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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 13.10B 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. regarding the Resolutions of the Fourth Meeting of the Eleventh Session of the Board”, which is published by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) on the website of Shanghai Stock Exchange, is reproduced herein for your reference.

By order of the Board
Yao Jun
Company Secretary

Shenzhen, PRC, December 14, 2018

As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi, Ren Huichuan, Yao Jason Bo, Lee Yuansiong and Cai Fangfang; the Non-executive Directors are Soopakij Chearavanont, Yang Xiaoping, Liu Chong and Wang Yongjian; the Independent Non-executive Directors are Yip Dicky Peter, Wong Oscar Sai Hung, Sun Dongdong, Ge Ming and Ouyang Hui.

**THE ANNOUNCEMENT OF
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.
REGARDING THE RESOLUTIONS OF THE FOURTH MEETING
OF THE ELEVENTH SESSION OF THE BOARD**

The board (hereinafter referred to as the "**Board**") of directors (hereinafter referred to as the "**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 in this announcement, and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

The fourth meeting (hereinafter referred to as the "**Meeting**") of the eleventh session of the Board was convened in Shenzhen on December 14, 2018, after the issuance of the notice of the Meeting on December 10, 2018. 14 of 15 eligible Directors attended the Meeting, with Mr. Wang Yongjian appointed Mr. Liu Chong to attend the Meeting and vote on his behalf by a written power of attorney. 15 valid votes were cast at the Meeting. All supervisors and certain senior management of the Company attended the Meeting. The Meeting was convened and held in compliance with the requirements set out in the Company Law of the PRC and the Articles of Association of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the "**Articles of Association**"), and therefore the Meeting is legal and valid.

The Meeting was presided over by Mr. Ma Mingzhe, the chairman of the Board / chief executive officer (hereinafter referred to as the "**CEO**") of the Company. Each item under the "**Resolutions regarding Improving the Decision Mechanism and Organization System of the Executive Committee of the Company**" was deliberated and passed after thorough discussions by the attending Directors.

With the continued promotion of the "finance + technology" and "finance + ecosystem" strategies, in order to further deepen the integrated financial business model of "one customer, multiple products, and one-stop services", the Company utilized a customer service-oriented approach and has gradually formed a clear structure of "retail business + corporate business + technology business". In the past three years, these three business groups, retail, corporate and technology, have achieved sound development and highly effective transformation under the leadership of Mr. Lee Yuansiong, executive Director and deputy chief executive officer of the Company, Mr. Xie Yonglin, deputy secretary of the Party Committee and vice president of the Company, as well as Ms. Tan Sin Yin, deputy chief executive officer of the Company, which promoted a sustained and healthy growth of the Company's overall operating performance. Results have proved that this strategic layout and business structure as well as the decision-making management mechanism with the "executive officers' responsibility mechanism" as its core are effective, and have played a pivotal role in the Company's strategic transformation, overall risk management and continued competitiveness building.

In accordance with the Articles of Association and the charter of the Company's executive committee, drawing on the best practices of global corporate governance, and based on the current "executive officers' responsibility mechanism", the Company decided to add three co-chief executive officer (hereinafter referred to as "Co-CEO") positions and appointed Mr. Lee Yuansiong, Mr. Xie Yonglin and Ms. Tan Sin Yin as Co-CEOs in charge of the retail customers' integrated financial business, the corporate customers' integrated financial business and the technology business of the Company respectively. Under the leadership of chairman of the Board / CEO of the Company, these three Co-CEOs will practice unified leadership and allocate responsibilities professionally.

The Board concludes that the establishment of the Co-CEOs collective decision mechanism on the basis of the current "executive officers' responsibility mechanism" of the Company's executive committee, and its incorporating into the Company's organization system will help the in-depth implementation and continued practice of the "collective decision-making, correspondent responsibilities and matrix management" operating decision mechanism of the Company, and will integrate internal resources more efficiently, enhance synergy, strengthen risk management and control, and improve talent development and echelon building of the Company. Such arrangement is in line with the Company's need for customer-oriented strategic transformation, new business models development and management, strengthening the Company's risk management and control as well as talent echelon building. The arrangement is the continuation and deepening of the Company's current strategies, business models and decision mechanism, and will accelerate the Company's technology and ecosystem transformation to a deeper and broader level, and will also improve the Company's management capability against operational and management risks as well as achieve its long-term sustainable and healthy development.

The independent non-executive Directors have expressed independent opinions approving the resolution.

Voting results of each item under the resolutions were as follows:

1. Addition of three Co-CEO positions of the Company: 15 voted for, 0 voted against and 0 abstained.
2. Appointment of Mr. Lee Yuansiong as Co-CEO of the Company: 14 voted for, 0 voted against and 0 abstained (Mr. Lee recused from voting).
3. Appointment of Mr. Xie Yonglin as Co-CEO of the Company: 15 voted for, 0 voted against and 0 abstained.
4. Appointment of Ms. Tan Sin Yin as Co-CEO of the Company: 15 voted for, 0 voted against and 0 abstained.

Term of office of all three Co-CEOs shall be the same as the term of office of the current session of the Board.

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
December 14, 2018