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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Ping An Insurance (Group) Company of China, Ltd., you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**PINGAN**

Finance · Technology

**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)**

**(1) PROPOSED ELECTION OF EXECUTIVE DIRECTORS**  
**(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**AND**  
**(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

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The notice given by the Company on October 25, 2019 convening the EGM to be held at 2:00 p.m. on Tuesday, December 10, 2019 at Ping An Hall, Ping An School of Financial Management, No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, PRC is reproduced on pages 16 to 17 and on the websites of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.pingan.cn>).

A form of proxy for use at the EGM and a reply slip have been despatched and were published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.pingan.cn>) on October 24, 2019. Whether or not you intend to attend the EGM, you are requested to complete and return (i) the reply slip in accordance with the instructions printed thereon not later than Wednesday, November 20, 2019; and (ii) the form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Failure to complete and return the reply slip will not preclude qualified Shareholders from attending the EGM. After the completion and return of the form of proxy, you can still attend the EGM or any adjournment thereof (as the case may be) and vote in person if you so wish.

November 15, 2019

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“A Share(s)”	A Share(s) of RMB1.00 each in the capital of the Company which is/are listed and traded on the SSE
“A Shareholder(s)”	holder(s) of A Share(s)
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“CBIRC”	China Banking and Insurance Regulatory Commission
“Company”	Ping An Insurance (Group) Company of China, Ltd., a joint stock limited company duly incorporated in the PRC with limited liability, the A Shares of which are listed on SSE and the H Shares of which are listed on Hong Kong Stock Exchange
“Company Law”	the Company Law of the PRC
“Directors”	the directors of the Company
“EGM” or “Extraordinary General Meeting”	the extraordinary general meeting of the Company to be convened at 2:00 p.m. on Tuesday, December 10, 2019 at Ping An Hall, Ping An School of Financial Management, No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, PRC
“Group”	the Company and its subsidiaries
“H Share(s)”	H Share(s) of RMB1.00 each in the capital of the Company which is/are listed and traded on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Listing Rules”	The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“LPD”	November 11, 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“PRC”	the People’s Republic of China, which for the purpose of this circular only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of RMB1.00 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“SSE”	The Shanghai Stock Exchange
“Supervisors”	the members of the Supervisory Committee of the Company
“Supervisory Committee”	the supervisory committee of the Company established pursuant to the Company Law
“%”	per cent.

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## LETTER FROM THE BOARD

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**PINGAN**

Finance · Technology

**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)**

*Executive Directors:*

Ma Mingzhe  
Lee Yuansiong  
Ren Huichuan  
Yao Jason Bo  
Cai Fangfang

*Registered office:*

47th, 48th, 109th, 110th, 111th, 112th Floors  
Ping An Finance Center  
No. 5033 Yitian Road  
Futian District  
Shenzhen  
Guangdong Province, PRC

*Non-executive Directors:*

Soopakij Chearavanont  
Yang Xiaoping  
Liu Chong  
Wang Yongjian

*Principal place of business in Hong Kong:*

Level 54  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

*Independent Non-executive Directors:*

Ge Ming  
Ouyang Hui  
Ng Sing Yip  
Chu Yiyun  
Liu Hong

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED ELECTION OF EXECUTIVE DIRECTORS**  
**(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**AND**  
**(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

Reference is made to the announcement of the Company dated October 25, 2019 in relation to the (i) proposed changes of executive Directors; and (ii) proposed amendments to the Articles of Association.

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## LETTER FROM THE BOARD

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The purpose of this circular is, among other things, to give you notice of the EGM and to provide you with information in relation to certain resolutions to be proposed at the EGM to enable you to make an informed decision on whether to vote for or against those resolutions at the EGM.

### 2. RESOLUTIONS TO BE CONSIDERED AT THE EGM

The notice given by the Company on October 25, 2019 convening the EGM to be held at 2:00 p.m. on Tuesday, December 10, 2019 at Ping An Hall, Ping An School of Financial Management, No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, PRC is set out on pages 16 to 17 of this circular.

The following ordinary resolution will be proposed at the EGM to consider and approve:

- (1) the Resolution regarding the Election of Directors of the Company.

The following special resolution will be proposed at the EGM to consider and approve:

- (2) the Resolution regarding the Proposed Amendments to the Articles of Association.

The details of the above resolutions and relevant documents have been set out in the appendices of this circular.

### 3. EGM

In order to determine the list of H Shareholders who are entitled to attend the EGM, the Company's register of members will be closed from Saturday, November 9, 2019 to Tuesday, December 10, 2019, both days inclusive, during which period no transfer of Shares will be effected. H Shareholders whose names appear on the Company's register of members on Tuesday, December 10, 2019 are entitled to attend the EGM. In order to attend and vote at the EGM, H Shareholders whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, (the "**H Share Registrar**") at or before 4:30 p.m. on Friday, November 8, 2019. The address of the transfer office of the H Share Registrar is at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

A Shareholders whose names appear on the Company's register of members on Friday, November 8, 2019 are entitled to attend the EGM.

A form of proxy for use at the EGM and a reply slip have been dispatched and were published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.pingan.cn>) on October 24, 2019. Whether or not you intend to attend the EGM, you are requested to complete and return (i) the reply slip in accordance with the instructions printed thereon not later than Wednesday, November 20, 2019 and (ii) the form of

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## LETTER FROM THE BOARD

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proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Failure to complete and return the reply slip will not preclude qualified Shareholders from attending the EGM. After the completion and return of the form of proxy, you can still attend the EGM or any adjournment thereof (as the case may be) and vote in person if you so wish.

#### 4. VOTING BY POLL AT THE EGM

According to article 105 of the Articles of Association, resolutions at the EGM shall be determined by poll.

#### 5. RECOMMENDATION

The Directors believe that all the resolutions proposed for consideration and approval by the Shareholders at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders should vote in favor of the resolutions to be proposed at the EGM as set out in the notice of EGM.

#### 6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

#### 7. FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
For and on behalf of the Board  
**PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.**  
**Ma Mingzhe**  
*Chairman and Chief Executive Officer*

November 15, 2019

**1. RESOLUTIONS REGARDING THE ELECTION OF DIRECTORS OF THE COMPANY**

After thorough consideration, the Board has nominated Mr. Xie Yonglin and Ms. Tan Sin Yin to replace Mr. Sun Jianyi and Ms. Cai Fangfang as executive Directors of the Company. Mr. Sun Jianyi had resigned as the executive Director and Senior Vice Chairman of the Company; Ms. Cai Fangfang will remain as the executive Director of the Company until the date of official approval by CBIRC on Mr. Xie's and Ms. Tan's qualifications as Directors of the Company. The appointments of these two candidates shall become effective upon the approval from the Shareholders at the EGM and the approval of their qualifications as Directors from the CBIRC are obtained.

Biographical details of Mr. Xie and Ms. Tan are set out as follows:

**Mr. Xie Yonglin**, aged 51, is a Co-Chief Executive Officer (“**Co-CEO**”) and a Senior Vice President of the Company. Mr. Xie is also the Chairman of Ping An Bank Co., Ltd. (“**Ping An Bank**”), and a director of Ping An International Financial Leasing Co., Ltd. Mr. Xie joined the Company in 1994 and served as a Special Assistant to the Chairman, the President and Chief Executive Officer, and the Chairman of Ping An Securities Co., Ltd. from November 2013 to November 2016 consecutively. Mr. Xie held positions of Operations Director, Human Resources Director, Vice President of Ping An Bank from March 2006 to November 2013 consecutively, and was the Deputy Director of the Company's Development & Reform Center from June 2005 to March 2006. Prior to that, Mr. Xie was a Deputy General Manager of sub-branches of Ping An Property and Casualty Insurance Company of China, Ltd. (“**Ping An Property & Casualty**”), a Deputy General Manager and a General Manager of branches of Ping An Life Insurance Company of China, Ltd. (“**Ping An Life**”), and the General Manager of Marketing Department of Ping An Life. Mr. Xie graduated from Nanjing University with a Ph.D. in Corporate Management and a Master's degree in Science.

**Ms. Tan Sin Yin**, aged 42, is a Co-CEO, an Executive Vice President and the Chief Operating Officer of the Company. Ms. Tan is the Chairman of Ping An Technology (Shenzhen) Co., Ltd., a director of a number of controlled subsidiaries of the Company including Ping An Bank, Ping An Life, Ping An Property & Casualty and Ping An Asset Management Co., Ltd.. Prior to joining the Company in 2013, Ms. Tan was a Global Director (Partner) of McKinsey & Company. Ms. Tan is also a non-executive director of Lufax Holding Co., Ltd. and OneConnect Financial Technology Co., Ltd. Ms. Tan graduated from the Massachusetts Institute of Technology (MIT) with joint Bachelor's degrees in Electrical Engineering and Economics and joint Master's degrees in Electrical Engineering and Computer Science.

It is proposed that each of the candidates for the executive Directors will be appointed to hold office until the expiry of the term of the 11th Session of the Board. Each of the candidates for the executive Directors will enter into a service contract with the Company if appointed.

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## **APPENDIX I      RESOLUTIONS TO BE CONSIDERED AT THE EGM**

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It is proposed that each of the candidates for executive Directors will not receive any Director's fee but will receive salary based on his/her executive position, the exact amount of which will be determined by the remuneration committee as recommended by the Chairman and Chief Executive Officer of the Company, with reference to market conditions, his/her position and duties as well as remuneration policy.

As at the LPD, Mr. Xie and Ms. Tan directly held 159,518 and 164,835 A Shares, respectively. In addition, Mr. Xie and Ms. Tan held interests corresponding to the 189,571 and 189,571 A Shares respectively that can be vested in future, subject to terms and conditions in the Long-term Service Plan of Ping An Insurance (Group) Company of China, Ltd. approved at the 2nd extraordinary general meeting for 2018 of the Company.

According to the Articles of Association, the term of each session of the Board should be three years, and Directors are eligible for re-election upon completion of their term subject to the Articles of Association.

Save as disclosed above, as at the LPD, Mr. Xie and Ms. Tan (i) had not held any other directorships in any listed public companies, in Hong Kong or overseas, in the last three years or held any other positions within the Group; (ii) had no relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) had no interests in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, as at the LPD, there were no other matters relating to Mr. Xie and Ms. Tan that need to be brought to the attention of the shareholders nor was there any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **2. RESOLUTION REGARDING THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

In accordance with the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No.97) (《關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019]97號)), the requirements on the notice period of the general meeting and convening procedures for overseas listed companies shall be governed by the relevant provisions under the Company Law of the PRC, instead of the provisions under the Articles 20 to 22 of the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) issued in 1994 which required, among others, "When a company convenes a shareholders' general meeting, a written notice must be issued no later than 45 days before the meeting". In addition, as the Company newly established the Related Party Transaction Control Committee under the Board of Directors in accordance with the

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**APPENDIX I      RESOLUTIONS TO BE CONSIDERED AT THE EGM**

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requirements of the CBIRC, the Articles of Association shall be amended. Accordingly, the Company proposed to amend the Articles of Association, including its appendices, namely Procedural Rules for the Shareholders' General Meeting and Procedural Rules for Board Meeting.

The above proposal was submitted to EGM for deliberation. It is proposed that the EGM shall authorize the chairman of the Board or his delegates to make appropriate amendments to the Articles of Association whenever necessary in the process of submitting the same for approval, as required from time to time by the relevant regulatory authorities, administration of industrial and commercial registration as well as the stock exchanges.

The proposed amendments to the Articles of Association are set out in Appendix II to the circular.

DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF  
ASSOCIATION

## 1. Proposed Amendments to the Articles of Association

Existing Articles of Association	Revised Articles of Association
<p><b>Article 51</b></p> <p><u>No changes resulting from share transfers may be made to the register of shareholders within 30 days prior to a shareholders' general meeting or five days prior to the reference date set by the Company for the purpose of distribution of dividends.</u></p>	<p><b>Article 51</b></p> <p><u>Where PRC laws and regulations and the Stock Exchange Listing Rules stipulate the period of closure of the register of shareholders prior to a shareholders' general meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</u></p>
<p><b>Article 74</b></p> <p>When the Company convenes a shareholders' general meeting, a written notice to notify all registered shareholders must be given no later than <b>45 days</b> before the meeting. Such notice shall contain the matters to be considered at the meeting as well as the date and venue of the meeting. <u>Any shareholder intending to attend the meeting shall send a written reply to the Company 20 days before the date of meeting.</u></p> <p>The Company shall report the notice to the CBIRC in writing and by email 10 days prior to the meeting.</p>	<p><b>Article 74</b></p> <p>When the Company convenes <u>an annual</u> general meeting, a written notice to notify all registered shareholders must be given no later than <b>20 business days</b> before the meeting; <u>when the Company convenes an extraordinary general meeting, a written notice to notify all registered shareholders must be given no later than the longer of 10 business days or 15 days before the meeting.</u> Such notice shall contain the matters to be considered at the meeting as well as the date and venue of the meeting.</p> <p>The Company shall report the notice to the CBIRC in writing and by email 10 days prior to the meeting.</p>

Existing Articles of Association	Revised Articles of Association
<p><b><u>Article 79</u></b></p> <p><b><u>The Company shall calculate the number of voting shares represented by the shareholders who have indicated their intention to attend the shareholders' general meeting based on the written replies received 20 days before the meeting. If the number of such voting shares reaches half of the total number of the Company's voting shares, the Company may convene the shareholders' general meeting. Otherwise, the Company shall, within five days, inform the shareholders again of the matters to be considered at the meeting, the date and venue of the meeting by way of public announcement. After making the announcement, the shareholders' general meeting may be convened. Extraordinary general meetings may not decide on matters not specified in the notice or announcement.</u></b></p>	<p><b>Delete</b></p>
<p><b><u>Article 82</u></b></p> <p>The notice of a shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote thereat) by assigned persons or prepaid mail to the recipient's address shown in the register of shareholders (unless otherwise required by these Articles of Association). For holders of domestic shares, the notice of a shareholders' general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers specified by the China Securities Regulatory Commission <b><u>on any day from 45 to 50 days prior to the meeting</u></b>. Once the announcement has been published, all holders of domestic shares shall be deemed to have received notice of the relevant meeting.</p>	<p><b><u>Article 81</u></b></p> <p>The notice of a shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote thereat) by assigned persons or prepaid mail to the recipient's address shown in the register of shareholders (unless otherwise required by these Articles of Association). For holders of domestic shares, the notice of a shareholders' general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers specified by the China Securities Regulatory Commission. Once the announcement has been published, all holders of domestic shares shall be deemed to have received notice of the relevant meeting.</p>

Existing Articles of Association	Revised Articles of Association
<p><b>Article 130</b></p> <p>When the Company is to hold a class meeting, it shall issue a written notice <b><u>45 days prior to the meeting</u></b> informing all the registered shareholders of that class of the matters to be examined at the class meeting as well as the date and place of the meeting. <b><u>Shareholders who intend to attend the class meeting shall, within 20 days prior to the day of the meeting, deliver a written reply to the Company indicating such intention.</u></b></p> <p><b><u>If the number of shares carrying the right to vote at the meeting represented by the shareholders intending to attend the meeting is more than half of the total number of shares of that class carrying the right to vote at the meeting, the Company may hold the meeting of shareholders of that class. If not, the Company shall within five days inform the shareholders once again of the agenda, time and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold the class meeting.</u></b></p> <p>The quorum for a separate class shareholders meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of that class.</p>	<p><b>Article 129</b></p> <p>When the Company is to hold a class meeting, it shall issue a written notice <b><u>in accordance with the time required for notification of an extraordinary general meeting as stipulated in Article 74 of these Articles of Association,</u></b> informing all the registered shareholders of that class of the matters to be examined at the class meeting as well as the date and place of the meeting.</p> <p>The quorum for a separate class shareholders meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of that class.</p>
<p><b>Article 154</b></p> <p>The strategy and investment committee, audit and risk management committee, nomination committee and remuneration committee set up under the board of directors shall report to the board of directors.</p>	<p><b>Article 153</b></p> <p>The strategy and investment committee, audit and risk management committee, nomination committee, remuneration committee <b><u>and related party transaction control committee</u></b> set up under the board of directors shall report to the board of directors.</p>

*Note:* The numbering of articles of the amended Articles of Association will be re-numbered due to the deletion of certain articles. The amended Articles of Association will also be revised accordingly for any changes in the numbering of the articles with cross-reference made in the original Articles of Association.

## 2. Proposed Amendments to the Procedural Rules for the Shareholders' General Meeting

Existing Procedural Rules for the Shareholders' General Meeting	Revised Procedural Rules for the Shareholders' General Meeting
<p><b>Article 18</b></p> <p>When the Company convenes a shareholders' general meeting, a written notice to notify all registered shareholders must be given no later than <b>45 days</b> before the meeting. Such notice shall contain the matters to be considered at the meeting as well as the date and venue of the meeting. <b><u>Any shareholder intending to attend the meeting shall send a written reply to the Company 20 days before the date of meeting.</u></b></p> <p>The Company shall report the notice to the CBIRC in writing and by email 10 days prior to the meeting.</p>	<p><b>Article 18</b></p> <p>When the Company convenes <b><u>an annual</u></b> general meeting, a written notice to notify all registered shareholders must be given no later than <b>20 business days</b> before the meeting; <b><u>when the Company convenes an extraordinary general meeting, a written notice to notify all registered shareholders must be given no later than the longer of 10 business days or 15 days before the meeting.</u></b> Such notice shall contain the matters to be considered at the meeting as well as the date and venue of the meeting.</p> <p>The Company shall report the notice to the CBIRC in writing and by email 10 days prior to the meeting.</p>
<p><b><u>Article 19</u></b></p> <p><b><u>The Company shall calculate the number of voting shares represented by the shareholders who have indicated their intention to attend the shareholders' general meeting based on the written replies received 20 days before the meeting. If the number of such voting shares reaches half of the total number of the Company's voting shares, the Company may convene the shareholders' general meeting. Otherwise, the Company shall, within five days, inform the shareholders again of the matters to be considered at the meeting, the date and venue of the meeting by way of public announcement. After making the announcement, the shareholders' general meeting may be convened. Extraordinary general meetings may not decide on matters not specified in the notice or announcement.</u></b></p>	<p><b>Delete</b></p>

Existing Procedural Rules for the Shareholders' General Meeting	Revised Procedural Rules for the Shareholders' General Meeting
<p><b>Article 22</b></p> <p>The notice of a shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote thereat) by assigned persons or prepaid mail to the recipient's address shown in the register of shareholders (unless otherwise required by these Articles of Association). For holders of domestic shares, the notice of a shareholders' general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers specified by the China Securities Regulatory Commission <b><u>on any day from 45 to 50 days prior to the meeting</u></b>. Once the announcement has been published, all holders of domestic shares shall be deemed to have received notice of the relevant meeting.</p>	<p><b>Article 21</b></p> <p>The notice of a shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote thereat) by assigned persons or prepaid mail to the recipient's address shown in the register of shareholders (unless otherwise required by these Articles of Association). For holders of domestic shares, the notice of a shareholders' general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers specified by the China Securities Regulatory Commission. Once the announcement has been published, all holders of domestic shares shall be deemed to have received notice of the relevant meeting.</p>

*Note:* The numbering of articles in the amended Procedural Rules for the Shareholders' General Meeting will be re-numbered due to the deletion of certain articles. The amended Procedural Rules for the Shareholders' General Meeting will also be revised accordingly for any changes in the numbering of the articles with cross-reference made in the original Procedural Rules for the Shareholders' General Meeting.

3. Proposed Amendments to the Procedural Rules for Board Meeting

Existing Procedural Rules for Board Meeting	Revised Procedural Rules Procedural Rules for Board Meeting
<p><b>Article 40</b></p> <p>The strategy and investment committee, audit and risk management committee, nomination committee <b>and</b> remuneration committee set up under the board of directors shall report to the board of directors. The Committee shall comprise of no fewer than three (3) members. The independent directors shall be the majority in each special committee. The convener of the audit and risk management committee, nomination committee <b>and</b> remuneration committee shall be an independent director and the convener of the strategy and investment committee shall be the Chairman of the board. The audit and risk management committee shall comprise of non-executive directors, at least one of whom shall be an independent director possessing the necessary accounting qualifications.</p>	<p><b>Article 40</b></p> <p>The strategy and investment committee, audit and risk management committee, nomination committee, remuneration committee <b>and related party transaction control committee</b> set up under the board of directors shall report to the board of directors. The Committee shall comprise of no fewer than three (3) members. The independent directors shall be the majority in each special committee. The convener of the audit and risk management committee, nomination committee, remuneration committee <b>and related party transaction control committee</b> shall be an independent director and the convener of the strategy and investment committee shall be the Chairman of the board. The audit and risk management committee shall comprise of non-executive directors, at least one of whom shall be an independent director possessing the necessary accounting qualifications.</p>
<p><b>Article 42</b></p> <p>The main duties of the audit and risk management committee are:</p> <p>....</p> <p>(6) <b><u>Review the Company’s major related party transactions;</u></b></p> <p>(7) to perform other duties authorized by the Board.</p>	<p><b>Article 42</b></p> <p>The main duties of the audit and risk management committee are:</p> <p>....</p> <p>(6) to perform other duties authorized by the Board.</p>

Existing Procedural Rules for Board Meeting	Revised Procedural Rules Procedural Rules for Board Meeting
<p><b>Article 44</b></p> <p>The main duties of the remuneration committee are:</p> <p>(1) to study the performance review standards for <b><u>directors and senior management officers, to conduct the performance reviews</u></b> and provide advice accordingly;</p> <p>(2) <b><u>to study and examine the remuneration policy and schemes for directors and senior management officers</u></b>; and</p> <p>(3) to perform other duties authorized by the Board.</p>	<p><b>Article 44</b></p> <p>The main duties of the remuneration committee are:</p> <p>(1) to study and <b><u>review the remuneration incentive policy for directors and senior management officers</u></b> and provide <b><u>advice to the Board</u></b> accordingly;</p> <p>(2) <b><u>to make specific recommendation or determination regarding remuneration matters with the authorization of the Board in accordance with the incentive policy for directors and senior management officers</u></b>; and</p> <p>(3) to perform other duties authorized by the Board.</p>
	<p><b><u>Article 45</u></b></p> <p><b><u>The main duties of the related party transaction control committee are:</u></b></p> <p><b><u>(1) to determine the overall objectives, basic policies and system in respect of the management of related party transactions;</u></b></p> <p><b><u>(2) to manage, review and approve related party transactions and control risks.</u></b></p> <p><b><u>(3) to perform other duties authorized by the Board.</u></b></p>

*Note:* The numbering of articles in the amended Procedural Rules for Board Meeting will be re-numbered due to the deletion of certain articles. The amended Procedural Rules for Board Meeting will also be revised accordingly for any changes in the numbering of the articles with cross-reference made in the original Procedural Rules for Board Meeting.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**PINGAN**

Finance · Technology

**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)**

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2019 first extraordinary general meeting (the “**EGM**”) of Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) will be held at 2:00 p.m. on Tuesday, December 10, 2019 at Ping An Hall, Ping An School of Financial Management, No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, PRC for the purposes of considering and, if thought fit, passing the following resolution:

#### AS ORDINARY RESOLUTIONS

1. To consider and approve the Resolution regarding the Election of Directors of the Company.
  - 1.01 To consider and approve the election of Mr. Xie Yonglin as an executive director of the Company to hold office until the expiry of the term of the 11th Session of the Board.
  - 1.02 To consider and approve the election of Ms. Tan Sin Yin as an executive director of the Company to hold office until the expiry of the term of the 11th Session of the Board.

#### AS SPECIAL RESOLUTION

2. To consider and approve the Resolution regarding the Proposed Amendments to the Articles of Association.

By order of the Board

**Ma Mingzhe**

*Chairman and Chief Executive Officer*

Shenzhen, PRC  
October 25, 2019

*As at the date of this notice, the executive directors of the Company are Ma Mingzhe, Lee Yuansiong, Ren Huichuan, Yao Jason Bo and Cai Fangfang; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping, Liu Chong and Wang Yongjian; the independent non-executive directors of the Company are Ge Ming, Ouyang Hui, Ng Sing Yip, Chu Yiyun and Liu Hong.*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. In order to determine the list of holders of H shares who are entitled to attend the EGM, the H share register of members will be closed from Saturday, November 9, 2019 to Tuesday, December 10, 2019, both days inclusive, during which period no transfer of shares will be effected. Holders of the Company's H shares whose names appear on the register of members on Tuesday, December 10, 2019 are entitled to attend the meeting. In order to attend and vote at the meeting, holders of H shares of the Company whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited (the "**H Share Registrar**") at or before 4:30 p.m. on Friday, November 8, 2019. The address of the transfer office of H Share Registrar is at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Holders of the Company's A shares whose names appear on the register of members on Friday, November 8, 2019 after market close are entitled to attend the meeting.
2. A shareholder entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorized in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorized attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized. If no direction is given, your proxy may vote or abstain at his discretion. Your proxy will also be entitled to vote or abstain at his discretion on any resolution properly put to the meeting other than those referred to in the notice of the meeting.
4. In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the H Share Registrar, at the address of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for holders of H shares not less than 24 hours before the time fixed for holding the meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person at the meeting if he so wishes.
5. Shareholders who intend to attend the meeting in person or by proxy should return the reply slip to the Company's principal place of business in the PRC or Hong Kong on or before Wednesday, November 20, 2019 by hand, by post or by fax. Failure to submit such reply slip before the above deadline will not preclude a shareholder who meets the conditions of attendance from attending. The Company's principal place of business in the PRC is at 47th, 48th, 109th, 110th, 111th and 112th Floors, Ping An Finance Center, No. 5033 Yitian Road, Futian District, Shenzhen, Guangdong Province, PRC (Tel: (86 755) 400 8866 338, Fax: (86 755) 8243 1029). The contact persons are Mr. Lu Cheng (陸澄先生) (Tel: (86 755) 8867 4686) and Ms. Shi Ying (施滢女士) (Tel: (86 755) 8192 8741). The Company's principal place of business in Hong Kong is at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (Tel: (852) 2980 1888, Fax: (852) 2956 2192).
6. The meeting is expected to be concluded within a day. Shareholders (in person or by proxy) attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the meeting shall produce the identity documents.