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PING AN

Insurance · Banking · Investment

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

IN RELATION TO SUBSCRIPTION OF NEW SHARES IN, AND ACQUISITION OF EXISTING SHARES IN, SHENZHEN DEVELOPMENT BANK CO., LTD.

Reference is made to the announcement of the Company dated June 12, 2009 in relation to the subscription of new shares in, and the acquisition of existing shares in, Shenzhen Development Bank Co., Ltd. (“SDB”), which constituted discloseable transactions of the Company (the “Announcement”) and the relevant circular of the Company dated June 23, 2009 (the “Circular”).

The Company recently received the reply from CSRC, approving the issue of 299,088,758 H Shares by the Company to the Newbridge, the consideration of which is to be satisfied by 520,414,439 shares in SDB held by Newbridge.

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As stated in the Announcement and the Circular, the transactions are subject to certain regulatory approvals including the approval of China Insurance Regulatory Commission (hereinafter referred to as the “CIRC”), China Banking Regulatory Commission (hereinafter referred to as the “CBRC”), Ministry of Commerce of the People’s Republic of China (hereinafter referred to as the “MOC”), China Securities Regulatory Commission (hereinafter referred to as the “CSRC”).

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Prior to the abovementioned, the Company also received replies from the CIRC and the MOC respectively. The CIRC, in principle, agreed with the investment in shares of SDB by the Company and Ping An Life; while the Anti-monopoly Bureau of the MOC considered the investment in shares of SDB by the Company and Ping An Life shall not, or might not, have the exclusive or restrictive competition effect, and hence the transaction could be effectuated immediately.

Besides, the Company was acknowledged that SDB also obtained the reply from CBRC recently that, the shareholder's qualification of the Company and Ping An Life in SDB has been agreed in principle, and that, SDB's non-public issue of A shares (ordinary shares) has also been agreed in principle. The subscription of shares in SDB by Ping An Life through non-public issue is still subject to the approval of other relevant regulatory authorities.

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, May 4, 2010

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 Yao Jason Bo, the Non-executive Directors are Lin Lijun, Chen Hongbo, Wong Tung Shun Peter, Ng Sing Yip, Clive Bannister, Li Zhe and Guo Limin, 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.