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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

“The Announcement of Ping An Insurance (Group) Company of China, Ltd. in relation to the Adjustment by Shenzhen Development Bank on its Issuance Scheme of Financial Bonds”, which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of Shanghai Stock Exchange and certain designated newspapers in the PRC, is reproduced herein for your reference.

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, November 18, 2011

As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Wang Liping and Yao Jason Bo; the Non-executive Directors are Lin Lijun, Chen Hongbo, Wong Tung Shun Peter, Ng Sing Yip, Li Zhe, Guo Limin and Cheung Chi Yan Louis; the Independent Non-executive Directors are Zhang Hongyi, Chen Su, Xia Liping, Tang Yunwei, Lee Ka Sze Carmelo, Chung Yu-Wo Danny and Woo Ka Biu Jackson.

**THE ANNOUNCEMENT OF
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.
IN RELATION TO
THE ADJUSTMENT BY SHENZHEN DEVELOPMENT BANK
ON ITS ISSUANCE SCHEME OF FINANCIAL BONDS**

Special Notice:

The board of directors and all directors of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the “Company”) confirm that there are no false representations and misleading statements contained in, or material omissions from this announcement, and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

On October 25, 2011, the Company published “The Announcement of Ping An Insurance (Group) Company of China, Ltd. in relation to the Disclosure of 2011 Third Quarterly Report of Shenzhen Development Bank and its Proposed Issuance of Financial Bonds”, which disclosed the relevant matters of proposed issuance of financial bonds by Shenzhen Development Bank Co., Ltd.(hereinafter referred to as “SDB” or “**Shenzhen Development Bank**”), the controlling subsidiary of the Company.

Shenzhen Development Bank held the ninth meeting of the eighth session of the board of directors, which reviewed and approved the “Resolution on the Adjustment on Issuance Scheme of Financial Bonds”. It is agreed to make appropriate adjustments on the “Resolution on Issuance of Financial Bonds” which is reviewed and approved on the eighth meeting of the eighth session of the board of directors of SDB (the key adjustment is that the total amount of financial bonds to be issued shall be changed from RMB 20 billion to RMB 30 billion). The adjusted scheme shall be submitted to general meeting of SDB for review and approval. The adjusted financial bonds issuance scheme is as follows:

Shenzhen Development Bank proposes to issue financial bonds in the domestic and/or overseas markets in multiple tranches within 3 years, and the specific scheme is as follows:

1. Use of proceeds: the proceeds raised from the issuance of financial bonds will be used to supplement the medium to long-term funding of SDB and foster its development in small and medium-sized enterprises' business.
2. Total amount of issuance: the amount of financial bonds to be issued in multiple tranches in aggregate shall not exceed RMB 30 billion, and the board of directors of SDB is authorized

to determine the terms of the specific issues according to the prevailing market conditions at the time of issue.

3. Duration of bonds: 1 year to 10 years.
4. Interest rate of bonds: the interest rate of bonds should be determined according to the asset-liability maturity conditions of SDB and the prevailing market situation at the time of issue by reference to the prevailing market interest rate and in line with the issuance method. The board of directors of SDB is authorized to determine the specific interest rate according to the prevailing market conditions at the time of issue.
5. Period of validity for resolutions in relation to the issuance of financial bonds: the resolution shall be effective for a period of 36 months from the date of approval of the resolution of the issuance of financial bonds by the general meeting of SDB.
6. Authorization of issuance: the board of directors of SDB is authorized to deal with the matters in relation to the issuance of financial bonds, including but not limited to the determination of the specific terms of issuance of the financial bonds; the board of directors of SDB is also authorized to make appropriate adjustments to the terms of issuance in accordance with the requirements of relevant regulatory authorities. The above authorization shall be effective for a period of 36 months from the date of approval of the resolution of the issuance of the financial bonds by the general meeting of SDB.

On such basis, the board of directors of SDB authorizes its management to specifically deal with the matters in relation to the issuance of the financial bonds, including but not limited to the determination of specific terms of issuance of the financial bonds; making appropriate adjustments to the terms of issuance in accordance with the requirements of relevant regulatory authorities; determining the specific time, market and target, currency and amount, duration, interest rate and method of the issuance of the financial bonds according to the asset-liability maturity conditions of SDB and the prevailing market situation. The above authorization shall be effective for a period of 36 months from the date of approval of the resolution of the issuance of the financial bonds by the general meeting of SDB.

The above resolution is subject to the review and approval of the relevant regulatory authorities.

The above resolution shall be submitted to general meeting of SDB for review and approval.

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
November 18, 2011