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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 Further Progress regarding Subscription for Shares Issued under the Non-public Issuance of Ping An Bank by Ping An Insurance (Group) Company of China, Ltd. ”, 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, October 22, 2012

As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Ren Huichuan, Ku Man and Yao Jason Bo; the Non-executive Directors are Fan Mingchun, Lin Lijun, Wong Tung Shun Peter, Ng Sing Yip, Li Zhe, Guo Limin and Cheng Siu Hong; the Independent Non-executive Directors are Zhang Hongyi, Chen Su, Xia Liping, Tang Yunwei, Lee Carmelo Ka Sze, Woo Ka Biu Jackson and Stephen Thomas Meldrum.

**THE ANNOUNCEMENT OF FURTHER PROGRESS REGARDING
SUBSCRIPTION FOR SHARES ISSUED UNDER
THE NON-PUBLIC ISSUANCE OF PING AN BANK
BY PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.**

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.

The "Resolution on Subscription for Shares Issued under the Non-public Issuance of Shenzhen Development Bank" was considered and approved at the 16th meeting of the 8th session of the Board of Directors of the Company (the "Board of Directors") held on August 17, 2011. Pursuant to such resolution, (1) the Company proposed to subscribe for not less than 892,325,997 shares and not more than 1,189,767,995 shares of Shenzhen Development Bank at a price of RMB 16.81 per share; (2) the issue price per share and number of shares to be issued under the non-public issuance shall be adjusted in case of ex-right or ex-dividend including distribution of dividend, transfer to share capital from capital reserve or placing during the period from the pricing base day to the date of issuance. Shenzhen Development Bank Co., Ltd. changed its name to Ping An Bank Co., Ltd. (hereinafter referred to as the "Ping An Bank") in July 2012.

According to the resolution considered and approved at the second extraordinary general meeting of 2012 held by Ping An Bank on August 31, 2012, its 2012 interim profit distribution plan is as follows: the payment of cash dividend of RMB0.1 (tax inclusive) per share to all shareholders based on 5,123,350,416 total issued shares of Ping An Bank. As at the date of this announcement, the 2012 interim profit distribution of Ping An Bank has been completed, and the corresponding adjustments to the issue price and number of shares to be issued under the non-public issuance according to the share subscription agreement shall be made as follows:

1. Adjustment to the issue price

The issue price under the non-public issuance of Ping An Bank shall be adjusted from RMB16.81 to RMB16.71 per share according to the formula below:

Adjusted issue price = issue price before adjustment - cash dividend per share

2. Adjustment to the number of shares to be issued

The number of shares to be issued under the non-public issuance shall be not less than 892,325,997 shares and not more than 1,189,767,995 shares before the adjustment to issue price; and the number of shares to be issued under the non-public issuance shall be not less than 897,666,069 shares and not more than 1,196,888,090 shares after the adjustment to issue price. The formula of the adjustment is as follows:

Adjusted number of shares to be issued = number of shares to be issued before adjustment * issue price before adjustment / adjusted issue price

3. Other matters

Save as the above adjustments, other details of subscription for shares issued under the non-public issuance of Ping An Bank by the Company remain the same. In case of another ex-right and ex-dividend during the period from the pricing base day to the date of issuance, the issue price and the number of shares to be issued shall be further adjusted according to the relevant provisions, so that the subscription price and number of shares to be subscribed by the Company shall be adjusted accordingly.

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
October 22, 2012