be necessary; (2) jointly proposed by one-third or more of the directors; (3) proposed by the supervisory committee; (4) proposed by the <u>CEO; or</u> (5) proposed by the shareholders representing more than 10% of the shares with voting rights of the Company.</p>	<p><b>Article 143</b> The board of directors shall convene regular board meeting at least four times each year. The meeting shall be convened by the chairman and all the directors and supervisors shall be notified in writing 14 days prior to the meeting. The chairman of the board of directors shall convene and preside over an extraordinary board of directors meeting within 10 days upon the receipt of a proposal for such a meeting where a meeting is: (1) considered by the chairman of the board of directors to be necessary; (2) jointly proposed by one-third or more of the directors; (3) proposed by the supervisory committee; (4) proposed by the <u>executive committee;</u> (5) <u>proposed by two or more independent directors; or</u> (6) proposed by the shareholders representing more than 10% of the shares with voting rights of the Company.</p>
<p><b>Article 153</b> The strategy and investment committee, audit and risk management committee, <u><b>nomination committee, remuneration committee, related party transaction control committee and consumer rights protection committee</b></u> set up under the board of directors shall report to the board of directors.</p>	<p><b>Article 153</b> The strategy and investment committee, audit and risk management committee, <u><b>nomination and remuneration committee, related party transaction control and consumer rights protection committee</b></u> set up under the board of directors shall report to the board of directors.</p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
<p><b>Article 156</b> A director or other senior management (except for CEO and <b>CFO</b>) of the Company may also act concurrently as the secretary of the board of directors. A certified accountant of an accounting firm or a lawyer of law firm which has been appointed by the Company may not act concurrently as the secretary of the board of directors. ...</p>	<p><b>Article 156</b> A director or other senior management (except for <b><u>chairman of the board of directors</u></b>, CEO and <b><u>President</u></b>) of the Company may also act concurrently as the secretary of the board of directors. A certified accountant of an accounting firm or a lawyer of law firm which has been appointed by the Company may not act concurrently as the secretary of the board of directors. ...</p>
<p><b>Article 166</b> The Company sets up an executive committee, which is the highest execution authority under the board of directors and is responsible for daily operation and management as well as implementation of the resolutions at the shareholders' general meeting and the board of directors. <b><u>The chairman of the board of directors (CEO) shall lead the executive committee.</u></b></p>	<p><b>Article 166</b> The Company sets up an executive committee, which is the highest execution authority under the board of directors. <b><u>The executive committee shall be accountable to the board of directors</u></b> and is responsible for daily operation and management as well as implementation of the resolutions at the shareholders' general meeting and the board of directors. <b><u>The executive committee undertakes collective responsibility for the decision making of major events.</u></b></p>
<p><b>Article 167</b> The Company sets up <b>one</b> of CEO, engaged or discharged by the board of directors. The term of appointment of the CEO shall be three years, subject to re-appointment upon expiry of his term.</p>	<p><b>Article 167</b> The Company sets up <b><u>the position</u></b> of CEO, engaged or discharged by the board of directors. The term of appointment of the CEO shall be three years, subject to re-appointment upon expiry of his term.</p>
<p><b>Article 168</b> The CEO <b><u>shall be accountable to the board of directors and</u></b> shall exercise the following functions and powers: (1) <b><u>to be in charge of the operation and management of the Company</u></b> and to organize the implementation of the decisions, resolutions, policies and development plans of the board of directors and the supervisory committee, and report to the board of directors; ... (8) <b><u>to propose the convening of the extraordinary meeting of the board of directors;</u></b> (9) <u>other matters as authorized by these Articles of Association and the board of directors.</u></p>	<p><b>Article 168</b> The CEO shall exercise the following functions and powers <b><u>in relation to the daily operation and management of the Company:</u></b> (1) to organize the implementation of the decisions, resolutions, policies and development plans of the board of directors and the supervisory committee, and report to the board of directors; ... (8) other matters as authorized by these Articles of Association and the board of directors. <b><u>Where the Company is to appoint more than one CEOs, the authority of each CEO shall be decided by the executive committee.</u></b></p>
<p><b>Article 170</b> The terms of reference of the executive committee include: (1) the <b><u>conditions, procedures and</u></b></p>	<p><b>Article 170</b> The terms of reference of the executive committee include: (1) <b><u>the composition, authority and working</u></b></p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
<p><u>participants</u> of the executive committee <u>meetings</u>;</p> <p>(2) the duties and division of work of the <u>members of the executive committee</u>;</p> <p>...</p>	<p><u>mode</u> of the executive committee;</p> <p>(2) the duties and division of work of the <u>special function committees under the executive committee</u>;</p> <p>...</p>
<p><b>Article 173</b></p> <p>The Company shall have one President (<u>COO</u>). The President (<u>COO</u>) is elected for a term of three years and may serve consecutive terms if re-elected upon the expiration of his term.</p>	<p><b>Article 173</b></p> <p>The Company shall have one President. The President is elected for a term of three years and may serve consecutive terms if re-elected upon the expiration of his term.</p>
<p><b>Article 174</b></p> <p>The President (<u>COO</u>) <u>is accountable to the CEO, and</u> shall exercise the following functions and powers:</p> <p>(1) to assist with the work of the CEO, and be responsible for implementing the daily operations and management of the Company;</p> <p>(2) responsible for convening the daily performance analysis meetings of the Company;</p> <p>(3) <u>responsible for coordinating the daily management and administration of the subsidiaries</u>;</p> <p>(4) <u>responsible for coordinating the Company's internal and external relations</u>;</p> <p>(5) drafting the annual development plans, operation policy and annual business plan of the Company;</p> <p>(6) drafting the basic management systems of the Company;</p> <p>(7) drafting specific rules and regulations of the Company;</p> <p>(8) coordinate the operation of <u>each</u> department of the Company;</p> <p>(9) <u>review and approve all budgeted expenses and expenditures of the Company</u>;</p> <p>(10) <u>formulate the salary, welfare, rewards and punishments of the Company's employees and determine the engagement and dismissal of such employees</u>;</p> <p>(11) <u>responsible for developing the business and staff training</u>;</p> <p>(12) other duties as authorized by the CEO.</p>	<p><b>Article 174</b></p> <p>The President shall exercise the following functions and powers:</p> <p>(1) to assist with the work of the CEO, and be responsible for implementing the daily operations and management of the Company;</p> <p>(2) responsible for convening the daily performance analysis meetings of the Company;</p> <p>(3) drafting the annual development plans, operation policy and annual business plan of the Company;</p> <p>(4) drafting the basic management systems of the Company;</p> <p>(5) drafting specific rules and regulations of the Company;</p> <p>(6) coordinate the operation of <u>internal management</u> department of the Company;</p> <p>(7) other duties as authorized by the CEO.</p>
<p><b>Article 176</b></p> <p><u>There shall be one chairman and five to nine vice chairmen in the executive committee, the chairman of the board of directors (CEO) shall act as the chairman of the executive committee.</u></p>	<p><b>Article 176</b></p> <p><u>The Company shall establish a strategic development advisory committee, so as to provide decision making support to the board of directors, the supervisory committee and the executive committee regarding major strategies</u></p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
	<b><u>and other major events of the Company. The strategic development advisory committee shall formulate detailed work rules, which shall take effect after approval by the joint meeting of the board of directors and the supervisory committee.</u></b>
<b>Article 251</b> ... The functions and powers of the board of directors shall terminate immediately after the shareholders' general meeting has adopted a resolution to carry out the liquidation. <b><u>The functions and powers of the CEO shall terminate immediately after the establishment of a liquidation committee.</u></b> ...	<b>Article 251</b> ... The functions and powers of the board of directors shall terminate immediately after the shareholders' general meeting has adopted a resolution to carry out the liquidation. ...

The Proposed Amendments are subject to the Shareholders' approval at the AGM by way of special resolution and will become effective upon approval by the China Banking and Insurance Regulatory Commission.

### III. GENERAL

A circular containing, inter alia, details of the proposed distribution of the Final Dividend, the Proposed Amendments and the notice of AGM will be despatched to the Shareholders in due course.

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

Shenzhen, PRC, February 3, 2021

*As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Xie Yonglin, Tan Sin Yin, Yao Jason Bo and Cai Fangfang; the Non-executive Directors are Soopakij Chearavanont, Yang Xiaoping and Wang Yongjian; the Independent Non-executive Directors are Ge Ming, Ouyang Hui, Ng Sing Yip, Chu Yiyun and Liu Hong.*