

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

ESTIMATED 2008 THIRD QUARTERLY RESULTS

This announcement is made pursuant to the requirement under Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. Estimated Results for the Reporting Period

1. Period for the Estimated Results: 1 January 2008 to 30 September 2008
2. Estimated Results: Ping An Insurance (Group) Company of China, Ltd. (the "Group") has carried out the preliminary calculation of the financial results for the third quarter of 2008 pursuant to the International Financial Reporting Standards, and it is expected that the Group will record a net profit (attributable to shareholders of the listed company) for the first three quarters of 2008.

The Group has also carried out preliminary calculation of the financial results for the third quarter of 2008 pursuant to the Accounting Standards for Business Enterprises promulgated by the Ministry of Finance of the People's Republic of China in 2006 (the "PRC Accounting Standards"), and it is expected that the Group will record a net loss (attributable to shareholders of the listed company) for the first three quarters of 2008.

The major differences between the financial results reported under the International Financial Reporting Standards and the PRC Accounting Standards are mainly related to the calculation of the policyholders' reserves for life insurance and the recognition of the deferred policy acquisition costs.

3. The estimated results have not been audited by certified public accountant, and more comprehensive financial data will be disclosed in the 2008 third quarterly report of the Group.

II. Results of the Corresponding Period of the Previous Year (pursuant to PRC Accounting Standards)

1. Net profit (attributable to shareholders of the listed company): RMB11.679 billion
2. Earnings per share: RMB1.65

III. Explanation for the Results

The Group's aggregate cost of investment in Fortis Shares amounted to RMB23.874 billion. Under prudent principle and pursuant to relevant accounting policies, the Group will take impairment accounting treatment on the investments in Fortis Shares in the 2008 third quarterly report of the Group and to remove the marked-to-market losses, being approximately RMB15.7 billion, that had already been reflected in the equity of the Group as at 30 September 2008 and recognize it as impairment loss in the income statement. Accordingly, it is expected that the Group will record a net profit (attributable to the shareholders of the listed company) for the first three quarters of 2008 when calculated pursuant to the International Financial Reporting Standards and will record a net loss (attributable to the shareholders of the listed company) when calculated pursuant to the PRC Accounting Standards.

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, 17 October 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.