

# 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

The board of directors (the “**Board**”) of Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) is pleased to announce that the appointments of Mr. Zhang Hongyi and Mr. Chen Su as independent non-executive directors of the Company as approved by shareholders of the Company in general meeting on March 19, 2007 have been confirmed by the China Insurance Regulatory Commission. The particulars of Mr. Zhang and Mr. Chen are set out below:

**Mr. Zhang Hongyi**, aged 61, is a Senior Economist, a Fellow of the Hong Kong Institute of Bankers and a professor at the Graduate School of the People's Bank of China. Mr. Zhang is currently the Executive Vice President of China Development Institute (Shenzhen, PRC) and previously served as the President of the Shenzhen branch of Bank of China, Vice Mayor of Shenzhen, Deputy Director of Hong Kong & Macau Management Division of Bank of China, Chairman of the Nanyang Commercial Bank and Chairman of Hua Chiao Commercial Bank Ltd, Vice Chairman of Bank of China Credit Card (International) Company Limited, General Manager of the Macau branch of Bank of China, Executive Vice President of BANCO TAI FUNG, Chairman of Nam Tung (Macau) Investment Co., Ltd., Chairman of Zhuhai Nantong Bank, Chairman of the Macau Bankers Association and Member of the Macau SAR Economics Affairs Committee. Mr. Zhang has been appointed as an independent non-executive director to hold office until the expiration of the term of the current Board, which was appointed for 3 years at the annual general meeting held on May 25, 2006.

**Mr. Chen Su**, aged 49, is a research fellow & tutor of PhD students, currently the Joint Secretary to the Committee of the Communist Party of China at the Institute of Law at the Chinese Academy of Social Science and International Law Research Centre, the Deputy Director of the Research Department of the Institute of Law and the Deputy Director of the Research Department of the Institute of International Law and the Deputy Chairman of the Business Law Research Department of the Chinese Law Association. Mr. Chen was also a member of the Special Committee for Company Law Amendments of the Legality Office of the State Council and a member of the Special Committee for Securities Law Amendments of the Financial and Economics Affairs Committee of the National People's Congress. Mr. Chen has been appointed as an independent non-executive director to hold office until the expiration of the term of the current Board, which was appointed for 3 years at the annual general meeting held on May 25, 2006.

Neither Mr. Zhang nor Mr. Chen has any relationship with the other directors, supervisors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, neither of them has any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no information which is discloseable nor is/was either of Mr. Zhang or Mr. Chen involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Save for the above, there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would also like to announce that due to personal work commitments, Mr. Wang Zhongfu, whose appointment was approved by shareholders of the said general meeting, formally requested the Board to allow him not to assume his appointment as a director of the Company. After due consideration, the Board agreed to accept Mr. Wang's request. Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter relating to his decision that needs to be brought to the attention of the shareholders of the Company.

By order of the Board  
**Ma Mingzhe**  
*Chairman and Chief Executive Officer*

Shenzhen, PRC, March 30, 2007

*As of the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Sun Jianyi and Cheung Chi Yan Louis, the Non-executive Directors are Lin Yu Fen, Cheung Lee Wah, Anthony Philip HOPE, Fan Gang, Lin Lijun, Hu Aimin, Chen Hongbo, Wong Tung Shun Peter and Ng Sing Yip, and the Independent Non-executive Directors are Bao Youde, Kwong Che Keung Gordon, Cheung Wing Yui, Chow Wing Kin Anthony, Zhang Hongyi and Chen Su.*

“Please also refer to the published version of this announcement in the South China Morning Post”