

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

regarding the withholding of corporate income tax from the 2008 interim dividend to non-resident enterprises

Reference is made to the announcement dated September 8, 2008 published by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”). The Company shall distribute interim dividend to holders of H shares whose names appear on the Company’s H share register of members on September 26, 2008. In accordance with the Law on Corporate Income Tax of the People’s Republic of China and the Implementing Rules of the Law on Corporate Income Tax (collectively, the “**Corporate Income Tax Law**”), starting from January 1, 2008, enterprises established in the People’s Republic of China (the “**PRC**”) which distribute dividend for the accounting period from January 1, 2008 onwards shall withhold for payment of the corporate income tax, and the payer shall be the withholding agent. In order to protect the legal entitlement of the investors, the board of directors of the Company would like to make further announcement in relation to the arrangement for distribution of the interim dividend and withholding profit income tax pursuant to the Corporate Income Tax Law as follows:

According to the Corporate Income Tax Law, the Company is required to withhold corporate income tax at the rate of 10% when distributing the interim dividend to non-resident enterprise shareholders whose names appear on the H share register of members of the Company on September 26, 2008.

Accordingly, the Company has no obligation to withhold corporate income tax when distributing the interim dividend to resident enterprise shareholders whose names appear on the H share register of members of the Company on September 26, 2008. Any resident enterprise (such term shall have the meaning as defined under the Corporate Income Tax Law) whose name appears on the H share register of members of the Company and which is set up in the PRC in accordance with the PRC law, or which is set up in accordance with the law of a foreign country (region) whose actual administration institution is in the PRC should lodge with Computershare Hong Kong Investor Services Limited an legal opinion issued by a lawyer qualified to practice in the PRC (and endorsed with the law firm’s chop), certifying that it is a resident enterprise, on or before 4:30 pm on Friday, September 19, 2008. The Company shall not be liable for any dispute relating to the withholding of corporate income tax which arises from any failure to lodge the legal opinion within the prescribed timeframe as mentioned above.

Investors should read this announcement carefully. The Company will withhold for payment of the 10% corporate profit tax strictly in accordance with the relevant laws or requirements of the relevant government departments and strictly based on what has been registered on the H share register of members on the record date.

By Order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, September 12, 2008

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, Clive Bannister, Fan Gang, Lin Lijun, Hu Aimin, Chen Hongbo, Wong Tung Shun Peter and Ng Sing Yip, the Independent Non-executive Directors are Bao Youde, Kwong Che Keung Gordon, Cheung Wing Yui, Chow Wing Kin Anthony, Zhang Hongyi, Chen Su and Xia Liping.