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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)

**ELECTION OF NEW SESSION OF THE BOARD OF DIRECTORS AND
THE SUPERVISORY COMMITTEE**

It has been nearly three years since the 11th session of the board (the “**Board**”) of directors (the “**Director(s)**”) and the 9th session of the supervisory committee (the “**Supervisory Committee**”) of Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”, together with its subsidiaries the “**Group**”) were established in May 2018. To ensure orderly and coherent coordination of the works of the Board and the Supervisory Committee, the Company will establish the 12th session of the Board and the 10th session of the Supervisory Committee.

ELECTION OF NEW SESSION OF THE BOARD

The Board held a meeting on February 3, 2021 reviewing and resolving the Resolutions regarding Considering Director Candidates for the 12th Session of the Board. In order to continuously improve corporate governance and adopt the best practices of global corporate governance, and to ensure that the number of independent non-executive Directors represent more than one-third of the Board, it is proposed that one independent non-executive Director seat will be added to the 12th session of the Board and one executive Director seat will correspondingly be reduced. As such, the 12th session of the Board will compose of five executive Directors, four non-executive Directors and six independent non-executive Directors, and the total number of Directors will remain at 15.

The list of Director candidates for the 12th session of the Board which has been reviewed and resolved by the Board is as follows:

- (1) Five executive Directors: Mr. Ma Mingzhe, Mr. Xie Yonglin, Ms. Tan Sin Yin, Mr. Yao Jason Bo and Ms. Cai Fangfang;
- (2) Four non-executive Directors: Mr. Soopakij Chearavanont, Mr. Yang Xiaoping, Mr. Wang Yongjian and Mr. Huang Wei;
- (3) Six independent non-executive Directors: Mr. Ouyang Hui, Mr. Ng Sing Yip, Mr. Chu Yiyun, Mr. Liu Hong, Mr. Jin Li and Mr. Ng Kong Ping Albert.

In accordance with regulatory requirements, Mr. Ge Ming, an independent non-executive Director, will not be eligible for re-election since his cumulative term of office as an independent non-executive Director will exceed six years. The Board has nominated Mr. Ng Kong Ping Albert to replace Mr. Ge

Ming as an independent non-executive Director. Mr. Ge Ming shall continue to perform the relevant duties as an independent non-executive Director until the appointment of Mr. Ng Kong Ping Albert as an independent non-executive Director becomes effective.

The Board has resolved to put forward the above list of Director candidates at the annual general meeting for the year of 2020 (the “**AGM**”) for consideration and approval by the shareholders of the Company (the “**Shareholders**”). The biographical details of the Director candidates are set out in Appendix I to this announcement.

The term of the 12th session of the Board is three years. The term of office of the re-elected Directors will take effect from the date of approval by the Shareholders at the AGM, and the appointment of newly elected Director candidates, namely Mr. Huang Wei, Mr. Jin Li and Mr. Ng Kong Ping Albert shall become effective upon the approval of the Shareholders at the AGM and the approval of their qualifications as Directors from the China Banking and Insurance Regulatory Commission (the “**CBIRC**”) are obtained.

ELECTION OF NEW SESSION OF THE SUPERVISORY COMMITTEE

The Supervisory Committee held a meeting on February 3, 2021 reviewing and resolving the Resolutions on Considering Non-Employee Representative Supervisor Candidates for the 10th Session of the Supervisory Committee. The 10th session of the Supervisory Committee consists of five supervisors (“**Supervisor(s)**”), including two independent Supervisors, one shareholder representative Supervisor and two employee representative Supervisors.

The list of non-employee representative Supervisor candidates for the 10th session of the Supervisory Committee which has been reviewed and resolved by the Supervisory Committee is as follows:

- (1) Two independent Supervisors: Mr. Gu Liji and Mr. Huang Baokui;
- (2) One shareholder representative Supervisor: Ms. Zhang Wangjin.

The Supervisory Committee has resolved to put forward the above list of non-employee representative Supervisor candidates at the AGM for the Shareholders’ consideration and approval.

The term of the 10th session of the Supervisory Committee is three years. The term of office of the re-elected non-employee representative Supervisors will take effect from the date of approval by the Shareholders at the AGM.

In addition, at the employee representatives’ general meeting held on February 2, 2021, Mr. Sun Jianyi and Mr. Wang Zhiliang were re-elected as the employee representative Supervisors. They will form the 10th session of the Supervisory Committee with the above-mentioned three non-employee representative Supervisors with the same term of office as the 10th session of the Supervisory Committee. The employee representative Supervisors were elected by the employees of the Company and are not subject to the Shareholders’ approval.

The biographical details of the non-employee representative Supervisor candidates and the employee representative Supervisors are set out in Appendix II to this announcement.

GENERAL

A circular containing, among other things, details of the proposed appointment and re-election of Directors and the proposed re-election of Supervisors and the notice of the AGM will be despatched to

the Shareholders in due course.

By order of the Board
Sheng Ruisheng
Joint Company Secretary

Shenzhen, PRC, February 3, 2021

As at the date of this announcement, the Executive Directors of the Company are Ma Mingzhe, Xie Yonglin, Tan Sin Yin, Yao Jason Bo and Cai Fangfang; the Non-executive Directors are Soopakij Chearavanont, Yang Xiaoping and Wang Yongjian; the Independent Non-executive Directors are Ge Ming, Ouyang Hui, Ng Sing Yip, Chu Yiyun and Liu Hong.

APPENDIX I - BIOGRAPHICAL DETAILS OF THE DIRECTOR CANDIDATES

Executive Director Candidates

<p>Mr. Ma Mingzhe</p> <p>Founder of the Company Chairman (executive Director)</p> <p>Aged 65</p> <p>Director since March 1988</p>	<p>Work experience</p> <p>Since the establishment of the Company, Mr. Ma had been fully involved in the operations and management of the Company until June 2020 when he ceased to act as the chief executive officer (CEO) of the Company. He now plays a core leadership role, in charge of decision-making on the Company’s strategies, human resources, culture and major issues. Mr. Ma successively served as the President, a Director, and the Chairman and CEO of the Company.</p> <p>Prior to founding the Company, Mr. Ma was the Deputy Manager of China Merchants Shekou Industrial Zone Social Insurance Company.</p> <p>Educational background and qualifications</p> <p>Doctorate degree in Money and Banking from Zhongnan University of Economics and Law (previously known as Zhongnan University of Economics)</p>
<p>Mr. Xie Yonglin</p> <p>Executive Director, President and Co-CEO</p> <p>Aged 52</p> <p>Joined the Company in 1994</p> <p>Director since April 2020</p>	<p>Other positions held within the Group</p> <p>Mr. Xie is the Chairman of Ping An Bank Co., Ltd. (“Ping An Bank”) and a Director of Ping An International Financial Leasing Co., Ltd. (“Ping An Financial Leasing”).</p> <p>Past offices</p> <p>Mr. Xie was the Deputy Director of the Company’s Strategic Development & Reform Center from June 2005 to March 2006. He held positions of Operations Director, Human Resources Director, and Vice President of Ping An Bank from March 2006 to November 2013, and served as the Special Assistant to the Chairman, the President and the CEO, and the Chairman of Ping An Securities Co., Ltd. from November 2013 to November 2016 consecutively. He was a Senior Vice President of the Company from September 2016 to December 2019. Previously, Mr. Xie served as the Deputy General Manager of Ping An Property & Casualty Insurance Company of China, Ltd. (“Ping An Property & Casualty”)’s sub-branches, the Deputy General Manager and then the General Manager of the branch office of Ping An Life Insurance Company of China, Ltd. (“Ping An Life”), and the General Manager of the marketing department of Ping An Life.</p> <p>Educational background and qualifications</p> <p>Master’s degree in Science from Nanjing University Ph.D. in Corporate Management from Nanjing University</p>
<p>Ms. Tan Sin Yin</p> <p>Executive Director, Co-CEO and Executive Vice President</p> <p>Aged 43</p> <p>Joined the Company in 2013</p>	<p>Other positions held within the Group</p> <p>Ms. Tan is the Chairman of Ping An Technology (Shenzhen) Co., Ltd., and a Director of a number of controlled subsidiaries of the Company including Ping An Bank, Ping An Property & Casualty, Ping An Life, and Ping An Asset Management Company Limited (“Ping An Asset Management”).</p> <p>Other major offices</p> <p>Ms. Tan is a Non-executive Director of Lufax Holding Ltd (“Lufax Holding”), OneConnect Financial Technology Co., Ltd., Ping An Healthcare and Technology Company Limited (“Ping An Good Doctor”) and HealthKonnnect Medical and Health Technology Management Company</p>

<p>Director since April 2020</p>	<p>Limited.</p> <p>Past offices Ms. Tan was the Chief Information Officer of the Company from January 2013 to November 2019, a Vice President of the Company from June 2015 to December 2015, the Deputy CEO of the Company from October 2017 to November 2018, and the Chief Operating Officer of the Company from December 2013 to February 2021. Prior to joining the Company, Ms. Tan was a Global Partner of McKinsey & Company.</p> <p>Educational background and qualifications Bachelor's degrees in Electrical Engineering and Economics from the Massachusetts Institute of Technology (MIT) Master's degree in Electrical Engineering and Computer Science from MIT</p>
<p>Mr. Yao Jason Bo</p> <p>Executive Director, Co-CEO, Executive Vice President, Chief Financial Officer, Chief Actuary</p> <p>Aged 50</p> <p>Joined the Company in 2001</p> <p>Director since June 2009</p>	<p>Other positions held within the Group Mr. Yao is 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.</p> <p>Other major offices Mr. Yao serves as a Non-executive Director of Lufax Holding and Ping An Good Doctor.</p> <p>Past offices Mr. Yao served as the Vice President of the Company from June 2009 to January 2016. Prior to that, Mr. Yao successively held positions of the Deputy General Manager of the Product Center, the Deputy Chief Actuary, the General Manager of the Planning Department, the Deputy Financial Officer and Financial Director of the Company. Prior to joining the Company, Mr. Yao served at Deloitte Touche Tohmatsu as a consulting actuary and a Senior Manager.</p> <p>Educational background and qualifications MBA degree from New York University Fellow of the Society of Actuaries (FSA)</p>
<p>Ms. Cai Fangfang</p> <p>Executive Director, Vice President, Chief Human Resources Officer</p> <p>Aged 47</p> <p>Joined the Company in 2007</p> <p>Director since July 2014</p>	<p>Other positions held within the Group Ms. Cai is 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.</p> <p>Other major offices Ms. Cai serves as a Non-executive Director of Ping An Good Doctor and the Executive Vice President of Ping An School of Financial Management.</p> <p>Past offices Ms. Cai successively held the positions of Vice General Manager and General Manager of the Remuneration Planning and Management Department of the Human Resources Center of the Company from October 2009 to February 2012, served as the Vice Chief Financial Officer and General Manager of the Planning Department of the Company from February 2012 to September 2013, and served as the Vice Chief Human Resources Officer of the Company from September 2013 to March 2015. Prior to joining the Company, Ms. Cai served as the consulting director of Watson Wyatt Consultancy (Shanghai) Ltd. and the audit director on the</p>

	financial industry of British Standards Institution Management Systems Certification Co., Ltd.
	Educational background and qualifications Master's degree in Accounting from The University of New South Wales

Each of the executive Directors except the Chairman will not receive any director's fee but will receive salary based on his/her executive positions, the exact amount of which will be determined by the remuneration committee of the Board with the recommendations from the Chairman of the Company, with reference to the market conditions, his/her position and duties as well as the remuneration policy of the Company. The remuneration of the Chairman shall consist of three components, namely the fixed salary, the annual bonus and the long-term bonus, among which, the fixed salary will remain unchanged while the annual bonus and the long-term bonus will link to the fulfilment of the operation targets of the Company which shall be determined by the Board.

As at the date of this announcement, Mr. Ma Mingzhe was personally interested in 1,584,026 A shares of the Company and was deemed to be interested in 20,000 H shares of the Company through interests of his spouse within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"); Mr. Xie Yonglin, Ms. Tan Sin Yin and Ms. Cai Fangfang were personally interested in 303,508, 301,528 and 228,629 A shares of the Company; and Mr. Yao Jason Bo was personally interested in 465,432 A shares and 24,000 H shares of the Company and was deemed to be interested in 64,000 H shares of the Company through interests of his spouse within the meaning of Part XV of the SFO. In addition, Mr. Ma Mingzhe, Mr. Xie Yonglin, Ms. Tan Sin Yin, Mr. Yao Jason Bo and Ms. Cai Fangfang respectively held interests corresponding to the 502,266, 376,699, 376,699, 251,133 and 251,133 A shares of the Company that may be vested in future, subject to terms and conditions of the Long-term Service Plan of Ping An Insurance (Group) Company of China, Ltd. (the "Long-term Service Plan").

Non-executive Director Candidates

<p>Mr. Soopakij Chearavanont</p> <p>Non-executive Director</p> <p>Aged 56</p> <p>Director since June 2013</p>	<p>Other major offices</p> <p>Mr. Chearavanont is the Chairman of CP Group, an Executive Director and the Chairman of C.P. Lotus Corporation, a Non-executive Director and the Chairman of Chia Tai Enterprises International Limited, an Executive Director and the Chairman of C.P. Pokphand Co., Ltd. and the Chairman of CT Bright Holdings Limited. Mr. Chearavanont is also the Chairman of CP ALL Public Company Limited and Charoen Pokphand Foods Public Company Limited (both listed in Thailand).</p> <p>Past offices</p> <p>Mr. Chearavanont served as a Director of True Corporation Public Company Limited (listed in Thailand).</p> <p>Educational background and qualifications</p> <p>Bachelor's degree in Science from the College of Business and Public Administration of New York University</p>
<p>Mr. Yang Xiaoping</p> <p>Non-executive Director</p> <p>Aged 56</p>	<p>Other major offices</p> <p>Mr. Yang is the Senior Vice Chairman of CP Group, the Vice Chairman and CEO of CPG Overseas, an Executive Director and the Vice Chairman of C.P. Lotus Corporation, the CEO of CT Bright Holdings Limited, the Vice Chairman of the board of directors of China Minsheng Investment Group, a Non-executive Director of CITIC Limited, Honma Golf Limited and Chery</p>

<p>Director since June 2013</p>	<p>Holding Co., Ltd. Mr. Yang is an Associate Dean of the China Institute for Rural Studies of Tsinghua University, an Associate Dean of the Institute of Global Development of Tsinghua University, the President of Beijing Association of Enterprises with Foreign Investment and an Adviser on Foreign Investment to the Beijing Municipal Government.</p> <p>Past offices Mr. Yang was a member of the Twelfth National Committee of the Chinese People’s Political Consultative Conference, and served as the Manager for China Division and the Chief Representative of Beijing Office of Nichiyo Co., Ltd. Mr. Yang was a Non-executive Director of Tianjin Binhai Teda Logistics (Group) Corporation Limited.</p> <p>Educational background and qualifications Bachelor’s degree from Nanchang University (previously known as Jiangxi Polytechnic College) Experience of studying in Japan Certificate for completing a doctoral program in Tsinghua University</p>
<p>Mr. Wang Yongjian Non-executive Director Aged 56 Director since July 2018</p>	<p>Other major offices Mr. Wang is the Chairman and the Secretary of Party Committee of Shenzhen Investment Holdings Co., Ltd. Mr. Wang is also the president of the Council of Research Institute of Tsinghua University.</p> <p>Past offices Mr. Wang served as the Vice Chairman of Shenzhen Nanyou (Holdings) Co., Ltd., the Vice Chairman of Shenzhen Samsung Vision Co., Ltd., a Director of Shenzhen Textile (Holdings) Co., Ltd., the Chairman of Shenzhen TopoScend Capital Co., Ltd., an Executive Director of Shenzhen Angel FOF Management Co., Ltd., a Director of Guosen Securities Co., Ltd., a Director of Guotai Junan Securities Co., Ltd., a Representative of Managing Partner of Shenzhen Investment Holdings Shenzhen Bay Equity Investment Fund Partnership (Limited Partnership), an Executive Director, General Manager and Legal Representative of Shenzhen Investment Holding Capital Co., Ltd. and other positions.</p> <p>Educational background and qualifications Master’s degree in System Engineering from the Management College of Shanghai Jiao Tong University</p>
<p>Mr. Huang Wei Proposed non-executive Director Aged 50</p>	<p>Other major offices Mr. Huang is a director, deputy secretary of the party committee and general manager of Shum Yip Holdings Company Limited, director and president of Shum Yip Holdings Company Limited, and executive director and president of Shenzhen Investment Limited.</p> <p>Past offices Mr. Huang served as the deputy secretary of the party working committee of the Communist Party of China, deputy director of the management committee and director of the social working committee of Shenzhen Dapeng New District, as well as member of the standing committee, director of the office of the district party committee (district government), member of the party leadership group and secretary of the youth league committee of Longgang District.</p> <p>Educational background and qualifications MBA degree from Guanghua School of Management of Peking University</p>

Independent Non-executive Director Candidates

<p>Mr. Ouyang Hui</p> <p>Independent non-executive Director</p> <p>Aged 58</p> <p>Director since August 2017</p>	<p>Other major offices</p> <p>Mr. Ouyang is an Associate Dean and the Dean’s Distinguished Chai Professor at Cheung Kong Graduate School of Business. Mr. Ouyang is also an Independent Non-executive Director of Aegon-Industrial Fund Management Co., Ltd., Peak Reinsurance Limited and Duiba Group Limited.</p> <p>Past offices</p> <p>Mr. Ouyang served as an Associate Professor of Finance at Duke University, Managing Director of UBS AG, Managing Director of Nomura Securities, Senior Vice President and Managing Director of Lehman Brothers and Independent Non-executive Director of Hytera Communications Corporation Limited.</p> <p>Educational background and qualifications</p> <p>Ph.D. in Finance from the University of California, Berkeley Ph.D. in Chemical Physics from Tulane University</p>
<p>Mr. Ng Sing Yip</p> <p>Independent non-executive Director</p> <p>Aged 70</p> <p>Director since July 2019</p>	<p>Other major offices</p> <p>Mr. Ng currently serves as the Vice Chairman of the Legal Committee of the Hong Kong General Chamber of Commerce, a member of the Professional Advisory Board of Asian Institute of International Financial Law of University of Hong Kong, the Chairman of the Board of Supervisors of HSBC Bank Vietnam Limited, an Independent Non-executive Director of HSBC Bank Australia Limited, and a Non-executive Director of Hang Seng Bank Limited.</p> <p>Past offices</p> <p>Mr. Ng served as a Crown Counsel in the Attorney General’s Chambers before going into private practice. Mr. Ng joined HSBC in June 1987 as an Assistant Group Legal Consultant, and was later appointed as a Deputy Head of the Legal and Compliance Department, and the Chief Legal Officer in Asia Pacific, and served as a Non-executive Director of HSBC Bank (China) Limited.</p> <p>Educational background and qualifications</p> <p>Bachelor’s degree and Master’s degree in Laws (L.L.B. and L.L.M.) from the University of London Bachelor’s degree in Laws (L.L.B.) from Peking University Solicitor to the supreme courts of England, Hong Kong and Victoria, Australia</p>
<p>Mr. Chu Yiyun</p> <p>Independent non-executive Director</p> <p>Aged 56</p> <p>Director since July 2019</p>	<p>Other major offices</p> <p>Mr. Chu’s former name was Chu Yiyun (儲禕昀). He is a Professor and Doctoral Supervisor of the School of Accountancy of Shanghai University of Finance and Economics, a full-time researcher of the Accounting and Finance Research Institute of Shanghai University of Finance and Economics, a Key Research Institute of Humanities and Social Sciences of the Ministry of Education, the Executive Secretary-General of the Accounting Education Branch of the Accounting Society of China, a Director of the Eighth Council of the Accounting Society of China, a member of the “Accounting Master Project of the Ministry of Finance” and a member of the First Accounting Standards Advisory Committee of the</p>

	<p>Ministry of Finance. Mr. Chu is an Independent Non-executive Director of Tellhow Sci-Tech Co., Ltd., Universal Scientific Industrial (Shanghai) Co., Ltd. and Bank of Jiaxing Co., Ltd.</p> <p>Past offices Mr. Chu served as an Independent Supervisor of Ping An Bank, Independent Non-executive Director of Ping An Bank, Shanghai Jinfeng Wine Co., Ltd., China Jushi Co., Ltd. and Shanghai Tongji Science & Technology Industrial Co., Ltd.</p> <p>Educational background and qualifications Ph.D. in Management (Accounting) from Shanghai University of Finance and Economics</p>
<p>Mr. Liu Hong Independent non-executive Director Aged 53 Director since July 2019</p>	<p>Other major offices Mr. Liu is currently a Professor and Doctoral Supervisor of Peking University as well as the Vice President of Chinese Association for Artificial Intelligence. Mr. Liu is also an Independent Non-executive Director of Shenzhen JingQuanHua Electronics Co., Ltd., a member of the leading expert group of “Intelligent Robots” in the National “13th Five-Year Plan” Key Research and Development Plan and one of the first group of experts under the “National High-level Talents Special Support Plan.”</p> <p>Educational background and qualifications Ph.D. in Mechanical Electronics and Automation from Harbin Institute of Technology Completed postdoctoral research in Peking University</p>
<p>Mr. Jin Li Proposed independent non-executive Director Aged 50</p>	<p>Other major appointments Mr. Jin is currently a Chair Professor of Finance at Guanghua School of Management, Peking University and an independent non-executive director of S.F. Holding Co., Ltd., Da Cheng Fund Management Co., Ltd. and CITIC aiBank Corporation Limited. Mr. Jin is also a member of the Committee for Economic Affairs of the 13th CPPCC National Committee, a member of the Central Committee of Jiusan Society, a member of the Board of Directors and the Academic Committee of the Global Corporate Governance Forum, and the vice chairman of China Management Science Society.</p> <p>Past offices Mr. Jin was an Associate Dean of Guanghua School of Management, Peking University, a tenured professor and an instructor of doctorate students in the Department of Finance at Oxford University's Saïd Business School, and an associate professor of the Department of Finance at Harvard Business School. He was also an independent non-executive director of Yingda International Trust Company Limited and Beijing Financial Holdings Group.</p> <p>Education and Qualifications Bachelor’s degree in Economics from Fudan University M.A. in Economics from The State University of New Jersey, USA Ph.D. in Finance from Massachusetts Institute of Technology, USA</p>

<p>Mr. Ng Kong Ping Albert</p> <p>Proposed independent non-executive Director</p> <p>Aged 63</p>	<p>Other major appointments</p> <p>Mr. Ng is the President of the Hong Kong China Chamber of Commerce, a member of the first and second consulting committee of corporate accounting standard of the Ministry of Finance of the PRC, an Honorary Advisor of the Hong Kong Business Accountants Association and a member of the Advisory Board of the School of Accountancy of The Chinese University of Hong Kong. Mr. Ng is also a member of the Audit Committee of The Chinese University of Hong Kong, Shenzhen and a Council Member of the Education Foundation of The Chinese University of Hong Kong, Shenzhen.</p> <p>Past offices</p> <p>Mr. Ng is the retired Chairman of Ernst & Young China, Managing Partner of Ernst & Young in Greater China and a member of The EY Global Executive. He has over 30 years of professional experience in the accounting industry in Hong Kong and Mainland China. Before joining Ernst & Young, Mr. Ng was the partner-in-charge of Arthur Andersen LLP in Greater China, the partner-in-charge of China business of PricewaterhouseCoopers and the Managing Director of Citigroup China Investment Banking.</p> <p>Education and Qualifications</p> <p>Bachelor's degree and Master's degree in Business Administration from The Chinese University of Hong Kong Member of Hong Kong Institute of Certified Public Accountants(HKICPA), Chartered Accountants Australia and New Zealand (CA ANZ), CPA Australia (CPAA) and Association of Chartered Certified Accountants (ACCA)</p>
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It is proposed that each of the non-executive Director and independent non-executive Director candidates will receive an annual fee of RMB600,000. In addition, the standard rate of RMB10,000/meeting as working allowance for the Directors attending the meetings in person (excluding the meeting held by way of written communication). However, different meetings attended separately at the same time will not be counted cumulatively and will be counted as one meeting. The Directors who attend the meeting by proxy will not receive the working allowance for such meeting.

Each of the independent non-executive Director candidates has satisfied the requirement of independence as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

It is proposed that each of the Director candidates will be appointed to hold office until the expiry of the term of the 12th session of the Board. If appointed, the Company will enter into a service contract with each of the aforementioned Directors.

According to the articles of association of the Company (the “**Articles of Association**”), the term of each session of the Board is three years, and the Directors are eligible for re-election upon the expiry of their term of office subject to the provisions under the Articles of Association (the cumulative term of office for independent non-executive Directors shall not exceed six years).

Save as disclosed above, as at the date of this announcement, the above-mentioned Director candidates (i) did not hold any directorships in other listed companies in the last three years, or hold any other positions in the Company or any of its subsidiaries; (ii) did not have any relationship with any Director, Supervisor, senior management or substantial shareholders; and (iii) did not have or was deemed to have any interest

or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

Save as disclosed above, as at the date of this announcement, the Board is not aware of any other matters in relation to the appointment of the above-mentioned Director candidates that need to be brought to the attention of the Shareholders or any information that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX II - BIOGRAPHICAL DETAILS OF THE NON-EMPLOYEE REPRESENTATIVE SUPERVISOR CANDIDATES AND EMPLOYEE REPRESENTATIVE SUPERVISORS

Non-employee Representative Supervisor Candidates

<p>Mr. Gu Liji</p> <p>Independent Supervisor</p> <p>Aged 72</p> <p>Supervisor since June 2009</p>	<p>Other major offices</p> <p>Mr. Gu is an expert on applied electronics of Shenzhen Expert Association.</p> <p>Past offices</p> <p>Mr. Gu was a Distinguished Professor of the Graduate School at Shenzhen, Tsinghua University, a Non-executive Director of Xiangtan Electric Manufacturing Group Co., Ltd., an Independent Non-executive Director of Bosera Asset Management Co., Ltd., Shenzhen Changhong Technology Co., Ltd. and Maxphotonics Co., Ltd., a Director of ERGO China Life Insurance Co., Ltd., and was an Executive Director of China Merchants Technology Holdings Co., Ltd. and China Merchants Technology Investment Co., Ltd. (Shenzhen). Before retirement in October 2008, Mr. Gu served as the Managing Director of China International Marine Containers Co., Ltd., the Chairman and President of China Merchants Shekou Port Service Co., Ltd., the Vice Chairman of the Company, a Director of China Merchants Bank and China Merchants Group Ltd., the Managing Director of China Merchants Shekou Industrial Zone Co., Ltd., Hoi Tung Marine Machinery Suppliers Limited (Hong Kong) and China Merchants Technology Group, and the Chairman of China Merchants Technology Holdings Co., Ltd.</p> <p>Educational background and qualifications</p> <p>Bachelor of Engineering degree from Tsinghua University Master’s degree in Engineering from the Management Science Department of University of Science and Technology of China Advanced Management Program AMP (151) certificate from Harvard Business School</p>
<p>Mr. Huang Baokui</p> <p>Independent Supervisor</p> <p>Aged 78</p> <p>Supervisor since June 2016</p>	<p>Past offices</p> <p>Mr. Huang was the Deputy Party Committee Secretary and Disciplinary Committee Secretary of China Merchants Shekou Industrial Zone Co., Ltd. Mr. Huang was the Deputy General Manager of Shenzhen Huada Electronic Co., Ltd. and held the position of supervisor in various companies including China Merchants Shekou Industrial Zone Co., Ltd., Shenzhen Shekou Anda Industry Co., Ltd., Shenzhen Shekou Telecom Co., Ltd., China Merchants Petrochemical Co., Ltd. (Shenzhen) and China Merchants Logistics Co., Ltd.</p> <p>Educational background and qualifications</p> <p>Bachelor’s degree in Physics from Jilin University Senior political practitioner</p>
<p>Ms. Zhang Wangjin</p> <p>Shareholder representative Supervisor</p> <p>Aged 41</p> <p>Supervisor since June</p>	<p>Other major offices</p> <p>Ms. Zhang is the Managing Director of CPG Overseas Company Limited (Hong Kong).</p> <p>Past offices</p> <p>Before joining CPG Overseas Company Limited (Hong Kong), Ms. Zhang worked in the Audit Department of PricewaterhouseCoopers LLP and the M&A and Restructuring Department of Deloitte & Touche Financial Advisory Services Limited.</p>

2013	<p>Educational background and qualifications Bachelor's degree in Economics from University of International Business and Economics EMBA degree from Guanghua School of Management of Peking University Member of CPA Australia</p>
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It is proposed that each of non-employee representative Supervisors candidates will receive an annual fee of RMB600,000. In addition, the standard rate of RMB10,000/meeting as working allowance for the Supervisors attending the meetings in person (excluding the meeting held by way of written communication). However, different meetings attended separately at the same time will not be counted cumulatively and will be counted as one meeting. The Supervisors who attend the meeting by proxy will not receive the working allowance for such meeting.

It is proposed that each of the non-employee representative Supervisor candidates will be appointed to hold office until the expiry of the term of the 10th session of the Supervisory Committee. If appointed, the Company will enter into a service contract with each of the Supervisors.

Employee Representative Supervisors

<p>Mr. Sun Jianyi</p> <p>Chairman of Supervisory Committee (employee representative Supervisor)</p> <p>Aged 67</p> <p>Joined the Company in 1990</p> <p>Supervisor since August 2020</p>	<p>Other major offices Mr. Sun is a Non-executive Director of China Insurance Security Fund Co., Ltd.</p> <p>Past offices Since joining the Company in July 1990, Mr. Sun has been the General Manager of the Management Department, Vice President, Executive Vice President, Vice Chief Executive Officer and Vice Chairman of the Company, also and the Chairman of the board of Directors of Ping An Bank.</p> <p>Prior to joining the Company, Mr. Sun was the Head of the Wuhan Branch of the People's Bank of China, the Deputy General Manager of the Wuhan Branch of the People's Insurance Company of China and the General Manager of Wuhan Securities Company.</p> <p>Mr. Sun was also a Non-executive Director of China Vanke Co., Ltd. and an Independent Non-Executive Director of Haichang Ocean Park Holdings Ltd.</p> <p>Educational background and qualifications Diploma in Finance from Zhongnan University of Economics and Law (previously Zhongnan University of Economics)</p>
<p>Mr. Wang Zhiliang</p> <p>Employee representative Supervisor</p> <p>Aged 41</p> <p>Joined the Company in 2002</p> <p>Supervisor since August 2017</p>	<p>Other Positions held within the Group Mr. Wang is the Administrative Director and the Director of General Office of the Group as well as the Chairman of Ping An Financial Leasing.</p> <p>Past offices Mr. Wang served as the Deputy General Manager of the Group Head Office in Shanghai and the Deputy Director of the Group General Office, and served in the Administration Department of Tianjin Branch of Ping An Life.</p> <p>Educational background and qualifications Bachelor's degree in Economic Information Management from Tianjin University of Finance and Economics (previously known as Tianjin Institute of Finance and Economics)</p>

Employee representative Supervisors will not receive any supervisor's fee but will only receive remuneration for their respective positions held in the Company, the amounts of which are determined by the management of the Company.

As at the date of this announcement, Mr. Sun Jianyi and Mr. Wang Zhiliang were personally interested in 4,774,873 and 45,073 A shares of the Company respectively. In addition, Mr. Sun Jianyi and Mr. Wang Zhiliang respectively held interests corresponding to the 126,381 and 31,350 A shares of the Company that may be vested in future, subject to terms and conditions of the Long-term Service Plan.

According to the Articles of Association, the term of each session of the Supervisory Committee is three years, and the Supervisors are eligible for re-election upon expiry of their term of office subject to the provisions under the Articles of Association.

Save as disclosed above, as at the date of this announcement, the above-mentioned non-employee representative Supervisor candidates and the employee representative Supervisors (i) did not hold any directorships in other listed companies in the last three years, or hold any other positions in the Company or any of its subsidiaries; (ii) did not have any relationship with any Director, Supervisor, senior management or substantial shareholders; and (iii) did not have or was deemed to have any interest or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

Save as disclosed above, as at the date of this announcement, the Board and the Supervisory Committee are not aware of any other matters in relation to the appointment of the above-mentioned non-employee representative Supervisor candidates and the employee representative Supervisors that need to be brought to the attention of the Shareholders or any information that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.