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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)

- (I) PROPOSED DISTRIBUTION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS**
- (II) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**
- AND**
- (III) AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

I. PROPOSED DISTRIBUTION OF FINAL DIVIDEND

On March 15, 2023, 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 RMB1.50 (tax inclusive) per share in cash for the year ended December 31, 2022. 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 Friday, May 12, 2023.

According to the *Shanghai Stock Exchange Self-Regulatory Supervision Guidelines for Listed Companies (No. 7) – Repurchase of Shares* (《上海證券交易所上市公司自律監管指引第7號——回購股份》) 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, May 4, 2023
Latest time for lodging transfers of the H Shares to qualify for the AGM	4:30 p.m. on Wednesday, May 3, 2023
Closure of the register of the holders of H Shares (the “ H Shareholders ”) for the AGM	Thursday, May 4, 2023 to Friday, May 12, 2023 (both days inclusive)
Record date of the H Shareholders for the AGM	Thursday, May 4, 2023
AGM	2:00 p.m. on Friday, May 12, 2023
Record date of the A Shareholders for the Final Dividend	Tuesday, June 13, 2023
Latest time for lodging transfers of the H Shares to qualify for the Final Dividend	4:30 p.m. on Thursday, June 15, 2023
Closure of register of the H Shareholders for the Final Dividend	Friday, June 16, 2023 to Wednesday, June 21, 2023 (both days inclusive)
Record date of the H Shareholders for the Final Dividend	Wednesday, June 21, 2023

During the above closure periods, no transfer of H Shares will be registered. To be eligible to attend the AGM and/or 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	Wednesday, June 14, 2023
Payment of the Final Dividend for H Shares	Monday, July 10, 2023

II. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Pursuant to the *Rules for the Independent Directors of Listed Companies* (《上市公司獨立董事規則》) issued by China Securities Regulatory Commission and the *Measures relating to the Management of Independent Director of Insurance Organizations* (《保險機構獨立董事管理辦法》) issued by China Banking and Insurance Regulatory Commission (the “**CBIRC**”), an independent non-executive director of Company (the “**Independent Non-executive Director**”) shall not hold office for more than 6 years. Mr. Ouyang Hui (“**Mr. Ouyang**”) has been the Independent Non-executive Director since August 2017 and will have held his office for 6 years in August 2023. To ensure the normal operation of the Board, the Board has nominated Mr. Wang Guangqian (“**Mr. Wang**”) as candidate for election as Independent Non-executive Director of the 12th session of the Board (the “**Proposed Appointment**”) on March 15, 2023. The Proposed Appointment shall become effective upon the approval from the Shareholders at the AGM and the approval of Mr. Wang’s qualification as Director from the CBIRC is obtained. Mr. Ouyang will resign as Independent Non-executive Director upon the appointment of Mr. Wang as the Independent Non-

executive Director become effective.

The biographical details of the Mr. Wang are set out as below:

Mr. Wang Guangqian, aged 67, is currently a professor at the School of Finance of the Central University of Finance and Economics and concurrently serves as the vice president of the China Society for Finance and Banking and the China Modern Finance Society. Mr. Wang served as the vice dean of Central Institute of Finance and Banking (now known as Central University of Finance and Economics), and the vice president and president of the Central University of Finance and Economics. Mr. Wang received a Ph.D. degree in Economics from Renmin University of China.

It is proposed that Mr. Wang will be appointed to hold office until the expiry of the 12th session of the Board. If Mr. Wang is appointed as the Director, he will enter into a service contract with the Company upon his appointment. Mr. Wang has met the independence requirements as set out in Rule 3.13 of The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

According to the Articles of Association, the term of each session of the Board is three years, and the Directors are eligible for re-election upon expiry of their term of office subject to the provisions under the Articles of Association.

It is proposed that Mr. Wang will receive an annual fee of RMB600,000. In addition, the standard rate of working allowance for the Independent Non-executive Director for attending the meetings in person (excluding the meetings held by way of circulating of a written resolution) is RMB10,000/time, however attending different meetings during the same meeting period shall not be counted cumulatively and shall be counted as one time. The Independent Non-executive Director attending the meeting by proxy will not receive the allowance for such meeting.

Save as disclosed in this announcement, as at the date of this announcement, Mr. Wang (i) did not hold any directorships in other listed companies in the last three years, or hold any other positions in the Company or any of its subsidiaries; (ii) did not have any relationship with any Director, Supervisor, senior management or substantial shareholders of the Company; and (iii) did not have or was deemed to have any interest or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinances (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed in this announcement, as at the date of this announcement, the Board is not aware of any other matters in relation to the Proposed Appointment that need to be brought to the attention of the Shareholders or any information that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

III. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

References are made to (i) the circular of the Company dated March 29, 2019 in relation to the 2018 annual general meeting, the 2019 first A Shareholders’ class meeting and the 2019 first H Shareholders’ class meeting (the “**General Meetings**”); and (ii) the poll results announcement of the General Meetings of the Company dated April 29, 2019.

The General Meetings of the Company held on April 29, 2019 deliberated and approved the resolution regarding the A Shares repurchase plan by means of centralized bidding transactions (the “**2019 A Shares**

Repurchase Plan”), and the Shareholders have authorized the Board to adjust the implementation and disposal plan of A Shares repurchase according to the provisions of the relevant laws and regulations, including but not limited to the purpose of the A shares repurchase and subsequent cancellation arrangement of the Shares; and the Board have further authorized the executive Directors the full authority to handle the specific implementation of the repurchase of A Shares, including making amendments to the Articles of Association and other information and documents that shall be amended and handling the relevant regulatory filings.

Given that the 13th meeting of the 12th session of the Board held on March 15, 2023 considered and approved the *Resolution regarding the Cancellation of the Repurchased A Shares, Reduction of Registered Capital and Corresponding Amendments to the Articles of Association*, the Company was agreed to cancel 70,006,803 A Shares repurchased under the 2019 A Shares Repurchase Plan (the “**Cancellation**”). The Cancellation will result in the changes in the shareholding structure and registered capital of the Company. As such, the Company intends to make relevant amendments to the Articles of Association accordingly (the “**Proposed Amendments**”) and the Proposed Amendments are not subject to the approval of the general meeting of the Company.

Upon the completion of the Cancellation, the Company will carry out the subsequent reporting procedures to the CBIRC in respect of the Proposed Amendments.

The Proposed Amendments are set out in the Appendix to this announcement.

IV. GENERAL

A circular containing, inter alia, details of (i) the proposed distribution of the Final Dividend; (ii) the Proposed Appointment; and (iii) the notice of AGM will be despatched to the Shareholders in due course.

By order of the Board
Sheng Ruisheng
Company Secretary

Shenzhen, the PRC, March 15, 2023

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 of the Company are Soopakij Chearavanont, Yang Xiaoping, He Jianfeng and Cai Xun; the independent non-executive directors of the Company are Ouyang Hui, Ng Sing Yip, Chu Yiyun, Liu Hong, Ng Kong Ping Albert and Jin Li.

APPENDIX

Existing Articles of Association				Amended Articles of Association			
<p>Article 21 After the overseas offer of H shares and the approval having been obtained for the initial public offering in the PRC of 1.15 billion domestic shares and subsequent to the approval of the non-public issue of shares, the issue of convertible corporate bonds and the increase of share capital by way of conversion of the capital reserve, the composition of the Company's share capital as at the date hereof shall be: <u>18,280,241,410</u> ordinary shares, comprising <u>10,832,664,498</u> domestic shares, representing <u>59.26%</u> of the total number of ordinary shares in issue and 7,447,576,912 H shares, representing <u>40.74%</u> of the total number of ordinary shares of the Company in issue. The shareholding structure of the Company is set out below:</p>				<p>Article 21 After the overseas offer of H shares and the approval having been obtained for the initial public offering in the PRC of 1.15 billion domestic shares and subsequent to the approval of the non-public issue of shares, the issue of convertible corporate bonds and the increase of share capital by way of conversion of the capital reserve, the composition of the Company's share capital as at the date hereof shall be: <u>18,210,234,607</u> ordinary shares, comprising <u>10,762,657,695</u> domestic shares, representing <u>59.10%</u> of the total number of ordinary shares in issue and 7,447,576,912 H shares, representing <u>40.90%</u> of the total number of ordinary shares of the Company in issue. The shareholding structure of the Company is set out below:</p>			
No.	Class of shares (Name of shareholder)	Number of shares (share)	Percentage of shareholding	No.	Class of shares (Name of shareholder)	Number of shares (share)	Percentage of shareholding
1	Domestic shares not subject to trading moratorium (A Share)	<u>10,832,664,498</u>	<u>59.26%</u>	1	Domestic shares not subject to trading moratorium (A Share)	<u>10,762,657,695</u>	<u>59.10%</u>
Total domestic shares		<u>10,832,664,498</u>	<u>59.26%</u>	Total domestic shares		<u>10,762,657,695</u>	<u>59.10%</u>
2	Overseas listed foreign shares not subject to trading moratorium (H Share)	7,447,576,912	<u>40.74%</u>	2	Overseas listed foreign shares not subject to trading moratorium (H Share)	7,447,576,912	<u>40.90%</u>
Total overseas listed foreign shares		7,447,576,912	<u>40.74%</u>	Total overseas listed foreign shares		7,447,576,912	<u>40.90%</u>
Total ordinary shares		<u>18,280,241,410</u>	100%	Total ordinary shares		<u>18,210,234,607</u>	100%
<p>Article 24 The registered capital and paid-up capital of the Company is RMB <u>18,280,241,410</u>.</p>				<p>Article 24 The registered capital and paid-up capital of the Company is RMB <u>18,210,234,607</u>.</p>			