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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)

ANNOUNCEMENT

APPOINTMENT OF DIRECTORS

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The board of directors (the “**Board of Directors**”) of Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) is pleased to announce that the appointments of Ms. Wang Liping and Mr. Jason Bo Yao as the Executive Directors of the Company with effect from the approval date, Ms. Li Zhe as the Non-executive Directors of the Company with effect from the approval date, Mr. Tang Yunwei, Mr. Lee Ka Sze Carmelo and Mr. Chung Yu-wo Danny as the Independent Non-executive Directors of the Company with effect from the approval date as approved by shareholders of the Company in the annual general meeting on Wednesday, June 3, 2009 have been confirmed by the China Insurance Regulatory Commission (the “**CIRC**”). The appointment qualification of the director candidate Ms. Lin Lijun is still in the approval process of the CIRC. The particulars of Ms. Wang, Mr. Yao, Ms. Li, Mr. Tang, Mr. Lee and Mr. Chung are set out below:

Ms. Wang Liping, aged 52, has been the Senior Vice President of our Company since January 2004. Ms. Wang joined our Company in June 1989 and served as the Vice Chief Insurance Business Officer from July 2006 to January 2007. From August 2005 to July 2006, Ms. Wang was the Chairman and the President of Ping An Annuity. From 2002 to 2004, she served as the Chairman and the Chief Executive Officer of Ping An Life Insurance Company of China, Ltd.. From 1998 to 2002, she served as the Vice President and the Senior Vice President of our Company successively. From 1995 to 1997, she served as the General Manager of the Management Department and the Vice President of the life insurance business of our Company. From 1994 to 1995, she served as the President of the Securities Department of our Company. Ms. Wang has a Master's degree in Monetary & Banking from Nankai University.

Ms. Wang has been appointed as an Executive Director to hold office until the expiry of the term of the 8th Session of the Board of Directors. She will not receive any director's fee but will receive salary based on her executive position, the exact amount of which is determined by the remuneration committee as recommended by the Chairman and the Chief Executive Officer of the Company, with reference to market conditions, her position and duties, remuneration policy and her performance in discharging her duties.

Mr. Jason Bo Yao, aged 38, has been the Chief Financial Officer and Assistant to the General Manager and the Chief Actuarial Officer of the Company since March 2008 and January 2007 respectively. He has also served as the General Manager of the Corporate Planning Department since February 2004. Mr. Yao joined the Company in May 2001, and served as the Vice Chief Financial Officer from February 2004 to January 2007, the Vice Chief Actuarial Officer from December 2002 to January 2007 and the Vice General Manager of the Product Centre of Ping An Insurance Company of China, Ltd. from 2001 to 2002. Prior to that, Mr. Yao served in Deloitte Touche Tohmatsu as a senior manager of actuarial consultancy. Mr. Yao is a member of FSA and MAAA, and holder of a MBA degree from New York University.

As at the date of this announcement, Mr. Yao was interested in 12,000 H Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Mr. Yao has been appointed as an Executive Director to hold office until the expiry of the term of the 8th Session of the Board of Directors. Mr. Yao will not receive any director’s fee but will receive salary based on his executive position, the exact amount of which is determined by the remuneration committee as recommended by the Chairman and the Chief Executive Officer of the Company, with reference to market conditions, his position and duties, remuneration policy and his performance in discharging his duties.

Ms. Li Zhe, aged 39, has served as a partner at Guangdong Guang He Law Firm since October 2006 and has been appointed as an Independent Non-Executive Director of Thiz Technology Group Ltd. since July 2001. Ms. Li served in Guangdong Sheng He Sheng Law Firm as a lawyer from May 2003 to December 2006, and headed the Legal Department in New World Infrastructure Limited from August 1998 to April 2003. She was an advisor on PRC Laws for Victor Chu & Co., Callant Y. T. Ho & Co. and Anthony Chiang & Partners between August 1993 and July 1998. Ms. Li was a lawyer at Guangzhou Second International Economic Law Firm from July 1991 to July 1993. She holds a Bachelor’s degree in Laws from Sun Yat-sen University, a Bachelor’s degree in Laws from Manchester Metropolitan University and a MBA from Murdoch University.

Ms. Li has been appointed as a Non-executive Director to hold office until the expiry of the term of the 8th Session of the Board of Directors and will not receive any director’s fee during the new term.

Mr. Tang Yunwei, aged 65, served in Ernst & Young Da Hua as a Senior Consultant from December 2006 to December 2008, and served as a Chief Accountant in Shanghai Dahua and Ernst & Young Da Hua respectively from January 2000 to December 2006. He was a Senior Researcher in the International Accounting Standards Committee from March 1999 to January 2000. Prior to that, Mr. Tang had been a Lecturer, Vice Professor, Assistant President, Professor, Vice President and President at the Shanghai University of Finance and Economics. Mr. Tang is currently an honorary member of the Association of Chartered Certified Accountants in the United Kingdom, a Distinguished International Visiting Professor of American Accounting Association and an Honorary Professor of Hong Kong University and the City University of Hong Kong. Mr. Tang is a member of China Accounting Standards Committee, a member of the Audit Standards Committee of the PRC’s Ministry of Finance and Chairman of Shanghai Accounting Association. Mr. Tang holds a Doctorate degree in Accountancy from the Shanghai University of Finance and Economics and was the founder of the Professors’ Association of Accounting in the PRC.

Mr. Tang has been appointed as an Independent Non-executive Director to hold office until the expiry of the term of the 8th Session of the Board of Directors and will receive an annual fee of RMB200,000 during the new term.

Mr. Lee Ka Sze Carmelo, aged 48, joined Woo, Kwan, Lee & Lo in 1983, obtained qualifications to practise as a solicitor in Hong Kong in 1985 and became a partner of Woo, Kwan, Lee & Lo in 1989. Mr. Lee is currently also a Non-executive Director of each of Hopewell Holdings Limited, China Pharmaceutical Group Limited, Cross-Harbour (Holdings) Limited, Yugang International Limited, Y.T. Realty Group Limited, Safety Godown Company, Limited, Termbray Industries International (Holdings) Limited and Taifook Securities Group Limited, and an Independent Non-Executive Director of KWG Property Holding Limited, all of the above are companies listed on The Stock Exchange of Hong Kong Limited. Mr. Lee also serves as an Adjudicator of the Registration of Persons Tribunal and Chairman of the Transport Tribunal of the Hong Kong SAR Government, a member of the Disciplinary Group of The Hong Kong Institute of Certified Public Accountants, the Vice Chairman of the Mainland Legal Affairs Committee of the Law Society of Hong Kong, a campaign committee member of The Community Chest of Hong Kong and a Co-chairman of Corporate Challenge Half Marathon of Community Chest. Mr. Lee was a member of the Main Board Listing Committee of The Stock Exchange of Hong Kong Limited from 2000 to 2003. Mr. Lee received a Bachelor's degree in Laws from The University of Hong Kong. He is qualified as a solicitor in Hong Kong, England and Wales, Singapore and the Australian Capital Territory.

Mr. Lee has been appointed as an Independent Non-executive Director to hold office until the expiry of the term of the 8th Session of the Board of Directors and will receive an annual fee of RMB300,000 during the new term.

Mr. Chung Yu-wo Danny, aged 57, started his career in the life insurance industry right after graduating from university in 1976. Mr. Chung served as a Vice-president of the North America Life Insurance Company from 1986, who was in charge of product management, market development and operation. Before his retirement in 2005, Mr. Chung served as the General Manager, Great China Region (including China Mainland, Hong Kong, Macau, Taiwan and Mongolia) of Swiss Reinsurance Company who was in charge of life and health insurance business. Mr. Chung was a counsel member of Actuarial Society of Hong Kong and the Chairman of its Chinese Advisory Board. He was appointed in 1999 by the CIRC as an advisor for setting up the China Actuarial Association. In 2008, Mr. Chung was awarded an Honorary Certificate by CIRC in recognition of his contribution to the actuarial profession in China. He was also a member of the Advisory Committee of Bachelors of Business Administration (BBA) Programme, Faculty of Business Administration of The Chinese University of Hong Kong, an advisor to the Actuarial Committee of the Shanghai Insurance Society and Tsinghua University School of Continuing Education. Mr. Chung holds a degree in Master of Science (M.Sc) and is an actuary. He is a Fellow of the Society of Actuaries (FSA) and a Fellow of Canadian Institute of Actuaries (FCIA). He was also the founding President of The Pacific Rim Actuarial Club of Toronto.

Mr. Chung has been appointed as an Independent Non-executive Director to hold office until the expiry of the term of the 8th Session of the Board of Directors and will receive an annual fee of RMB300,000 during the new term.

Save as stated above, none of the above directors has held any other directorships in any listed public companies, in Hong Kong or overseas, in the last three years or has held any other positions with the Group. Furthermore, none of the above directors has any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, as at the date of this announcement, none of them had any interests in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there are no other matters relating to the appointment of the above directors that need to be brought to the attention of the shareholders nor is there any information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF MEMBERS AND CHAIRMAN OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The “Resolution on the Composition of the Audit Committee, Nomination Committee and Remuneration Committee of the Eighth Session of the Board of Directors” was passed at the meeting of the eighth session of the Board of Directors of the Company held on Wednesday, June 10, 2009, detail of which is as follows:

The audit committee of the 8th session of the Board of Directors comprises of five Independent Non-executive Directors, namely Mr. Tang Yunwei, Mr. Chow Wing Kin Anthony, Mr. Zhang Hongyi, Mr. Chen Su, and Mr. Chung Yu-wo Danny and one Non-executive Director, namely Mr. Ng Sing Yip. Mr. Tang Yunwei, Independent Non-executive Director, acts as the chairman and Mr. Yao Jun, secretary to the Board of Directors, acts as the secretary of the committee.

The nomination committee of the 8th session of the Board of Directors comprises of three Independent Non-executive Directors, namely Mr. Zhang Hongyi, Mr. Xia Liping and Mr. Lee Ka Sze Carmelo and two Executive Directors, namely Mr. Ma Mingzhe and Mr. Sun Jianyi. Mr. Zhang Hongyi, Independent Non-executive Director, acts as the chairman and Ms. Wang Liping, Executive Director, acts as the secretary of the committee.

The remuneration committee of the 8th session of the Board of Directors comprises of four Independent Non-executive Directors, namely Mr. Chow Wing Kin Anthony, Mr. Xia Liping, Mr. Tang Yunwei and Mr. Lee Ka Sze Carmelo and one Non-executive Director, namely Mr. Clive Bannister. Mr. Chow Wing Kin Anthony, Independent Non-executive Director, acts as the chairman and Ms. Wang Liping, Executive Director, acts as the secretary of the committee.

By order of the Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
Yao Jun
Company Secretary

Shenzhen, PRC, June 10, 2009

As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Cheung Chi Yan Louis, Wang Liping and Jason Bo Yao; the Non-executive Directors are Hu Aimin, Chen Hongbo, Wong Tung Shun Peter, Ng Sing Yip, Clive Bannister and Li Zhe; and the Independent Non-executive Directors are Chow Wing Kin Anthony, Zhang Hongyi, Chen Su, Xia Liping, Tang Yunwei, Lee Ka Sze Carmelo and Chung Yu-wo Danny.