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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(1) and Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The “Preliminary Announcement of 2011 Results of Shenzhen Development Bank Co., Ltd.”, which is published by Shenzhen Development Bank Co., Ltd., a subsidiary of Ping An Insurance (Group) Company of China, Ltd. on the website of Shenzhen Stock Exchange and designated Chinese newspaper, is reproduced herein for your reference.

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, January 20, 2012

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.

Preliminary Announcement of 2011 Results of Shenzhen Development Bank Co., Ltd.

The company and all members of the board of directors guarantee that the information disclosed herein is truthful, correct and complete in content and contains no false representations, misleading statements or material omissions.

I. Estimated results for the current reporting period

1. Period to which the preliminary announcement of results applies: January 1, 2011 – December 31, 2011

2. Estimated results: ☐ Loss ☐ Turn loss into profit ☒ Going up compared on a year-over-year basis ☐ Going down compared on a year-over-year basis

Item	Current Reporting Period	Same period last year
Net profit attributable to shareholders of the listed company	Increase in comparison to the same period last year: 60% - 70%	Profit: RMB6,246,540,000
	Profit: RMB9,994,460,000 - RMB10,619,120,000	
Basic earnings per share	Profit: RMB2.40 – RMB2.55	Profit: RMB1.90

Note: According to the company's announcement entitled "Announcement regarding Accounting Policy Changes and Retroactive Adjustment Items of Shenzhen Development Bank Co., Ltd." (Serial No.: 2011 - 031), the company had made retroactive adjustment to the remaining amount for the initial period in the financial statements and the comparison data in respect of year-over-year performance for the same periods.

II. Audit of results in this preliminary announcement

This preliminary announcement of results was not audited by any certified public accountant.

III. Explanation of reasons for changes in performance

1. Consolidation of financial statements factor. The company acquired 90.75% of the shares in Ping An Bank through non-public issuance of shares in July 2011, and became the controlling shareholder of Ping An Bank. Pursuant to the requirements of the Accounting Standards for Business Enterprises, the company started preparing consolidated statements since the third quarter of 2011. The net profit in the consolidated statements for the year 2011 includes the net profit of the Company (SDB) from January to December and the net profit of the subsidiary (Ping An Bank)

from the date of purchase to 31 December, as well as the corresponding adjustments for consolidation; the net profits for the corresponding period in the previous year were the net profits of the company (SDB) for last year, and were not affected by any consolidation factors;

2. The net profit of the company (SDB) for the current reporting period recorded a substantial increase as compared with the same period in the previous year. The net profit of the company (SDB) for the year 2011 increased by approximately 45%-50% as compared with the same period in the previous year, which was mainly attributable to the steady growth in the scale of assets, improvement in interest spread as well as effective cost control.

IV. Other related explanations

For the specific financial data of the company for the year 2011, the 2011 annual report to be disclosed by the company shall prevail. Investors should exercise caution and be aware of risk when they make any investment decision.

Board of Directors,
Shenzhen Development Bank Co., Ltd.

January 30, 2012