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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**

**CHANGE OF NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that the qualification of Mr. Fan Mingchun as a Director of the Company was approved by the China Insurance Regulatory Commission. Accordingly, the appointment of Mr. Fan Mingchun as a Non-executive Director of the 8th Session of the Board, which was approved by the shareholders of the Company at the EGM held on February 8, 2012, became effective from March 8, 2012 and the retirement of Mr. Chen Hongbo became effective on the same date.

Reference is made to the supplemental notice of the EGM of the Company dated January 13, 2012 (the "Notice"). Capitalised terms used herein shall have the same meanings as those defined in the Notice unless otherwise defined.

As disclosed in the Notice, the appointment of Mr. Fan Mingchun shall become effective upon the approval from the shareholders of the Company at the EGM and the approval of his qualification as a Non-executive Director from the China Insurance Regulatory Commission are obtained. The said appointment has been approved by the shareholders of the Company at the EGM held on February 8, 2012.

The Company has recently received the approval regarding the qualification of Mr. Fan Mingchun as a Director of the Company from the China Insurance Regulatory Commission (Bao Jian Fa Gai [2012] No. 272) (the "Approval"). Accordingly, the appointment of Mr. Fan Mingchun as a Non-executive Director of the 8th Session of the Board became effective from March 8, 2012 (being the date of issue of the Approval). Mr. Chen Hongbo shall retire as a Non-executive Director of the Company on the same date. Mr. Chen Hongbo has confirmed that he has no disagreement with the Board and there is no other matter that should be brought to the shareholders' attention in relation to his retirement.

For details of the biography of Mr. Fan Mingchun, please refer to Appendix I (page 4) to the Notice.

Save as disclosed in the Notice, Mr. Fan Mingchun has not held any other directorships in the last three years in listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas, nor did he have any other major appointments and professional qualifications.

Mr. Fan Mingchun will enter into a service contract with the Company and shall hold office until the expiry of the term of the 8th Session of the Board, during which he will not receive any director fee.

As at the date of this announcement, to the best knowledge and belief of the Directors, Mr. Fan Mingchun does not have any interests in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed in the Notice, as at the date of this announcement, Mr. Fan Mingchun does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Fan Mingchun confirms that there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company, nor is there any other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its appreciation to Mr. Chen Hongbo for his contributions towards the Company during his tenure of office as a Non-executive Director and welcome Mr. Fan Mingchun to the Board.

By order of the Board  
**Yao Jun**  
Company Secretary

Shenzhen, PRC, March 13, 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, Wong Tung Shun Peter, Ng Sing Yip, Li Zhe, Guo Limin, Cheung Chi Yan Louis and Fan Mingchun; 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.*