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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 of Ping An Insurance (Group) Company of China, Ltd., you should at once hand this circular and the accompanying form of proxy 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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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 APPOINTMENT OF NON-EXECUTIVE DIRECTORS
(2) PROPOSED APPOINTMENT OF NON-EMPLOYEE
REPRESENTATIVE SUPERVISORS
(3) PROPOSED ISSUANCE OF DEBT FINANCING INSTRUMENTS
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 3 to 6 of this circular.

The notice of the Company convening the AGM to be held at 2:00 p.m. on Friday, April 29, 2022 at Ping An Hall, Ping An School of Financial Management (which will be renamed "Ping An (Shenzhen) Financial Education and Training Center"), No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, the PRC is set out herein on pages 67 to 70 and was published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.pingan.cn>). Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time appointed for convening the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment should you so wish.

March 28, 2022

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened at 2:00 p.m. on Friday, April 29, 2022 at Ping An Hall, Ping An School of Financial Management (which will be renamed “Ping An (Shenzhen) Financial Education and Training Center”), No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, the PRC
“Company”	Ping An Insurance (Group) Company of China, Ltd., a joint stock limited company duly incorporated and established in the PRC with limited liability, the A Shares of which are listed on SSE and the H Shares of which are listed on the Hong Kong Stock Exchange
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors of the Company
“CBIRC”	China Banking and Insurance Regulatory Commission
“CSRC”	China Securities Regulatory Commission
“Company Law”	the Company Law of the PRC
“SSE”	The Shanghai Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“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)
“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

DEFINITIONS

“Latest Practicable Date”	March 24, 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“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”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	A Share(s) and/or H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“SSE Listing Rules”	The Rules Governing the Listing of Stocks on the Shanghai Stock Exchange
“Supervisor(s)”	the members of the Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company established pursuant to the Company Law
“website of the SSE”	the website of the Shanghai Stock Exchange (www.sse.com.cn)
“website of the Hong Kong Stock Exchange”	the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk)
“%”	per cent

LETTER FROM THE BOARD



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
Xie Yonglin
Tan Sin Yin
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, the PRC

Non-executive Directors:

Soopakij Chearavanont
Yang Xiaoping
Huang Wei

Principal place of business in Hong Kong:

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

Independent Non-executive Directors:

Ouyang Hui
Ng Sing Yip
Chu Yiyun
Liu Hong
Ng Kong Ping Albert
Jin Li

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTORS**
(2) PROPOSED APPOINTMENT OF NON-EMPLOYEE
REPRESENTATIVE SUPERVISORS
(3) PROPOSED ISSUANCE OF DEBT FINANCING INSTRUMENTS
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

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

LETTER FROM THE BOARD

2. RESOLUTIONS TO BE CONSIDERED AT THE AGM

The notice of the Company convening the AGM to be held at 2:00 p.m. on Friday, April 29, 2022 at Ping An Hall, Ping An School of Financial Management (which will be renamed “Ping An (Shenzhen) Financial Education and Training Center”), No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, the PRC is set out on pages 67 to 70 of this circular.

The following ordinary resolutions will be proposed at the AGM for consideration and approval:

- (1) the Report of the Board of Directors of the Company for the Year 2021;
- (2) the Report of the Supervisory Committee of the Company for the Year 2021;
- (3) the Annual Report of the Company for the year 2021 and its summary;
- (4) the Report of Final Accounts of the Company for the Year 2021, including the audit report and audited financial statements of the Company for the year 2021;
- (5) the Profit Distribution Plan of the Company for the Year 2021 and the proposed declaration and distribution of final dividends;
- (6) the Resolution regarding the Appointment of Auditors of the Company for the Year 2022, re-appointing Ernst & Young Hua Ming LLP as the PRC auditor of the Company for the year 2022 and Ernst & Young as the international auditor of the Company for the year 2022 to hold office until the conclusion of the next annual general meeting of the Company, and to fix their remuneration;
- (7) the Resolution regarding the Election of Non-executive Directors of the 12th session of the Board;
- (8) the Resolution regarding the Election of Non-employee Representative Supervisors of the 10th session of the Supervisory Committee;
- (9) the Development Plan of the Company for the Years 2022 to 2024;
- (10) the Management Policy for Remuneration of Directors and Supervisors of the Company;

LETTER FROM THE BOARD

The following special resolutions will be proposed at the AGM for consideration and approval:

- (11) the Resolution regarding the Issuance of Debt Financing Instruments;
- (12) the Resolution regarding the proposed Amendments to the Articles of Association;

The following reports will be submitted at the AGM for consideration and review:

- (13) the Performance Evaluation results of the Directors for the Year 2021;
- (14) the Performance Evaluation results of the Supervisors for the Year 2021;
- (15) the Performance Report of the Independent Non-executive Directors for the Year 2021;
- (16) the Special Report on the Related Party Transactions of the Company for the Year 2021.

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

3. THE AGM

The AGM will be held at 2:00 p.m. on Friday, April 29, 2022 at Ping An Hall, Ping An School of Financial Management (which will be renamed “Ping An (Shenzhen) Financial Education and Training Center”), No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, the PRC to consider and, if thought fit, pass the resolutions as set out in the notice of the AGM. The notice of the AGM setting out details of the proposed resolutions is set out on pages 67 to 70 of this circular.

In order to determine the list of H Shareholders who are entitled to attend the AGM, the H share register of members of the Company will be closed from Wednesday, April 20, 2022 to Friday, April 29, 2022 (both days inclusive) during which period no transfer of Shares will be effected. H Shareholders whose names appear on the register of members on Wednesday, April 20, 2022 are entitled to attend the AGM. In order to attend and vote at the AGM, 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 Tuesday, April 19, 2022. 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 register of members of the Company on Wednesday, April 20, 2022 after trading hours are entitled to attend the AGM.

Form of proxy for use at the AGM is despatched with this circular and published on the websites of the Hong Kong Stock Exchange and the Company (www.pingan.cn). Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon no later than 2:00 p.m. on Thursday, April 28,

LETTER FROM THE BOARD

2022, being 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be). After the completion and return of the form of proxy, you can still attend the AGM or any adjournment thereof (as the case may be) and vote in person if you so wish.

During the period for the prevention and control of the novel coronavirus pneumonia (COVID-19) in China and overseas, the Company will strictly comply with the requirements regarding the pandemic prevention and control stipulated by government departments, and take relevant prevention and control measures. The Company reminds attendees that they should carefully consider the risks of attending the AGM, taking into account their own personal circumstances. Details are set out in the “Notes – Notice of AGM”.

4. VOTING BY POLL AT THE AGM

According to the Articles of Association, any votes of the Shareholders at the AGM shall be taken by poll.

5. RECOMMENDATION

The Directors believe that all the resolutions proposed for consideration and approval as set out in this circular 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 AGM as set out in the notice of AGM.

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

March 28, 2022

1. THE REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY FOR THE YEAR 2021

For details, please refer to the relevant sections headed Report of the Board of Directors and Significant Events as set out in the A Share Annual Report for the year 2021 publicly disclosed by the Company on the website of the SSE and the H Share Annual Report for the year 2021 publicly disclosed on the website of the Hong Kong Stock Exchange.

2. THE REPORT OF THE SUPERVISORY COMMITTEE OF THE COMPANY FOR THE YEAR 2021

For details, please refer to the Report of the Supervisory Committee as set out in the A Share Annual Report for the year 2021 publicly disclosed by the Company on the website of the SSE and the H Share Annual Report for the year 2021 publicly disclosed on the website of the Hong Kong Stock Exchange.

3. THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR 2021 AND ITS SUMMARY

The A Share Annual Report of the Company for the year 2021 and its summary were publicly disclosed on the website of the SSE and the H Share Annual Report of the Company for the year 2021 was publicly disclosed on the website of the Hong Kong Stock Exchange.

4. THE REPORT OF FINAL ACCOUNTS OF THE COMPANY FOR THE YEAR 2021

The Company has prepared the consolidated and company statement of financial position as at December 31, 2021, the consolidated and company statement of profit or loss, the consolidated and company statement of changes in equity and the consolidated and company statement of cash flows for 2021 in accordance with the China Accounting Standards. The Company has also prepared the consolidated statement of financial position as at December 31, 2021, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for 2021 in accordance with the International Financial Reporting Standards. The abovementioned financial statements have been audited by Ernst & Young Hua Ming LLP and Ernst & Young, respectively, and standard unqualified auditor's reports have been issued.

For the financial statements and independent auditor's reports of the Company for the year 2021 which were prepared in accordance with the China Accounting Standards and the International Financial Reporting Standards, please refer to the Company's A Share Annual Report and H Share Annual Report for the year 2021, respectively.

5. THE PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR THE YEAR 2021

Under the China Accounting Standards and the International Financial Reporting Standards, respectively, the Company's audited consolidated net profit attributable to shareholders of the parent company for 2021 was RMB101,618 million, and the net profit of the parent company was RMB29,731 million.

As at December 31, 2021, the Company's balance of its statutory surplus reserve fund had reached 50% of the registered capital. Therefore, the Company no longer needs to make an appropriation to its statutory surplus reserve fund. Pursuant to the Company Law, the Articles of Association and other relevant requirements, the profit available for distribution to shareholders of the Company was RMB108,854 million.

(1) Distribution the 2021 final cash dividend of RMB1.50 (tax inclusive) per share

Based on the long-term and sustainable development of the Company, and a comprehensive analysis of the operating environment of the financial industry, the characteristics of the capital requirements of the financial group, the requirements of domestic and overseas shareholders, the external financing environment and the cost of capital and regulatory policies, fully considering the current and future business development, scale of profitability, investment capital requirements, solvency margin or capital adequacy ratio status of the Group and its subsidiaries, the Company proposes to distribute the 2021 final dividend of RMB1.50 (tax inclusive) per share in cash. Pursuant to the applicable regulations published by SSE, the A Shares in the Company's repurchased securities account after trading hours on the record date of A Shareholders for the final dividend shall not be entitled to the distribution of final dividend. The actual total amount of final dividend payment is subject to the total number of shares that will be entitled to the final dividend distribution on the record date of A shareholders. The total amount of the final dividend payment for 2021 is estimated to be RMB27,199 million if based on the total share capital of 18,280,241,410 shares less the 147,771,893 A Shares in the repurchased securities account as of December 31, 2021. The retained profits of the Company will be carried forward to 2022.

The profit distribution plan is in line with the profit distribution policy stipulated in the Articles of Association. The level of cash dividends for the year is slightly higher than the plans for shareholder returns which had already been formulated by the Company, but maintains the continuity and stability of the profit distribution policy and enables all shareholders to receive a continuous, stable and reasonable return. The final dividend payment will have no material impact on the Group's solvency margin ratios. After the final dividend payment, the Group's solvency margin ratios will still meet the relevant regulatory requirements. The Company shall withhold enterprise income tax and individual income tax in accordance with relevant laws and regulations.

(2) Time arrangements for dividend distribution

In respect of the H Shareholders, the Company's register of members of H Shares will be closed, in accordance with the Articles of Association and relevant requirements as set out in the Listing Rules, from Friday, June 3, 2022 to Wednesday, June 8, 2022 (both days inclusive), during which period no transfer of H Shares will be registered. H Shareholders whose names are recorded in the Company's register of members of H Shares on Wednesday, June 8, 2022 will be entitled to receive the 2021 final cash dividend of the Company. The payment date of the 2021 final cash dividend for H Shares is Monday, June 20, 2022.

In respect of the A Shareholders, pursuant to the relevant requirements of the Articles of Association and the SSE Listing Rules, the record date has been set on Friday, June 17, 2022. A Shareholders whose names are recorded in the register of members in Shanghai branch of the China Securities Depository and Clearing Corporation Limited after trading hours of A Shares on Friday, June 17, 2022 will be entitled to receive the 2021 final cash dividend of the Company. The payment date of the 2021 final cash dividend for A Shares is Monday, June 20, 2022.

The Board authorized the Company's executive Directors to be responsible for the specific implementation of the profit distribution in accordance with relevant domestic and foreign laws and regulations and the requirements of the Listing Rules, including but not limited to the adjustment to the date of the profit distribution.

6. THE RESOLUTION REGARDING THE APPOINTMENT OF AUDITORS OF THE COMPANY FOR THE YEAR 2022

Reference is made to the Company's announcement dated March 25, 2021.

The appointment of Ernst & Young Hua Ming LLP as the PRC auditor of the Company for the year 2021 and Ernst & Young as the international auditor of the Company for the year 2021 was approved by the Shareholders at the 2020 annual general meeting of the Company.

The Board has approved the proposed re-appointment of Ernst & Young Hua Ming LLP as the auditor of the PRC GAAP financial statements of the Company for the year 2022 and Ernst & Young as the auditor of the IFRS financial statements of the Company for the year 2022 to hold office until the conclusion of the next annual general meeting of the Company. The auditors' proposed annual audit fee will amount to RMB75 million (inclusive of reimbursement and value-added tax), of which the audit fee for internal control is RMB6 million (the **"Proposed Auditor's Appointment"**). The Proposed Auditor's Appointment is subject to the approval by the Shareholders at the AGM.

7. THE RESOLUTION REGARDING THE ELECTION OF NON-EXECUTIVE DIRECTORS OF THE 12TH SESSION OF THE BOARD

Reference is made to the Company's announcements dated August 26, 2021 and December 9, 2021.

The Resolution regarding the Nomination of Director Candidate was considered and approved at the 4th meeting of the 12th session of the Board and 6th meeting of the 12th session of the Board held on August 26, 2021 and December 9, 2021, respectively, pursuant to which Mr. He Jianfeng (**"Mr. He"**) and Ms. Cai Xun (**"Ms. Cai"**) were nominated as non-executive Directors of the 12th session of the Board. The appointment of Mr. He and Ms. Cai as non-executive Directors shall become effective upon the approval by the Shareholders at the AGM as well as the approval of his/her qualification as a director from the CBIRC having been obtained.

The biographical details of the proposed Directors are set out in Appendix II to this circular.

It is proposed that Mr. He and Ms. Cai will receive an annual fee of RMB600,000. In addition, the standard rate is RMB10,000/meeting as working allowance for Mr. He and Ms. Cai if attending the meetings in person (excluding the meeting held by way of circulating of a written resolution). However, different meetings attended separately at the same time will not be counted cumulatively and will be counted as one meeting. Mr. He and Ms. Cai will not receive the working allowance for meeting if he/she attends the meeting by proxy.

It is proposed that Mr. He and Ms. Cai 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 Mr. He and Ms. Cai, respectively. According to 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.

Save as disclosed in this circular, as at the Latest Practicable Date, Mr. He and Ms. Cai (i) did not hold any directorships in other listed companies, in Hong Kong or overseas, 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 of the Company; 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 in this circular, as at the Latest Practicable Date, the Board is not aware of any other matters in relation to the appointment of Mr. He and Ms. Cai 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.

8. THE RESOLUTION REGARDING THE ELECTION OF NON-EMPLOYEE REPRESENTATIVE SUPERVISORS OF THE 10TH SESSION OF THE SUPERVISORY COMMITTEE

Reference is made to the announcement of the Company dated March 17, 2022.

On March 17, 2022, the Supervisory Committee resolved to propose to appoint Ms. Zhu Xinrong (“**Ms. Zhu**”), Mr. Liew Fui Kiang (“**Mr. Liew**”) and Mr. Hung Ka Hai Clement (“**Mr. Hung**”) as independent Supervisors for the 10th session of the Supervisory Committee. The appointment of Ms. Zhu, Mr. Liew and Mr. Hung as independent Supervisors of the Company shall become effective upon the approval by the Shareholders at the AGM as well as the approval of his/her qualification as a supervisor from the CBIRC having been obtained.

The biographical details of the proposed Supervisors are set out in Appendix III to this circular.

It is proposed that each of the independent Supervisors 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 circulating of a written resolution). However, different meetings attended separately at the same time will not be counted cumulatively and will be counted as one meeting. The Supervisor who attend the meeting by proxy will not receive the working allowance for such meeting.

It is proposed that each of the proposed independent Supervisors 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.

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 in this circular, as at the Latest Practicable Date, each of the above-mentioned proposed non-employee representative Supervisors (i) did not hold any directorships in other listed companies, in Hong Kong or overseas, 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 in this circular, as at the Latest Practicable Date, the Board and the Supervisory Committee are not aware of any other matters in relation to the appointment of Ms. Zhu, Mr. Liew and Mr. Hung 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.

9. THE DEVELOPMENT PLAN OF THE COMPANY FOR THE YEARS 2022 TO 2024

Pursuant to the provisions of *Administrative Guidelines on Insurance Companies' Development and Planning* (《保險公司發展規劃管理指引》) formulated by the CBIRC, insurance companies shall formulate a development plan for a period of 3-5 years according to their actual conditions and future trends. According to the above requirements, the Company has formulated the Development Plan of the Company for the Years 2022 to 2024 based on full investigation and research, scientific analysis and prediction and extensive consultation.

Details of the *Development Plan of the Company for the Years 2022 to 2024* are set out in Appendix IV to this circular.

10. MANAGEMENT POLICY FOR REMUNERATION OF DIRECTORS AND SUPERVISORS OF THE COMPANY

In accordance with the relevant provisions under *The Standards for Corporate Governance of Banking and Insurance Institutions* (《銀行保險機構公司治理準則》) formulated by the CBIRC, the Company shall formulate remuneration policy for Directors and Supervisors and specify the remuneration or allowance standards for Directors and Supervisors, which shall be implemented after been considered and approved by the Shareholders at the general meeting of the Company.

Based on the above requirements, the Company has formulated *Management Policy for Remuneration of Directors and Supervisors of the Company* in accordance with the remuneration standards for Directors and Supervisors approved at the previous general meeting.

Details of *Management Policy for Remuneration of Directors and Supervisors of the Company* are set out in Appendix V to this circular.

11. THE RESOLUTION REGARDING THE ISSUANCE OF DEBT FINANCING INSTRUMENTS

In order to satisfy the Company's objective of long-term and stable development, optimize capital structure, adjust debt structure and reduce financing costs, the Company proposes to conduct debt financing in the next 12 months. Debt financing instruments in the principal amount of not more than RMB10 billion (inclusive) in aggregate or equivalent in foreign currencies will be issued in one or several tranches in domestic or overseas markets, including but not limited to corporate bonds, company bonds, domestic or overseas debt financing instruments denominated in Renminbi or foreign currencies, as permitted by regulatory authorities.

In order to take advantage of favorable market window, it is proposed to the AGM to grant a general and unconditional mandate to the Board, and the consent to the Board to further authorize executive Directors to handle all relevant matters in relation to the issuance of the aforementioned debt financing instruments, under the following particulars:

(i) Issue size and type

It is proposed to the AGM to grant a general and unconditional mandate to the Board, which will then authorize the executive Directors, to decide on and deal with the issuance of debt financing instruments in the principal amount of not more than RMB10 billion (inclusive) in aggregate (or if issued in foreign currency, equivalent to the middle exchange rate announced by the People's Bank of China on the date of issue) subject to the approval of regulatory authorities and in accordance with market conditions (the "Issue").

Such debt financing instruments include but are not limited to corporate bonds, company bonds, other domestic or overseas debt financing instruments in Renminbi or foreign currencies, as permitted by regulatory authorities.

(ii) Major terms of the Issue

- (a) Issuer: the Company
- (b) Issue size: Debt financing instruments in the principal amount of not more than RMB10 billion in aggregate or equivalent in foreign currencies according to this mandate.
- (c) Placement arrangements: Specific placement arrangements (including whether or not to allocate to shareholder, allocation ratio and other arrangements) will be decided by the Board or its delegates according to market conditions and specific matters related to the Issue.
- (d) Term and category: Maximum term will not exceed ten years, either a single category with fixed term or a portfolio with different maturities specific composition of portfolio and the issue size of each category with different terms will be determined by the Board or its delegates according to relevant regulations and market conditions.
- (e) Use of proceeds: The net proceeds (net of distribution expenses) from any issuance of the debt financing instruments under the general mandate will be used to replenish capital and/or replenish working capital and/or repay its debt and/or invest in projects to support business development of the Group. The specific use of proceeds will be determined by the Board or its delegates according to the Company's capital requirements.
- (f) Valid period of authorization: Up to 12 months since the date of the passing of the resolution at the general meeting.

If the Company determines to carry out the Issue within the valid period of the authorization and the Company has obtained the required approval, permission and registration from the regulatory authorities within the valid period of authorization, the Company is allowed to complete the Issue so far as such approvals, permissions and registrations remain valid.

(iii) Scope of authorization

It is proposed to the AGM to grant a mandate to the Board, which will then authorize the executive Directors to handle all relevant matters related to the Issue according to the specific requirements of the Company and other market conditions within the valid period, including but not limited to:

- (a) carry out all necessary and stipulated actions and procedures related to the issuance of bonds, including but not limited to engaging intermediaries, apply for approval, filing, confirmation, consent, reporting, registration and settlement with relevant domestic and/or foreign government departments and/or regulatory authorities on behalf of the Company;
- (b) sign, execute, amend, supplement, complete, submit and deliver agreements, contracts and documents related to the Issue (including but not limited to announcements, circulars, sponsor/underwriting agreements, intermediary service contracts, etc.) to domestic or overseas regulatory authorities, exchanges, organizations and persons;
- (c) formulate and implement specific proposals for the issue of domestic or overseas debt financing instruments and capital management, including but not limited to determining the specific issue category; denominated currency; issue size; issue price; whether or not to issue in multiple tranches and the number of tranches; amount of each tranche; method of issuance; target subscribers; timing of issuance; place of issuance; terms of issuance; term of debt; coupon rate; payment of coupon; registration custodian; formulating relevant management measures for domestic and overseas debt financing instruments; formulating specific implementation plans for the use of proceeds; choosing investment managers and formulating investment guidelines; performing required adjustments to the Issue, including deciding the timing of the Issuance; whether or not to set repurchase or redemption terms; whether or not set coupon step-up terms; rating arrangements; guarantee; principal and interests repayment terms; determining the specific arrangement of proceeds within the scope approved by the general meeting; specific placement arrangements; underwriting arrangements; measures for protection of repayment (if applicable) according to implementation status, market conditions, policy adjustment and the opinion of regulatory authorities and domestic and foreign exchanges;
- (d) approve, confirm and ratify any of the aforesaid actions or procedures relating to the issuance of debt financing instruments already taken by the Company;
- (e) execute and publish/dispatch relevant announcements in relation to the Issue, and to comply with (if necessary) any information disclosure and approval procedures pursuant to the requirements of relevant regulatory authorities;

- (f) make relevant adjustments to the relevant matters of the Issue and determine whether to proceed with the Issue with reference to the opinion of relevant domestic regulatory authorities and the changes in policies and market conditions, provided that such adjustments and decision shall be within the scope of the authorization of the general meeting and shall be subject to re-voting at the general meeting of the Company if otherwise required by the relevant laws and regulations and the Articles of Association;
- (g) determine and deal with all relevant matters in relation to the listing of the bonds in issue after the completion of the Issue (if required);
- (h) deal with other specific matters in relation to the issuance of bonds and to execute all the required documents.

The Board and the delegated executive Directors shall exercise the aforesaid mandate prudently. Exercise of power according to this general mandate must comply with the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC.

12. THE RESOLUTION REGARDING THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 17, 2022 in relation to the proposed amendments to the Articles of Association and its appendices (the “**Proposed Amendments**”).

The full text of the Proposed Amendments is set out in Appendix VI to this circular.

The Proposed Amendments are subject to the approval by the Shareholders by way of a special resolution at the AGM, and it is proposed to authorize the chairman of the Board or its authorized representative to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the changes from time to time as required by relevant regulatory authorities, industrial and commercial registration authorities and stock exchanges. The Proposed Amendments will become effective upon the approval by the CBIRC.

13. THE PERFORMANCE EVALUATION RESULTS OF THE DIRECTORS FOR THE YEAR 2021

According to The Standards for Corporate Governance of Banking and Insurance Institutions (《銀行保險機構公司治理準則》), the Measures for the Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation) (《銀行保險機構董事監事履職評價辦法(試行)》) and the Administrative Measures for the Performance Evaluation of Directors of the Company (《公司董事履職評價管理辦法》) and the relevant requirements, the Supervisory Committee shall organize and implement annual performance evaluation of the directors and report the evaluation results, relevant opinions and recommendations at the general meeting of the Company.

In accordance with the above requirements, the Supervisory Committee organized and implemented the performance evaluation of Directors for the year 2021. By carefully reviewing the annual performance files of the Directors, drafts on Directors' self-assessment and mutual evaluation and other relevant materials that assist in understanding the Directors' performance, and by taking into account the daily supervision and communication with the Directors, the Supervisory Committee conducted a comprehensive and in-depth investigation and analysis on the performance of all Directors for the year 2021.

After prudent evaluation, all Directors, in a sincere, loyal, diligent and conscientious manner, performed their duties and responsibilities as stipulated under the relevant laws and regulations and the Articles of Association for the year 2021. The Supervisory Committee unanimously considered that all Directors were rated "competent" for the year 2021.

14. THE PERFORMANCE EVALUATION RESULTS OF THE SUPERVISORS FOR THE YEAR 2021

According to The Standards for Corporate Governance of Banking and Insurance Institutions (《銀行保險機構公司治理準則》), the Measures for the Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation) (《銀行保險機構董事監事履職評價辦法(試行)》) and the Administrative Measures for the Performance Evaluation of Supervisors of the Company (《公司監事履職評價管理辦法》) and the relevant requirements, the Supervisory Committee shall organize and implement annual performance evaluation of the Supervisors and report the evaluation results, relevant opinions and recommendations at the general meeting of the Company.

In accordance with the above requirements, the Supervisory Committee organized and implemented the performance evaluation of Supervisors for the year 2021. By carefully reviewing the annual performance files of the Supervisors combining the actual work done, the Supervisory Committee has completed the self-evaluation and mutual evaluation on the basis of a comprehensive and in-depth investigation and analysis of the performance of all Supervisors for the year 2021.

After prudent evaluation, all Supervisors, in a sincere, loyal, diligent and conscientious manner, performed their duties and responsibilities as stipulated under the relevant laws and regulations and the Articles of Association for the year 2021, and were rated "competent" as their performance evaluation result.

<p>Mr. He Jianfeng</p> <p>Aged 50</p>	<p>Other major offices</p> <p>Mr. He is currently the chairman and the secretary of Party Committee of Shenzhen Investment Holdings Co., Ltd.</p> <p>Past offices</p> <p>Mr. He served as the vice president of Shenzhen SEZ Construction and Development Group Co., Ltd, the chief economist and a member of the Party Committee of the State-owned Assets Supervision and Administration Commission of the People's Government of Shenzhen Municipal, and the chairman and the secretary of Party Committee of Shenzhen Agricultural Products Group Co., Ltd.</p> <p>Educational background and qualifications</p> <p>Bachelor's degree in Laws from Wuhan University</p>
<p>Ms. Cai Xun</p> <p>Aged 47</p>	<p>Other major offices</p> <p>Ms. Cai is currently a director and the Deputy Secretary to the Party Committee of Shum Yip Group Limited, an executive director of Shenzhen Investment Limited and a non-executive director of Road King Infrastructure Limited.</p> <p>Past offices</p> <p>Ms. Cai served as the division director of the Cadre Division I, the division director of the Research and Publicity Division, the division director of the Cadre Supervision Division and the deputy division director of the Cadre Division II of the Organization Department of Shenzhen Municipal Party Committee.</p> <p>Educational background and qualifications</p> <p>Bachelor's degree in economics from Central South University (formerly known as Central South University of Technology)</p>

<p>Ms. Zhu Xinrong</p> <p>Aged 65</p>	<p>Other major offices</p> <p>Ms. Zhu is currently a second-level professor in finance, doctoral supervisor and the head of the doctoral supervisor group in finance, as well as a director of the Hubei Provincial Collaborative Innovation Center of “Industrial Upgrade and Regional Finance” of Zhongnan University of Economics and Law. Ms. Zhu also serves as an executive council member of the China Society for Finance and Banking, the deputy director of the Academic Committee of the Hubei Finance Society and a member of the Second National Financial Professional Degree Postgraduate Teaching Steering Committee. Ms. Zhu is also an independent non-executive director of Wuhan Credit Investment Group.</p> <p>Past offices</p> <p>Ms. Zhu was a decision support consultant of the Hubei Provincial Committee of the Communist Party of China and a member of the Advisory Committee of the Hubei Provincial People’s Government. Ms. Zhu served as an independent supervisor of Tri-Ring Group Corporation, an independent non-executive director of Guangdong San He Pile Co., Ltd, Hubei Xianning Rural Commercial Bank, Changjiang Property & Casualty Insurance Co., Ltd, Dalian Friendship (Group) Co., Ltd, Hainan HaiDe Asset Management Limited and Zhongbai Holdings Group Co., Ltd.</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>
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Mr. Liew Fui Kiang Aged 55	Other major offices Mr. Liew currently serves as an independent non-executive director of Shandong Gold Mining Co., Ltd, China Apex Group Limited, Zhengye International Holdings Company Limited and Zhongchang International Holdings Group Limited. Mr Liew is a Fellow of the Hong Kong Institute of Directors. Past offices Mr. Liew served as an independent non-executive director for Baoshan Iron & Steel Company Limited and the chairman of PacRay International Holdings Limited. Educational background and qualifications Master of Business Administration from the University of Hull Business School, United Kingdom Bachelor of Laws from the University of Leeds, United Kingdom Solicitor of Hong Kong and Solicitor of England and Wales
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<p>Mr. Hung Ka Hai Clement (Former Name: Hung Yu Sum Clement)</p> <p>Aged 66</p>	<p>Other major offices</p> <p>Mr. Hung is currently serving as an independent non-executive director of Gome Finance Technology Co., Ltd (formerly known as Sino Credit Holdings Limited), SY Holdings Group Limited (formerly known as Sheng Ye Capital Limited), Aoyuan Healthy Life Group Company Limited, China East Education Holdings Limited, Huarong International Financial Holdings Limited, Skyworth Group Limited and Hong Kong Aerospace Technology Group Limited and a non-executive director of High Fashion International Limited.</p> <p>Past offices</p> <p>Mr. Hung has served Deloitte China for 31 years where he had assumed the chairman role of Deloitte China and a board member of Deloitte International. Mr. Hung served as the Guangzhou Institute of Certified Public Accountants consultant. He also served as a member of the Political Consultative Committee of Luohu District, Shenzhen. After his retirement as the chairman of Deloitte China, Mr. Hung was appointed as an expert consultant of the Ministry of Finance in the People's Republic of China.</p> <p>Mr. Hung was an independent non-executive director and then a non-executive director of SMI Holdings Group Limited, an independent non-executive director, and then a non-executive director and subsequently re-designated to an independent non-executive director of Lerthai Group Limited (formerly known as LT Commercial Real Estate Limited). Mr. Hung was also an independent non-executive director of Zhongchang International Holdings Group Limited (formerly known as Henry Group Holdings Limited) and Tibet Water Resources Ltd.</p> <p>Educational background and qualifications</p> <p>Bachelor of Arts in Accountancy from the University of Lincoln, United Kingdom (previously The Polytechnic, Huddersfield)</p> <p>Life member of The Institute of Chartered Accountants in England and Wales</p>
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**Ping An Insurance (Group) Company of China, Ltd.
Development Plan for the Years 2022 to 2024**

In order to further stipulate the Company’s development direction, expected goals and operational measures in the next three years, combined with the actual development situation of Ping An Group as well as the advanced operating experience of the globe and peers, 2022-2024 Development Plan of Ping An Insurance (Group) Company of China, Ltd. has been formulated, the main contents of which include:

I. MARKET SITUATION

Under the impact of the pandemic of the century, the evolution of the century-old situation has intensified, and the external environment has become more complex, severe and uncertain. The party and the country adhere to the guiding principle of “prioritize stability while pursuing progress”. China’s economy will promote steady improvement in quality and reasonable growth in quantity. Financial institutions will usher in new opportunities for development and need to quickly capture new kinetic energy of economic development.

At present, the risks of the financial industry are generally convergent and controllable, and the financial industry is developing steadily and healthily. On the one hand, financial reform and opening up have been further deepened, credit risks in key areas have been properly resolved, and the financial order has been comprehensively rectified. On the other hand, macro-financial policies remained continuous, stable and sustainable, financial services for the real economy continued to be strengthened, and financial institutions were back to focus on their main businesses.

With rapidly and fiercely emerging of new round of technological revolution, industrial transformation and the digital economy, the application of science and technology in finance increased, the financial service coverage and supply of high-quality products continued to expand, and the level of financial benefits for the people and enterprises was improved constantly. At the same time, the era of digital economy also brings new requirements and tasks to financial innovation, financial digital transformation, and financial technology governance.

II. CORPORATE STRATEGY

Ping An Group is committed to becoming a leading international provider of integrated financial and healthcare services, focusing on “Pan Financial Assets” and “Pan Healthcare”, deepening and promoting the two-pronged strategy of “integrated finance + healthcare”, using the power of financial technology and medical technology to create heartwarming products and services, and realizing the value proposition of “Expertise makes life simple”. Ping An Group continues to optimize its integrated financial model of “one customer, one dedicated advisor, multiple products and one-stop services” to provide diversified products and convenient services to a wide range of customers and Internet users.

III. BUSINESS DEVELOPMENT

Moving towards the established strategic direction, with value growth as the core, Ping An Group thoroughly implements the policy of “focusing on finance, reforming and innovating, increasing revenue and reducing expenditure, and compliance operations”, and promotes further focus on the main business, standardized operation, and digital upgrading of finance, and promotes the sustainable and healthy development of the business.

(I) Maintaining high quality and sustainable development, and continuously consolidating the foundation of operation

In terms of business development, guided under the principle of value-oriented operation while taking into account scale, Ping An Group will promote the sustainable and healthy development of business income. In terms of customer development, Ping An Group has been dedicated to the development of both retail and corporate customers under a customer-centric philosophy and the integrated finance strategy. In terms of core financial business, Ping An Group will steadfastly promote the transformation of insurance business into high-quality development. For banking business, it will insist on technological empowerment, breakthroughs in retail banking, and enhancement of corporate banking. For asset management business, it will build a leading investment management platform. In terms of the financial technology and medical technology business, Ping An Group continues to invest more in research and development to shape the advantages of technological innovation, which will be widely utilized to empower its main financial businesses.

Ping An Group will further promote intelligent and digital transformation, formulate and implement transformation strategies scientifically, coordinate the implementation of transformation work, improve the quality and efficiency of financial services to promote the high-quality development of the Company.

(II) Continuously increasing investment in technology to inject new momentum for sustainable, stable, and faster growth of the Company’s main business

Staying focused on core technology research and independent intellectual property control in artificial intelligence, financial technology, digital healthcare, and smart city, Ping An Group will strengthen technology empowerment and support financial businesses to increase sales, improve efficiency and control risks, and promote the business value enhancement and incubation of innovative companies.

At the same time, fully leveraging its leading technological advantages, Ping An Group deeply applies technological innovations in the construction of “Finance + Annuity”, “Finance + Health” and other industries. By expanding scenario coverage and deepening scenario exploration, main business will be empowered and diversified products and services will be provided, which will significantly improve customer stickiness, retention rate, and value of Ping An Group.

(III) Adhering to the bottom line of compliant operations and continuously strengthening risk control

Ping An Group always advocates the compliance concept of “laws and regulations + 1” and implements the compliance management measures of “Compliance-based, System-first” within the Group. In the next three years, the Company will continue to improve its solid compliance and internal control management mechanism, establish a sound and scientifically robust comprehensive risk management system in line with international standards with capital as the core, risk governance as the foundation, risk appetite as the guide, and risk quantification tools and risk performance assessment as the main means, continue to improve risk management and technology level, dynamically manage the individual risks and cumulative risks undertaken by the Company, and achieve a balance between risk management and business development.

The development plan set out in this appendix was originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

Ping An Insurance (Group) Company of China, Ltd.
Management Policy for Remuneration of Directors and Supervisors

Article 1 To build a stronger management system for remuneration of directors and supervisors of Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”), refine the management system for remuneration of directors and supervisors, establish an effective incentive and restraint mechanism, and guarantee that the directors and supervisors of the Company are able to perform their duties and responsibilities in accordance with laws, we formulate this system under the Company Law of the People’s Republic of China, the Code of Corporate Governance of Banking and Insurance Institutions, the Articles of Association of Ping An Insurance (Group) Company of China, Ltd. and other requirements.

Article 2 The remuneration of directors and supervisors of the Company shall be consistent with the long-term interests of the Company and its shareholders, and shall be determined by taking into account the degree of competition in the market, the level of remuneration in the industry, the demand for talent recruiting and the status quo of the Company’s administration, and shall observe the principle of ensuring that the remuneration system is scientific and reasonable, standardized and prudent, steady and effective, fair and appropriate.

Article 3 This system applies to non-executive directors (including independent directors) and supervisors who are not employee representatives of the Company.

The remuneration of executive directors, employee directors (if any) and employee representative supervisors of the Company is determined and received based on their respective management positions and in accordance with the relevant remuneration system and process of the Company, and this system shall not be applied in this case.

Article 4 The remuneration of the Company’s non-executive directors (including independent directors) and supervisors who are not employee representatives shall consist of:

- (I) Base remuneration: RMB600,000 per person per year;
- (II) Allowances: Allowances are paid based on the number of meetings attended in person (except for meetings convened by way of circulating written resolutions), and RMB10,000 is paid for each of such meetings. However, attending different meetings at the same time shall be considered as attending only one. Directors and supervisors who appoint others to attend a meeting on their behalf for any reason shall not be granted the allowance for that meeting.

The above amounts are pre-tax and subject to personal income tax withheld and paid by the Company in accordance with relevant regulations.

Article 5 The remuneration of directors and supervisors of the Company mentioned in this system does not include the transportation expenses and accommodation expenses incurred from attending the meetings of the Company or from conducting visits and research required for the performance of their duties, nor does it include the fees for hiring consulting organizations to conduct research and investigations required for the performance of their duties, and such necessary fees are borne by the Company.

Article 6 The remuneration of directors and supervisors of the Company shall be paid on a monthly basis. If a director or supervisor leaves office for reasons such as the election of new session, re-election or resignation during the term of office, the remuneration payable to him/her as a director or supervisor shall be calculated by day up to and including the date of leaving office.

Article 7 For directors and supervisors who are rated as “incompetent” in the annual performance evaluation, the Supervisory Committee shall recommend to the general meeting of the Company that part or all of their remuneration as directors and supervisors should be deducted accordingly, and the specific criteria for such deduction shall be considered and decided by the general meeting of the Company.

Article 8 The remuneration standards for directors and supervisors of the Company may be adjusted according to the overall economic environment, market level and the operating conditions of the Company after consideration and decision by the general meeting of the Company.

Article 9 Any matter not covered in the system shall be implemented in accordance with the relevant national laws, regulations, normative documents and the relevant regulatory provisions of the regulatory authorities; if the system conflicts with the laws, regulations, normative documents or regulatory provisions promulgated by the state and the regulatory authorities in the future, it shall be implemented in accordance with the laws, regulations, normative documents and regulatory provisions of the state and the regulatory authorities, and the relevant provisions of the system shall be revised accordingly.

Article 10 The system shall take effect from the date of adoption of the resolution at the general meeting of the Company.

The report set out in this appendix was originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

The proposed amendments have been underlined (if applicable) for ease of reference.

(I) Proposed Amendments to the Articles of Association

Existing Articles of Association	Revised Articles of Association
<p>Article 9</p> <p>The Company enacted these Articles of Association of the Company (these “Articles of Association”) in accordance with the Company Law, Securities Law and other relevant laws and administrative regulations of the PRC.</p> <p>.....</p>	<p>Article 9</p> <p>The Company enacted these Articles of Association of the Company (these “Articles of Association”) in accordance with <u>the relevant laws and administrative regulations of the PRC including</u> the Company Law, Securities Law and other relevant laws and administrative regulations of the PRC.</p> <p>.....</p>
<p>Article 29</p> <p>The proceeds gained by the Company’s directors, supervisors, senior management and shareholders holding more than 5% of the Company’s shares from a disposal of the shares within six months of its purchase or purchase within six months of its disposal shall belong to the Company, and shall be reclaimed by the board of directors of the Company. Securities companies which, pursuant to their underwriting obligations, acquired excess shares of over 5% of the Company’s shares shall not be subject to the six months’ restriction in their disposal of such shares.</p> <p>If the board of directors of the Company fails to carry out in accordance with the above provision, the shareholders shall be entitled to demand the board of directors to do so within 30 days, failing which the shareholders shall be entitled to exercise their rights for the benefit of the Company. If the board of directors of the Company fails to execute in accordance with the first paragraph of this Article, those directors who are responsible for such execution shall bear joint liability.</p>	<p>Article 29</p> <p>The proceeds gained by the Company’s directors, supervisors, senior management and shareholders holding more than 5% of the Company’s shares from a disposal of the shares <u>or other equity securities of the Company listed and traded on the Shanghai Stock Exchange</u> within six months of its purchase or purchase within six months of its disposal shall belong to the Company, and shall be reclaimed by the board of directors of the Company. <u>Except for</u> securities companies which, pursuant to their underwriting obligations, acquired excess shares of over 5% of the Company’s shares shall not be subject to the six months’ restriction in their disposal of such shares, <u>and other circumstances specified by the CSRC.</u></p> <p><u>The shares or other equity securities held by the director, supervisor, senior management, or a natural person shareholder as mentioned in the preceding paragraph shall include the shares or other equity securities held by his or her spouse, parents, and children or held through any other person’s account.</u></p>

Existing Articles of Association	Revised Articles of Association
	<p>If the board of directors of the Company fails to carry out in accordance with above provision<u>the first paragraph of this Article</u>, the shareholders shall be entitled to demand the board of directors to do so within 30 days, failing which the shareholders shall be entitled to exercise their rights<u>directly institute an action in the people's court in the name thereof</u> for the benefit of the Company.</p> <p>If the board of directors of the Company fails to execute in accordance with the first paragraph of this Article, those directors who are responsible for such execution shall bear joint liability.</p>
<p>Article 63</p> <p>Holders of ordinary shares of the Company shall have the following obligations:</p> <p>(1) abide by the relevant laws, administrative regulations, regulatory requirements and these Articles of Association, exercise shareholder's rights in accordance with the law; protect the Company's reputation, support the Company's business development and shall not directly or indirectly interfere with the decision making or daily operation and management of the Company conducted according to the law;</p> <p>(2) contribute to the registered capital according to the amount of shares subscribed for and the method of purchasing such shares;</p> <p>(3) bear responsibility for the Company's debts to the extent of their shareholding in the Company and, unless according to the laws or regulations, shall not give up their shares;</p>	<p>Article 63</p> <p>Holders of ordinary shares of the Company shall have the following obligations, <u>in addition to performing shareholder obligations in accordance with the Company Law and other laws, regulations and regulatory provisions</u>:</p> <p>(1) abide by the relevant laws, administrative regulations, regulatory requirements and these Articles of Association, exercise shareholder's rights in accordance with the law; protect the Company's reputation, support the Company's business development and shall not directly or indirectly interfere with the decision making or daily operation and management of the Company conducted according to the law;</p> <p>(2) contribute to the registered capital according to the amount of shares subscribed for and the method of purchasing such shares;</p> <p>(3) bear responsibility for the Company's debts to the extent of their shareholding in the Company and, unless according to the laws or regulations, shall not give up their shares;</p>

Existing Articles of Association	Revised Articles of Association
<p>(4) not to abuse rights afforded to shareholders and harm the Company or interests of other shareholders; not to abuse the Company's separate legal existence or the limited liability of shareholders to violate the rights of the Company's creditors;</p> <p>shareholders abusing shareholders' rights and resulting in damage to the Company or other shareholders shall bear the compensation responsibility in accordance with laws;</p> <p>shareholders abusing the Company's separate legal existence and the limited liability of shareholders, avoiding debt, resulting in serious damage to the Company relationship with its creditors, shall bear joint responsibility for the Company's debt;</p> <p>(5) any contributed capital and shareholding shall comply with regulatory requirements, and shares held by nominees or at a ratio higher than the permitted percentage shall not be allowed. If the contribution by or behaviors of any shareholder are in violation of laws, regulations and relevant regulatory requirements, the shareholder shall not exercise shareholders' rights including the voting right, the entitlement to dividends and the right to nominate candidates, and shall undertake to accept the regulatory actions to be taken by the CBIRC, such as the restrictions on shareholders' rights and the order to transfer shareholding.</p> <p>Investor who holds more than 5% of the issued shares of the Company by means of trading through the stock exchanges, shall apply for the approval by the CBIRC within five days after the occurrence of the fact. The CBIRC shall have the right to request the investor who do not meet the relevant qualification requirements to transfer the shares.</p>	<p>(4) not to abuse rights afforded to shareholders and harm the Company or interests of other shareholders; <u>shareholders shall</u> not to abuse the Company's separate legal existence or the limited liability of shareholders to violate the rights of the Company's creditors;</p> <p>shareholders abusing shareholders' rights and resulting in damage to the Company or other shareholders shall bear the compensation responsibility in accordance with laws;</p> <p>shareholders abusing the Company's separate legal existence and the limited liability of shareholders, avoiding debt, resulting in serious damage to the Company relationship with its creditors, shall bear joint responsibility for the Company's debt;</p> <p><u>(4) shareholders and its controlling shareholder and de facto controller shall neither abuse rights afforded to shareholders or use the affiliation to harm the legitimate rights and interests of the Company and other shareholders or other interested parties nor interfere with the decision-making power and management power of the board of directors and senior management under the Articles of Association, nor bypass the board of directors and senior management and directly interfere with the operation and management of the Company;</u> <u>the above bodies abusing shareholders' rights or using the affiliation and resulting in damage to the Company or other shareholders shall bear the compensatory liability in accordance with laws;</u></p>

Existing Articles of Association	Revised Articles of Association
<p>If the holding of a number of shares that exceeds the permitted number provided above (the “Excess Shares”) by the Company’s shareholders is not approved by the CBIRC, then prior to obtaining the approval of the CBIRC in exercising his rights as a shareholder prescribed by Article 58, he shall be subject to the following restrictions in respect of the Excess Shares, including but not limited to:</p> <p>(i) the Excess Shares do not carry any voting rights at the general meeting or any class meeting of shareholders;</p> <p>(ii) the Excess Shares do not carry any right of nominating directors and supervisors provided in these Articles of Association; and</p> <p>(iii) the Excess Shares do not carry any right of receiving dividends.</p> <p>Notwithstanding the foregoing, a shareholder holding Excess Shares shall not be subject to any restrictions in exercising his rights under Article 58(6).</p> <p>In the event that the holding of the Excess Shares by the Company’s shareholders is not approved by the CBIRC, such shareholders shall transfer the Excess Shares within the time period as stipulated by the CBIRC from the date of disapproval by the CBIRC.</p> <p>(6) persons holding the Company’s foreign shares (other than approved clearing houses by Hong Kong laws or other representatives of the same (“Recognized Clearing House”)), shall inform the Company’s share registrar in time, and report to the board of directors of the Company for record when there are any changes in their legal representative, company name, business address, business scope, or other major events. In respect of a Recognized Clearing House, when its authorized signatories, company name or address change, it shall inform the Company’s registrar in time;</p>	<p>(5) any contributed capital and shareholding shall comply with regulatory requirements, and shares held by nominees or at a ratio higher than the permitted percentage shall not be allowed. <u>Shareholders shall use their own funds from lawful sources to acquire shares of the Company, and may not use entrusted funds, debt funds, or other non-self-owned funds to acquire shares of the Company, unless otherwise provided by laws and regulations or regulatory systems. The percentage of shareholding and the number of institution invested by shareholders shall comply with regulatory requirements, and it is not allowed to entrust others or accept others’ entrustment to hold the Company’s shares.</u></p> <p>If the contribution by or behaviors of any shareholder are in violation of laws, regulations and relevant regulatory requirements <u>and commitments made by such shareholder</u>, the shareholder shall not exercise shareholders’ rights including the voting right, the entitlement to dividends and the right to nominate candidates, and shall undertake to accept the regulatory actions to be taken by the CBIRC, such as the restrictions on shareholders’ rights and the order to transfer shareholding.</p> <p><u>Shareholders’ contributions and shareholding behaviors in violation of laws, regulations and relevant regulatory requirements include:</u></p> <ol style="list-style-type: none"> <u>1. change of shareholders without obtaining approval from or filing with the CBIRC;</u> <u>2. change in the de facto controller of shareholders without filing with the CBIRC;</u> <u>3. entrusting others or accepting others’ entrustment to hold equity in the Company;</u>

Existing Articles of Association	Revised Articles of Association
<p>(7) shareholders shall support the Company to improve its solvency when the Company fails to meet the regulatory requirements;</p> <p>(8) obey and implement the resolutions passed at the shareholders' general meeting;</p> <p>(9) cooperate with regulatory authorities to carry out investigations and risk disposition when risk events or serious non-compliance activities concerning the Company occur;</p> <p>(10) not to damage the interests of other shareholders and the Company and not to agree that the pledgee or the affiliated parties shall exercise the voting rights when any shareholder pledges the shares of the Company;</p> <p>(11) other obligations stipulated in laws, administrative regulations and these Articles of Association.</p> <p>Other than the conditions agreed to by ordinary shareholders at the time of subscription, ordinary shareholders shall not be subject to additional conditions unilaterally imposed thereafter.</p>	<p><u>4. disguised control of equity through acceptance of voting proxies, transfer of income rights, etc.;</u></p> <p><u>5. using insurance funds to directly or indirectly self-inject or falsely increase capital;</u></p> <p><u>6. other capital contributions and shareholding behaviors that do not meet regulatory requirements.</u></p> <p>Investor who holds more than 5% of the issued shares of the Company by means of trading through the stock exchanges, shall apply for the approval by the CBIRC within five days after the occurrence of the fact. The CBIRC shall have the right to request the investor who do not meet the relevant qualification requirements to transfer the shares.</p> <p>If the holding of a number of shares that exceeds the permitted number provided above (the "Excess Shares") by the Company's shareholders is not approved by the CBIRC, then prior to obtaining the approval of the CBIRC in exercising his rights as a shareholder prescribed by Article 58, he shall be subject to the following restrictions in respect of the Excess Shares, including but not limited to:</p> <p>(i) the Excess Shares do not carry any voting rights at the general meeting or any class meeting of shareholders;</p> <p>(ii) the Excess Shares do not carry any right of nominating directors and supervisors provided in these Articles of Association; and</p> <p>(iii) the Excess Shares do not carry any right of receiving dividends.</p> <p>Notwithstanding the foregoing, a shareholder holding Excess Shares shall not be subject to any restrictions in exercising his rights under Article 58(6).</p>

Existing Articles of Association	Revised Articles of Association
	<p>In the event that the holding of the Excess Shares by the Company's shareholders is not approved by the CBIRC, such shareholders shall transfer the Excess Shares within the time period as stipulated by the CBIRC from the date of disapproval by the CBIRC.</p> <p>(6) persons holding the Company's foreign shares (other than approved clearing houses by Hong Kong laws or other representatives of the same ("Recognized Clearing House")), shall inform the Company's share registrar in time, and report to the board of directors of the Company for record when there are any changes in their legal representative, company name, business address, business scope, or other major events. In respect of a Recognized Clearing House, when its authorized signatories, company name or address change, it shall inform the Company's registrar in time; and</p> <p>(7) shareholders shall support the Company to improve its solvency when the Company fails to meet the regulatory requirements;</p> <p>(87) obey and implement the resolutions passed at the shareholders' general meeting;</p> <p>(98) cooperate with regulatory authorities to carry out investigations and risk disposition when risk events or serious non-compliance activities concerning the Company occur;</p> <p>(109) <u>comply with laws, regulations and regulatory provisions,</u> not to damage the interests of other shareholders and the Company <u>when any shareholder transfers or pledges the shares of the Company or carry out connected transactions with the Company;</u> and not to agree that the pledgee or the affiliated parties shall exercise the voting rights <u>when any shareholder pledges the shares of the Company;</u></p>

Existing Articles of Association	Revised Articles of Association
	<p><u>(10) notify the Company of the relevant situation in writing in a timely manner in accordance with laws, regulations and regulatory provisions if the shares of the Company held are involved in litigation, arbitration, are subject to legal compulsory measures taken by the judicial authorities, among others, are pledged or released from a pledge;</u></p> <p><u>(11) if any connected relationship exists between shareholders holding 5% or more of the Company's shares, such shareholders shall report in writing to the board of directors of the Company within five working days from the date on which such relationship takes place, and the report shall contain at least the names of the connected shareholders and an overview of the connected relationship;</u></p> <p><u>(12) if there are changes in the controlling shareholder, de facto controller, affiliated party, person acting in concert, or beneficial owner of the shareholder, the relevant shareholder shall notify the Company of the changes in writing in a timely manner in accordance with laws, regulations and regulatory provisions;</u></p> <p><u>(13) in accordance with laws, regulations and regulatory provisions, truthfully notify the Company of its financial information, equity structure, source of funds to acquire shares, controlling shareholder, de facto controller, affiliated party, person acting in concert, beneficial owner, investment in another financial institutions, and other information;</u></p>

Existing Articles of Association	Revised Articles of Association
	<p><u>(14) notify the Company of the changes in writing in a timely manner in accordance with laws, regulations and regulatory provisions upon the occurrence of a merger, separation, suspension of business for overhaul, designated custody, receivership, abolishment, or any other measure, or commencement of a dissolution, liquidation, bankruptcy procedure, or changes in its legal representative, company name, business premises, business scope and other material matters;</u></p> <p><u>Any holders of the Company's foreign shares (if the shareholders are clearing houses recognized by Hong Kong laws or agent thereof ("Recognized Clearing House") otherwise), shall inform the Company's share registrar in time, and report to the board of directors of the Company for record when there are any changes in their legal representative, company name, business premises, business scope, or other major events. If the shareholder is a Recognized Clearing House, when its authorized signatories, company name or address change, it shall inform the Company's registrar in time;</u></p> <p><u>(115) Other obligations stipulated by laws, administrative regulations and these Articles of Association.</u></p> <p><u>Except as otherwise provided in these Articles of Association,</u> other than the conditions agreed to by ordinary shareholders at the time of subscription, ordinary shareholders shall not be subject to additional conditions unilaterally imposed thereafter.</p>

Existing Articles of Association	Revised Articles of Association
	<p><u>Unless otherwise stipulated by laws, administrative regulations or regulatory requirements, the Company shall not freeze or otherwise impair any right of any person for the reason that the person fails to disclose that he directly or indirectly enjoys rights attached to the shares of the Company.</u></p>
<p>Article 64</p> <p>In addition to the requirements set forth in Article 63, shareholders holding 5% or more of the Company's shares with voting rights shall also undertake the following obligations:</p> <p>(1) notify the Company in writing on the day of occurrence where the shares of the Company held are involved in litigation, arbitration, pledges or release of pledges;</p> <p>(2) if any connected relationship exists between shareholders holding 5% or more of the Company's shares, such shareholders shall report in writing to the board of directors of the Company within five working days from the date on which such relationship takes place, containing at least the name of the connected shareholders and an overview of the connected relationship;</p> <p>(3) shall faithfully notify the Company of information on the controlling shareholder and de facto controller; if there is any change in the controlling shareholder and de facto controller, notify the Company in writing of such changes as well as affiliated parties and the connected relationship within five working days upon the occurrence of those changes, and perform procedures as specified in regulations;</p>	<p>Article 64</p> <p>In addition to the requirements set forth in Article 63, shareholders holding 5% or more of the Company's shares with voting rights shall also undertake the following obligations:</p> <p>(1) notify the Company in writing on the day of occurrence where the shares of the Company held are involved in litigation, arbitration, pledges or release of pledges;</p> <p>(2) if any connected relationship exists between shareholders holding 5% or more of the Company's shares, such shareholders shall report in writing to the board of directors of the Company within five working days from the date on which such relationship takes place, containing at least the name of the connected shareholders and an overview of the connected relationship;</p> <p>(3) shall faithfully notify the Company of information on the controlling shareholder and de facto controller; if there is any change in the controlling shareholder and de facto controller, notify the Company in writing of such changes as well as affiliated parties and the connected relationship within five working days upon the occurrence of those changes, and perform procedures as specified in regulations;</p>

Existing Articles of Association	Revised Articles of Association
<p>(4) notify the Company in writing within fifteen working days upon the occurrence of a merger, separation, dissolution, bankruptcy, closing down, takeover and other material matters or changes in its legal representative, company name, site for business operation, business scope and other material matters.</p> <p>Unless otherwise stipulated by laws, administrative regulations or regulatory requirements, the Company shall not freeze or otherwise impair any right of any person for the reason that the person fails to disclose that he directly or indirectly enjoys rights attached to the shares of the Company.</p>	<p>(4) notify the Company in writing within fifteen working days upon the occurrence of a merger, separation, dissolution, bankruptcy, closing down, takeover and other material matters or changes in its legal representative, company name, site for business operation, business scope and other material matters.</p> <p>Unless otherwise stipulated by laws, administrative regulations or regulatory requirements, the Company shall not freeze or otherwise impair any right of any person for the reason that the person fails to disclose that he directly or indirectly enjoys rights attached to the shares of the Company.</p> <p><u>Substantial shareholders shall give a long-term undertaking in writing to the Company to replenish its capital when necessary, and shall, if necessary, replenish the Company's capital.</u></p> <p><u>The substantial shareholder mentioned in above paragraph refers to the shareholder who holds or controls more than five percent of the shares or voting rights of the Company, or the shareholder who holds less than five percent of the total capital or total shares but has significant influence on the operation and management of the Company.</u></p>

Existing Articles of Association	Revised Articles of Association
<p>Article 65</p> <p>The Company's shareholders shall not make use of its connected relationship to harm the Company's interests. Shareholders contravening the regulations resulting in the Company suffering losses shall compensate the Company.</p> <p>The Company's controlling shareholder and de facto controller owes a duty of honour to the Company and the Company's other shareholders. The controlling shareholder must strictly comply with the laws in exercising its rights as capital contributor. Controlling shareholders must not use distribution of dividends, reorganization of assets, external investments, capital consumption, loans and guarantees, use of insurance funds, connected transactions etc., and shall not exploit their position to harm the Company or other shareholders.</p>	<p>Article 65</p> <p>The Company's shareholders shall not make use of its connected relationship to harm the Company's interests. Shareholders contravening the regulations resulting in the Company suffering losses shall compensate the Company.</p> <p>The Company's controlling shareholder and de facto controller owes a duty of honour to the Company and the Company's other shareholders. The controlling shareholder must strictly comply with the laws in exercising its rights as capital contributor. Controlling shareholders must not use distribution of dividends, reorganization of assets, external investments, capital consumption, loans and guarantees, use of insurance funds, connected transactions etc., and shall not exploit their position to harm the Company or other shareholders.</p>
<p>Article 74</p> <p>When the Company convenes an annual general meeting, a written notice to notify all registered shareholders must be given no later than 20 business days before the meeting; 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. 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>Article 74</p> <p>When the Company convenes an annual general meeting, a written notice to notify all registered shareholders must be given no later than 20 business days before the meeting; 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. 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 promptly 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>Article 99</p> <p>When shareholders (including proxies) vote at the shareholders' general meeting, they shall exercise their voting rights according to the number of voting shares with voting rights attached they represent. Each share shall have one vote.</p> <p>The Company's shares held by the Company shall not carry voting rights. Such shares shall not be included in the total numbers of the voting rights represented by the shareholders attending the meeting.</p> <p>The board of directors, independent directors and certain qualified shareholders of the Company may canvass the Company's shareholders for votes at shareholders' general meetings.</p>	<p>Article 99</p> <p>When shareholders (including proxies) vote at the shareholders' general meeting, they shall exercise their voting rights according to the number of voting shares with voting rights attached they represent. Each share shall have one vote.</p> <p>The Company's shares held by the Company shall not carry voting rights. Such shares shall not be included in the total numbers of the voting rights represented by the shareholders attending the meeting.</p> <p>The board of directors, independent directors and, certain qualified shareholders of the Company <u>and other entities in compliance with laws and regulations</u> may canvass the Company's shareholders for votes at shareholders' general meetings.</p>
<p>Article 119</p> <p>The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The minutes of the meeting, together with the shareholders' attendance sheets and proxy forms, other valid information relating to other modes of resolution shall be kept at the Company's premises. Minutes of meetings shall be kept for ten years.</p>	<p>Article 119</p> <p>The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The minutes of the meeting, together with the shareholders' attendance sheets and proxy forms, other valid information relating to other modes of resolution shall be kept at the Company's premises. Minutes of meetings shall be kept for ten years <u>permanently</u>.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 137</p> <p>The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>(1) to be responsible for convening shareholders' general meetings and reporting its work to the shareholders' general meetings;</p> <p>(2) to implement the resolutions of the shareholders' general meeting;</p> <p>(3) to determine the Company's operation plans and investment schemes;</p> <p>(4) to formulate the Company's annual budgets and final accounts;</p> <p>(5) to formulate the Company's profits distribution plans and loss recover plans;</p> <p>(6) to formulate plans of increasing or decreasing the Company's registered capital, and issuing corporate bonds or other securities, and listing plans;</p> <p>(7) to draft plans for important acquisition or acquisition of the shares of the Company because of the circumstances (1) and (2) as required in Article 36 of these Articles of Association or the plans of merger, division, dissolution and change of the formation of the Company;</p> <p>(8) to determine the setup of the Company's internal management structure;</p> <p>(9) to appoint or remove the Company's senior management and decide their remuneration, reward and reprimand matters;</p> <p>(10) to formulate the Company's basic management system; to formulate and enhance working mechanisms of the Company, such as internal control, compliance, risk, development planning;</p>	<p>Article 137</p> <p>The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>(1) to be responsible for convening shareholders' general meetings and reporting its work to the shareholders' general meetings;</p> <p>(2) to implement the resolutions of the shareholders' general meeting;</p> <p>(3) to determine the Company's operation plans and investment schemes;</p> <p>(4) to formulate <u>plans of</u> the Company's annual budgets and final accounts;</p> <p>(5) to formulate the Company's profits distribution plans and loss recover plans;</p> <p>(6) to formulate plans of increasing or decreasing the Company's registered capital, and issuing corporate bonds or other securities, and listing plans;</p> <p>(7) <u>to formulatedraft</u> plans for important acquisition or acquisition of the shares of the Company because of the circumstances (1) and (2) as required in Article 36 of these Articles of Association or the plans of merger, division, dissolution and change of the formation of the Company;</p> <p>(8) to determine the setup of the Company's internal management structure;</p> <p>(9) to appoint or remove the Company's senior management and decide their remuneration, reward and reprimand matters, <u>supervise the performance of their duties in accordance with regulatory requirements;</u></p> <p>(10) to formulate the Company's basic management system; to formulate and enhance working mechanisms of the Company, such as internal control, compliance, risk, development planning;</p>

Existing Articles of Association	Revised Articles of Association
<p>(11) to formulate proposals to amend these Articles of Association; to draft procedural rules of shareholders' general meeting, procedural rules of the board of directors and to consider the working rules of the special committees of the board of directors;</p> <p>(12) to manage the issues in respect of the Company's information disclosure;</p> <p>(13) to decide on issues in respect of the material investment, acquisition or sale of assets, disposal and write-off of assets, asset mortgage, external guarantee, entrusted financing, affiliated transactions, etc. as authorized by shareholders' general meetings;</p> <p>...</p> <p>(19) to exercise other powers as provided by laws, administrative rules or these Articles of Association and as authorized by the shareholders' general meeting.</p> <p>All the above board resolutions shall be passed by over one half of the directors; provided that the resolutions covered in items (6), (7) and (11) and in relation to the granting of external guarantee shall be passed by over two-thirds of the directors. The powers of the board of directors described in this Article shall be exercised collectively by the board of directors. The statutory powers of the board of directors shall generally not be delegated to the chairman of the board of directors, any director or any other individual or institution. Where it is necessary, it shall be done by means of resolution of the board of directors. The board of directors shall only delegate its power once to a single specific matter, and shall not grant power generally or permanently to any other institution or individual of the Company.</p>	<p>(11) to formulate proposals to amend these Articles of Association; to draft procedural rules of shareholders' general meeting, procedural rules of the board of directors and to consider the working rules of the special committees of the board of directors;</p> <p>(12) to manage <u>to be responsible for</u> the issues in respect of the Company's information disclosure <u>and assume ultimate responsibility for the truthfulness, accuracy, completeness and timeliness of accounting and financial reports;</u></p> <p>(13) to decide on issues in respect of the material investment, acquisition or sale of assets, disposal and write-off of assets, asset mortgage, external guarantee, entrusted financing, affiliated transactions, <u>data governance, donations,</u> etc. as authorized by shareholders' general meetings;</p> <p>...</p> <p>(19) <u>to formulate the development strategies of the Company and oversee their implementation;</u></p> <p>(20) <u>to formulate capital plans of the Company and assume ultimate responsibility for capital or solvency management;</u></p> <p>(21) <u>to formulate risk tolerance, risk management and internal control policies of the Company and assume ultimate responsibility for overall risk management;</u></p> <p>(22) <u>to regularly assess and improve corporate governance;</u></p> <p>(23) <u>to safeguard the legitimate rights and interests of financial consumers and other stakeholders;</u></p>

Existing Articles of Association	Revised Articles of Association
	<p><u>(24) to establish a mechanism for identifying, reviewing and managing conflicts of interest between the Company and shareholders, especially substantial shareholders;</u></p> <p><u>(25) to assume responsibility for the management of shareholders' affairs;</u></p> <p><u>(26) to exercise other powers as provided by laws, administrative rules or these Articles of Association and as authorized by the shareholders' general meeting.</u></p> <p>All the above board resolutions shall be passed by over one half of the directors; provided that the resolutions covered in items (6), (7) and (11)-and₂, in relation to the granting of external guarantee <u>and the matters specified in Article 144 of the Articles of Association</u> shall be passed by over<u>not less than</u> two-thirds of the directors.</p> <p>The powers of the board of directors described in this Article shall be exercised collectively by the board of directors. The statutory powers of the board of directors <u>as stipulated in the Company Law</u> shall generally not be delegated to the chairman of the board of directors, any director or any other individual or institution. Where it<u>certain specific decision-making matter</u> is necessary, it shall be done by means of resolution of the board of directors. The board of directors shall only delegate its power once to a single specific matter, and shall not grant power generally or permanently to any other institution or individual of the Company.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 144</p> <p>The board of directors may convene extraordinary board meeting and conduct the voting via telecommunications. The 14-day prior notice requirement need not apply in this situation provided that notice of such a meeting shall be delivered to the directors and supervisors in a timely and effectively manner.</p> <p>No meeting shall be convened by way of voting via telecommunications in respect of any proposals voted by the board of directors in relation to the profit distribution plan, remuneration plan, major investment and assets disposal, appointment and discharge of senior management, and other proposals regarding the risk management of the Company.</p>	<p>Article 144</p> <p>The board of directors may convene extraordinary board meeting and conduct the voting via telecommunications<u>circulating of a written resolution</u>. The 14-day prior notice requirement need not apply in this situation provided that notice of such a meeting shall be delivered to the directors and supervisors in a timely and effectively manner.</p> <p>No meeting shall be convened by way of voting via telecommunications<u>circulating of a written resolution</u> in respect of any proposals voted by the board of directors in relation to <u>major events including</u> the profit distribution plan, remuneration plan, major investment <u>and material assets disposal plan</u>, appointment and discharge of senior management, <u>capital replenishment plan, recommendation of candidates for independent directors</u>, and other proposals regarding the risk management of the Company, <u>which shall also be passed by not less than two-thirds of the directors</u>.</p>
<p>Article 146</p> <p>Unless otherwise required in these Articles of Association, the quorum for a board of directors meeting shall be more than one half of the directors, including the directors authorized to attend pursuant to Article 150. Each director shall be entitled to one vote. Unless otherwise required in these Articles of Association, resolutions of the board of directors shall be passed by more than half of all the directors.</p> <p>When the number of votes for and against a resolution is equal, the chairman of the board shall not have a casting vote.</p> <p>Voting at a board of directors meeting shall be by a show of hands.</p>	<p>Article 146</p> <p>Unless otherwise required in these Articles of Association, the quorum for a board of directors meeting shall be more than one half of the directors, including the directors authorized to attend pursuant to Article 150. Each director shall be entitled to one vote. Unless otherwise required in these Articles of Association, resolutions of the board of directors shall be passed by more than half of all the directors.</p> <p>When the number of votes for and against a resolution is equal, the chairman of the board shall not have a casting vote.</p> <p>Voting at a board of directors meeting shall be by a show of hands, <u>oral, circulating of a written resolution or electronic ballot</u>.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 158</p> <p>The supervisory committee shall be composed of five persons, which includes one shareholder representative supervisor, two independent supervisors and two employee representative supervisors.</p> <p>The term of office of a supervisor shall be three years. A supervisor may serve consecutive terms if re-elected upon the expiration of his term. The shareholder representative supervisor and independent supervisors shall be elected and dismissed at the shareholders' general meeting, and the employee representative supervisors shall be elected and dismissed by the employees of the Company at the employees' representative meeting or through other democratic means.</p>	<p>Article 158</p> <p>The supervisory committee shall be composed of five persons, which includes one shareholder representative supervisor, two <u>three</u> independent supervisors and two employee representative supervisors.</p> <p>The term of office of a supervisor shall be three years. A supervisor may serve consecutive terms if re-elected upon the expiration of his term. The shareholder representative supervisor and independent supervisors shall be elected and dismissed at the shareholders' general meeting, and the employee representative supervisors shall be elected and dismissed by the employees of the Company at the employees' representative meeting or through other democratic means.</p>
<p>Article 161</p> <p>The Committee shall hold at least one meeting every six months. The chairman of the supervisory committee shall be responsible for convening meetings of the supervisory committee. Supervisors may propose to convene an extraordinary meeting.</p>	<p>Article 161</p> <p>The Committee shall hold at least one meeting every six months <u>four meetings every year</u>. The chairman of the supervisory committee shall be responsible for convening meetings of the supervisory committee. Supervisors may propose to convene an extraordinary meeting.</p> <p><u>Resolutions of the supervisory committee can be voted in two ways: on-site meeting and circulating of a written resolution. If written resolutions were adopted, the meeting of the supervisory committee shall guarantee the full expression of the supervisors' opinions which should be signed by the supervisors attending the meeting.</u></p> <p><u>If a supervisor is unable to attend the on-site meeting of the supervisory committee in person for any reason, he/she may appoint another supervisor in writing to attend on his/her behalf. The provisions of the matters should be specified in the power of attorney of directors in Article 150 of the Articles of Association apply to the power of attorney of supervisors.</u></p>

Existing Articles of Association	Revised Articles of Association
<p>Article 165</p> <p>Minutes of the meeting shall be prepared by the supervisory committee recording resolutions made in relation to the matters considered. The supervisors attending the meeting and the person taking minutes shall sign the minutes of meeting. The supervisors are entitled to add explanatory descriptions to their representations made at the meeting. The minutes of meeting of the supervisory committee shall be kept as archives of the Company at the domicile of the Company. The minutes of meeting shall be kept for 10 years.</p>	<p>Article 165</p> <p>Minutes of the meeting shall be prepared by the supervisory committee recording resolutions made in relation to the matters considered. The supervisors attending the meeting and the person taking minutes shall sign the minutes of meeting. The supervisors are entitled to add explanatory descriptions to their representations made at the meeting. The minutes of meeting of the supervisory committee shall be kept as archives of the Company at the domicile of the Company. The minutes of meeting shall be kept for 10 years<u>permanently.</u></p>
<p>Article 228</p> <p>The Company shall formulate various basic management systems, including but not limited to, connected transactions, information disclosure, internal control compliance and internal audit in accordance with the laws, regulations and requirements of securities regulatory authorities where the Company's shares are listed as well as other regulatory authorities such as the CBIRC.</p>	<p>Article 228</p> <p>The Company shall formulate various basic management systems, including but not limited to, connected transactions, information disclosure, internal control compliance and internal audit in accordance with the laws, regulations and requirements of securities regulatory authorities where the Company's shares are listed as well as other regulatory authorities such as the CBIRC.</p> <p><u>The Company shall establish a system for loss absorption and risk resistance, so that the Company can resume normal operations by taking relevant measures under major risk, and dispose quickly and orderly in the event that the Company is unable to continue its operations, and maintain the key business and services uninterrupted during the disposal process, so as to maintain financial stability.</u></p>

(II) Proposed Amendments to appendix I to the Articles of Association – Procedural Rules for Shareholders’ General Meetings

Existing Provisions of Procedural Rules for Shareholders’ General Meetings	Revised Provisions of Procedural Rules for Shareholders’ General Meetings
<p>Article 18</p> <p>When the Company convenes an annual general meeting, a written notice to notify all registered shareholders must be given no later than 20 business days before the meeting; 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. 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>Article 18</p> <p>When the Company convenes an annual general meeting, a written notice to notify all registered shareholders must be given no later than 20 business days before the meeting; 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. 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 promptly report the notice to the CBIRC in writing and by email 10 days prior to the meeting.</p>
<p>Article 45</p> <p>The board of directors, independent directors and certain qualified shareholders of the Company may canvass the Company’s shareholders for votes at shareholders’ general meetings. The canvass for votes shall be made without compensation and relevant information shall be efficiently disclosed to the shareholders being canvassed.</p>	<p>Article 45</p> <p>The board of directors, independent director, and certain qualified shareholders of the Company <u>and other entities in compliance with laws and regulations</u> may canvass the Company’s shareholders for votes at shareholders’ general meetings. The canvass for votes shall be made without compensation and relevant information shall be efficiently disclosed to the shareholders being canvassed.</p>
<p>Article 54</p> <p>The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The minutes of the meeting, together with the shareholders’ attendance sheets and proxy forms, other valid information relating to other modes of resolution shall be kept at the Company’s residence. Minutes of meetings shall be kept for ten years.</p>	<p>Article 54</p> <p>The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The minutes of the meeting, together with the shareholders’ attendance sheets and proxy forms, other valid information relating to other modes of resolution shall be kept at the Company’s residence. Minutes of meetings shall be kept for ten years permanently.</p>

(III) Proposed Amendments to appendix II to the Articles of Association –
Procedural Rules for Board Meetings

Existing Provisions of Procedural Rules for Board Meetings	Revised Provisions of Procedural Rules for Board Meetings
<p>Article 7</p> <p>The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>(1) to be responsible for convening shareholders' general meetings and reporting its work to the shareholders' general meetings;</p> <p>(2) to implement the resolutions of the shareholders' general meeting;</p> <p>(3) to determine the Company's management and operation plans and investment schemes;</p> <p>(4) to formulate the Company's annual budgets and final accounts;</p> <p>(5) to formulate the Company's profits distribution plans and loss recover plans;</p> <p>(6) to formulate plans of increasing or decreasing the Company's registered capital, and issuing corporate bonds or other securities, and listing plans;</p> <p>(7) to draft plans for important acquisition or acquisition of the shares of the Company due to the reduction of its registered capital or merger with other companies that hold shares of the Company or the plans of merger, division, dissolution and change of formation of the Company;</p> <p>(8) to determine the setup of the Company's internal management structure;</p> <p>(9) to appoint and remove the Company's senior management and decide their remuneration, reward and reprimand matters;</p>	<p>Article 7</p> <p>The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>(1) to be responsible for convening shareholders' general meetings and reporting its work to the shareholders' general meetings;</p> <p>(2) to implement the resolutions of the shareholders' general meeting;</p> <p>(3) to determine the Company's management and operation plans and investment schemes;</p> <p>(4) to formulate <u>plans of</u> the Company's annual budgets and final accounts;</p> <p>(5) to formulate the Company's profits distribution plans and loss recover plans;</p> <p>(6) to formulate plans of increasing or decreasing the Company's registered capital, and issuing corporate bonds or other securities, and listing plans;</p> <p>(7) <u>to formulatedraft</u> plans for important acquisition or acquisition of the shares of the Company due to the reduction of its registered capital or merger with other companies that hold shares of the Company or the plans of merger, division, dissolution and change of formation of the Company;</p> <p>(8) to determine the setup of the Company's internal management structure;</p> <p>(9) to appoint and remove the Company's senior management and decide their remuneration, reward and reprimand matters, <u>supervise the performance of their duties in accordance with regulatory requirements;</u></p>

Existing Provisions of Procedural Rules for Board Meetings	Revised Provisions of Procedural Rules for Board Meetings
<p>(10) to formulate the Company's basic management system and regulations; to formulate and enhance working mechanisms of the Company, such as internal control, compliance, risk, development planning;</p> <p>(11) to formulate proposals to amend the Articles of Association; to formulate procedural rules of shareholders' general meeting, procedural rules of the board of directors and to consider the working rules of the special committees of the board of directors;</p> <p>(12) to manage the issues in respect of the Company's information disclosure;</p> <p>(13) to decide on issues in respect of the material investment, acquisition or sale of assets, disposal and write-off of assets, asset mortgage, external guarantee, entrusted financing, affiliated transactions, etc. as authorized by shareholders' general meetings;</p> <p>...</p> <p>(19) to exercise other powers as provided by laws, administrative rules or the Articles of Association and as authorized by the shareholders' general meeting.</p> <p>All the above board resolutions shall be passed by over one half of the directors; provided that the resolutions covered in items (6), (7) and (11) and in relation to the granting of external guarantee shall be passed by over two-thirds of the directors.</p> <p>The powers of the board of directors described in this Article shall be exercised collectively by the board of directors. The statutory powers of the board of directors shall generally not be delegated to the chairman of the board of directors, any director or any other individual or institution. Where it is necessary, it shall be done by means of resolution of the board of directors. The board of directors shall only delegate its power once to a single specific matter, and shall not grant power generally or permanently to any other institution or individual of the Company.</p>	<p>(10) to formulate the Company's basic management system and regulations; to formulate and enhance working mechanisms of the Company, such as internal control, compliance, risk, development planning;</p> <p>(11) to formulate proposals to amend the Articles of Association; to formulate procedural rules of shareholders' general meeting, procedural rules of the board of directors and to consider the working rules of the special committees of the board of directors;</p> <p>(12) to manage <u>to be responsible for</u> the issues in respect of the Company's information disclosure <u>and assume ultimate responsibility for the truthfulness, accuracy, completeness and timeliness of accounting and financial reports;</u></p> <p>(13) to decide on issues in respect of the material investment, acquisition or sale of assets, disposal and write-off of assets, asset mortgage, external guarantee, entrusted financing, affiliated transactions, <u>data governance, donations,</u> etc. as authorized by shareholders' general meetings;</p> <p>...</p> <p><u>(19) to determine the development strategies of the Company and oversee their implementation;</u></p> <p><u>(20) to determine capital plans of the Company and assume ultimate responsibility for capital or solvency management;</u></p> <p><u>(21) to determine risk tolerance, risk management and internal control policies of the Company and assume ultimate responsibility for overall risk management;</u></p> <p><u>(22) to regularly assess and improve corporate governance;</u></p> <p><u>(23) to safeguard the legitimate rights and interests of financial consumers and other stakeholders;</u></p>

Existing Provisions of Procedural Rules for Board Meetings	Revised Provisions of Procedural Rules for Board Meetings
	<p><u>(24) to establish a mechanism for identifying, reviewing and managing conflicts of interest between the Company and shareholders, especially substantial shareholders;</u></p> <p><u>(25) to assume responsibility for the management of shareholders' affairs;</u></p> <p><u>(26) to exercise other powers as provided by laws, administrative rules or the Articles of Association and as authorized by the shareholders' general meeting.</u></p> <p>All the above board resolutions shall be passed by over one half of the directors; provided that the resolutions covered in items (6), (7) and (11)-and, in relation to the granting of external guarantee <u>and the matters specified in Article 18 of these Procedural Rules</u> shall be passed by over<u>not less than</u> two-thirds of the directors.</p> <p>The powers of the board of directors described in this Article shall be exercised collectively by the board of directors. The statutory powers of the board of directors <u>as stipulated in the Company Law</u> shall generally not be delegated to the chairman of the board of directors, any director or any other individual or institution. Where <u>it certain specific decision-making matter</u> is necessary, it shall be done by means of resolution of the board of directors. The board of directors shall only delegate its power once to a single specific matter, and shall not grant power generally or permanently to any other institution or individual of the Company.</p>

Existing Provisions of Procedural Rules for Board Meetings	Revised Provisions of Procedural Rules for Board Meetings
<p>Article 18</p> <p>The board of directors may convene extraordinary board meeting and conduct the voting via telecommunications. The 14-day prior notice requirement need not apply in this situation provided that notice of such a meeting shall be delivered to the directors and supervisors in a timely and effectively manner.</p> <p>No meeting shall be convened by way of voting via telecommunications in respect of any proposals voted by the board of directors in relation to the profit distribution plan, remuneration plan, major investment and assets disposal, appointment and discharge of senior management, and other proposals regarding the risk management of the Company.</p>	<p>Article 18</p> <p>The board of directors may convene extraordinary board meeting and conduct the voting via telecommunications<u>circulating of a written resolution</u>. The 14-day prior notice requirement need not apply in this situation provided that notice of such a meeting shall be delivered to the directors and supervisors in a timely and effectively manner.</p> <p>No meeting shall be convened by way of voting via telecommunications<u>circulating of a written resolution</u> in respect of any proposals voted by the board of directors in relation to <u>major events including</u> the profit distribution plan, remuneration plan, major investment <u>and material assets disposal plan</u>, appointment and discharge of senior management, <u>capital replenishment plan, recommendation of candidates for independent directors</u>, and other proposals regarding the risk management of the Company, <u>which shall also be passed by not less than two-thirds of the directors.</u></p>
<p>Article 25</p> <p>Each director shall be entitled to one vote. Unless otherwise required in these rules of procedure, resolutions of the board of directors shall be passed by more than half of all the directors.</p> <p>When the number of votes for and against a resolution is equal, the chairman of the board shall not have a casting vote.</p> <p>Voting at a board of directors meeting shall be by a show of hands.</p> <p>...</p>	<p>Article 25</p> <p>Each director shall be entitled to one vote. Unless otherwise required in these rules of procedure, resolutions of the board of directors shall be passed by more than<u>over one</u> half of all the directors.</p> <p>When the number of votes for and against a resolution is equal, the chairman of the board shall not have a casting vote.</p> <p>Voting at a Board of Directors meeting shall be by a show of hands, <u>oral, electronic ballot or circulating of a written resolution.</u></p> <p>...</p>

Existing Provisions of Procedural Rules for Board Meetings	Revised Provisions of Procedural Rules for Board Meetings
<p>Article 27</p> <p>In the event that an on-site meeting is held, the chairman of the meeting shall announce the statistical results at the site. If voting is carried out by way of facsimile, upon completion of voting by the directors, relevant personnel of the office of the board of directors shall collect and count the votes of directors in a timely manner, and make an announcement to the directors on the voting results in the business day following the end of the prescribed time limit.</p>	<p>Article 27</p> <p>In the event that an on-site meeting is held, the chairman of the meeting shall announce the statistical results at the site. If voting is carried out by way of faesimile <u>circulating of a written resolution</u>, upon completion of voting by the directors, relevant personnel of the office of the board of directors shall collect and count the votes of directors in a timely manner, and make an announcement to the directors on the voting results in the business day following the end of the prescribed time limit.</p>
<p>Article 28</p> <p>Except for the events prescribed in Article 25 of these Procedural Rules, when the board of directors considers and approves proposals in the agenda and adopts relevant resolutions, the assenting votes of more than half of all directors on such proposals must be obtained. Where it is required by laws, administrative regulations and the provisions of the Articles of Association that the approval of more directors shall be obtained, such provisions shall apply.</p>	<p>Article 28</p> <p>Except for the events prescribed in Article 25 of these Procedural Rules, when the board of directors considers and approves proposals in the agenda and adopts relevant resolutions, the assenting votes of more than half of all directors on such proposals must be obtained. Where it is required by laws, administrative regulations and the provisions of the Articles of Association that the approval of more directors shall be obtained, such provisions shall apply.</p>

Existing Provisions of Procedural Rules for Board Meetings	Revised Provisions of Procedural Rules for Board Meetings
<p>Article 40</p> <p>The strategy and investment committee, audit and risk management committee, nomination and remuneration committee, related party transaction control and consumer rights protection committee set up under the board of directors shall report to the board of directors. All members of each professional committee shall be directors, and each professional committee shall comprise of no fewer than three members. The independent directors shall be the majority in each special committee. The convener of the audit and risk management committee, nomination and remuneration committee and related party transaction control and consumer rights protection committee shall be an independent director and the convener of the strategy and investment committee shall be the Chairman of the board of directors. 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>Article 39</p> <p>The strategy and investment committee, audit and risk management committee, nomination and remuneration committee, related party transaction control and consumer rights protection committee set up under the board of directors shall report to the board of directors. All members of each professional committee shall be directors, and each professional committee shall comprise of no fewer than three members. The independent directors shall be the majority in each special committee. The convener of the audit and risk management committee, nomination and remuneration committee and related party transaction control and consumer rights protection committee shall be an independent director and <u>serve as the convener</u>; the convener of the strategy and investment committee shall be the Chairman of the board of directors. 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>

Note: Save as the table above, if the article numbering is changed due to the deletion of certain articles, the revised Procedural Rules for Board Meetings as so amended shall be changed accordingly, including the references.

(IV) Proposed Amendments to appendix III to the Articles of Association –
Procedural Rules for Supervisory Committee Meetings

Existing Provisions of Procedural Rules for Supervisory Committee Meetings	Revised Provisions of Procedural Rules for Supervisory Committee Meetings
<p>Article 3</p> <p>The supervisory committee shall be composed of five persons, which includes one shareholder representative supervisor, two independent supervisors and two employee representative supervisors.</p> <p>The term of office of a supervisor shall be three years. A supervisor may serve consecutive terms if re-elected upon the expiration of his term. The shareholder representative supervisor and independent supervisors shall be elected and dismissed at the shareholders' general meeting, and the employee representative supervisors shall be elected and dismissed by the employees of the Company at the employees' representative meeting or through other democratic means.</p> <p>...</p>	<p>Article 3</p> <p>The supervisory committee shall be composed of five persons, which includes one shareholder representative supervisor, two <u>three</u> independent supervisors and two employee representative supervisors.</p> <p>The term of office of a supervisor shall be three years. A supervisor may serve consecutive terms if re-elected upon the expiration of his term. The shareholder representative supervisor and independent supervisors shall be elected and dismissed at the shareholders' general meeting, and the employee representative supervisors shall be elected and dismissed by the employees of the Company at the employees' representative meeting or through other democratic means.</p> <p>...</p>
<p>Article 8</p> <p>The meetings of the Supervisory Committee are divided into regular meetings and extraordinary meetings.</p> <p>The Committee shall hold at least one meeting every six months.</p> <p>...</p>	<p>Article 8</p> <p>The meetings of the Supervisory Committee are divided into regular meetings and extraordinary meetings. The Committee shall hold at least one meeting every six months <u>four meetings every year.</u></p> <p>...</p> <p><u>If a supervisor is unable to attend the on-site meeting of the Supervisory Committee in person for any reason, he/she may appoint another supervisor in writing to attend on his/her behalf. The power of attorney shall contain the name of the proxy, the matters of proxy, the scope of authorization and the validity period, and shall be signed or sealed by the proxy.</u></p>

Existing Provisions of Procedural Rules for Supervisory Committee Meetings	Revised Provisions of Procedural Rules for Supervisory Committee Meetings
<p>Article 12</p> <p>When a regular meeting of the supervisory committee is convened, a notice shall be issued in writing to all supervisors 10 days before the meeting. The supervisory committee may convene an extraordinary meeting and conduct the voting via telecommunications. The 10-day prior notice requirement need not apply in this situation provided that notice of such a meeting shall be delivered to the supervisors in a timely and effectively manner.</p> <p>...</p>	<p>Article 12</p> <p>When a regular meeting of the supervisory committee is convened, a notice shall be issued in writing to all supervisors 10 days before the meeting. The supervisory committee may convene an extraordinary meeting and conduct the voting via telecommunications.—The 10-day prior notice requirement need not apply <u>when an extraordinary meeting of the supervisory committee is convened,</u>in this situation provided that notice of such a meeting shall be delivered to the supervisors in a timely and effectively manner.</p> <p>...</p>
<p>Article 15</p> <p>Regular meetings of the supervisory committee shall be held by the way of on-site meeting.</p> <p>Extraordinary meetings of the supervisory committee may be held by telecommunication means. When a resolution is to be voted and adopted by telecommunication means, supervisors shall fax their votes to the office of the supervisory committee upon signature and confirmation.</p>	<p>Article 15</p> <p>Regular meetings of the supervisory committee shall be held by the way of on-site meeting.</p> <p>Extraordinary meetings of the supervisory committee may be held by telecommunication means. When a resolution is to be voted and adopted by telecommunication means, supervisors shall fax their votes to the office of the supervisory committee upon signature and confirmation.</p> <p><u>Resolutions of the supervisory committee can be voted in two ways: on-site meeting and circulating of a written resolution. If written resolutions were adopted, the meeting of the supervisory committee shall guarantee the full expression of the supervisors' opinions which should be signed by the supervisors attending the meeting.</u></p>

Existing Provisions of Procedural Rules for Supervisory Committee Meetings	Revised Provisions of Procedural Rules for Supervisory Committee Meetings
<p>Article 18</p> <p>Minutes of the meeting shall be prepared by the office of the supervisory committee recording resolutions made in relation to the matters considered. The minutes of the meetings shall include the following contents:</p> <p>...</p> <p>(7) other matters as deemed necessary by the supervisors present at the meeting.</p> <p>As regards supervisory committee meetings which are convened by telecommunication means, the office of the supervisory committee shall prepare the minutes with reference to the above provisions.</p>	<p>Article 18</p> <p>Minutes of the meeting shall be prepared by the office of the supervisory committee recording resolutions made in relation to the matters considered. The minutes of the meetings shall include the following contents:</p> <p>...</p> <p>(7) other matters as deemed necessary by the supervisors present at the meeting.</p> <p>As regards supervisory committee meetings which are convened by telecommunication means, the office of the supervisory committee shall prepare the minutes with reference to the above provisions.</p>
<p>Article 21</p> <p>The meeting files of the Supervisory Committee, including notices of meeting, meeting documents, signature attendance records and resolutions signed by supervisors present at the meeting, shall be kept by the Company for a period of ten years.</p>	<p>Article 21</p> <p>The meeting files of the Supervisory Committee, including notices of meeting, meeting documents, signature attendance records and resolutions signed by supervisors present at the meeting, shall be kept by the Company for a period of ten years <u>permanently</u>.</p>
<p>Article 23</p> <p>The term of “not less than” used in these Procedural Rules shall include the number itself.</p>	<p>Article 23</p> <p>The term of “not less than” used in these Procedural Rules shall include the number itself; <u>while the terms of “under”, “less than” and “above” shall not include the number itself.</u></p>

The Proposed Amendments are prepared in the Chinese language and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

Ping An Insurance (Group) Company of China, Ltd.**Performance Report of the Independent Non-executive Directors for the Year 2021**

The 12th Session of the Board of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the “**Company**”) includes six independent non-executive Directors. All of them are professionals possessing extensive experience in various fields, including finance, accounting, law, technology, and business management. The independent non-executive Directors owe fiduciary duties to the Company and its shareholders, and are especially responsible for protecting the interests of all shareholders. They are playing a significant check-and-balance role in the decision-making of the Company and a key part in the corporate governance of the Company. In 2021, the independent non-executive Directors have performed their duties as independent non-executive Directors in a sincere and diligent, loyal and conscientious manner, and expressed objective, fair and independent opinions on the matters concerning the Company in strict accordance with the Company Law of the People’s Republic of China, the Measures for the Administration of Independent Non-executive Directors of Insurance Institutions promulgated by the CBIRC, the Rules for Independent Non-executive Directors of Listed Companies promulgated by the CSRC, and the Guidelines on the System of Independent Non-executive Directors established by the Company, as well as the provisions of other relevant laws, regulations and rules. The particulars of the performance of duties by the independent non-executive Directors are as follows:

I. BASIC INFORMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The resumes of the current six independent non-executive Directors of the Company are set out in the 2021 Annual Report of the Company. All independent non-executive Directors met the specific independence requirements as set out in the regulatory rules of the Company’s listing jurisdictions, and had presented their annual confirmation on independence to the Company. The Company continued to consider that they were independent.

II. PARTICULARS OF ATTENDANCE OF MEETINGS AND VOTING

In 2021, all independent non-executive Directors did their best to participate in the general meetings, meetings of the Board and the specialized committees under the Board in person. All independent non-executive Directors made objective decisions based on their in-depth knowledge of the circumstances, voted for all the matters after due consideration, and there was no abstention or dissenting vote.

The attendance records of each independent non-executive Director at each meeting are as follows:

Members	Date of appointment as Director	General meeting	Board	Nomination and Remuneration Committee ⁽⁴⁾	Audit and Risk Management Committee	Related Party Transaction Control and Consumer Rights Protection Committee ⁽⁵⁾	Strategy and Investment Committee
Ouyang Hui	August 6, 2017	1/1	7/7	6/6	4/4	–	3/3
Ng Sing Yip	July 17, 2019	1/1	7/7	6/6	4/4	4/4	–
Chu Yiyun	July 17, 2019	1/1	7/7	6/6	4/4	–	–
Liu Hong	July 17, 2019	1/1	7/7	6/6	–	–	4/4
Ng Kong Ping Albert ⁽¹⁾	August 20, 2021	–	3/3	–	2/2	2/2	–
Jin Li ⁽²⁾	August 20, 2021	–	3/3	2/3	–	2/2	–
Ge Ming (retired) ⁽³⁾	June 30, 2015	1/1	4/4	–	2/2	2/2	1/1

Notes:

- (1) Mr. Ng Kong Ping Albert was appointed as an independent non-executive Director of the Company since August 20, 2021, and was appointed as the chairman of the Audit and Risk Management Committee and the member of the Related Party Transaction Control and Consumer Rights Protection Committee on the same day.
- (2) Mr. Jin Li was appointed as an independent non-executive Director of the Company since August 20, 2021, and was appointed as the member of the Nomination and Remuneration Committee and the Related Party Transaction Control and Consumer Rights Protection Committee on the same day.
- (3) Mr. Ge Ming retired as an independent non-executive Director of the Company since August 20, 2021 because his six-year term of office expired and no longer performed duties of the specialized committees under the Board from the same day.
- (4) The former Nomination Committee and the former Remuneration Committee were merged into the Nomination and Remuneration Committee on March 25, 2021. Before the merger, the former Nomination Committee and the former Remuneration Committee held one meeting respectively during the reporting period, and all the then members attended the meeting in person.
- (5) The former Related Party Transaction Control Committee and the former Consumer Rights Protection Committee were merged into the Related Party Transaction Control and Consumer Rights Protection Committee on March 25, 2021. Before the merger, the former Related Party Transaction Control Committee and the former Consumer Rights Protection Committee held one meeting respectively during the reporting period, and all the then members attended the meeting in person.

III. EXPRESSION OF INDEPENDENT OPINIONS

The independent non-executive Directors conscientiously exercised their authorities conferred by the Articles of Association, promptly learnt the important information about operation of the Company, paid high attention to the development of the Company and actively attended various meetings during the reporting period. The independent non-executive Directors have conscientiously reviewed and provided independent opinions to agree with the matters including profit distribution, changes in accounting estimates, repurchase of company shares, remuneration of senior management, recommendation of candidates for Directors, appointment of senior management of the Company, and material related party transactions.

**IV. MULTIPLE WAYS OF UNDERSTANDING THE DAILY OPERATION AND
MANAGEMENT OF THE COMPANY**

All independent non-executive Directors actively attended the Board meetings and meetings of the specialized committees under the Board held in 2021, so as to learn about the operation and management of the Company. The independent non-executive Directors were also updated with the information about the Company's major internal operation and management and relevant external information timely through the "Correspondence of Directors and Supervisors" on a monthly basis which are sent by the Company, internal publications and analysts' reports. Besides, the independent non-executive Directors also kept in touch with the Company by email or phone, raised relevant questions and asked for relevant materials in a timely manner.

In addition, to ensure and deepen the independent non-executive Directors' understanding and knowledge of the Company's operation and management, the Company kept improving the mechanism of the primary-level work inspection by the Directors and Supervisors. This year, the Company organized on-site inspections at Dalian and Harbin branches of several subsidiaries, including Ping An Bank, Ping An Life, Ping An Property & Casualty, and Ping An Securities. The frontline business cadres and staff representatives were debriefed on their implementation of the Company's policies, and their opinions and suggestions on the Company's business development were heard and were submitted to the Company's management together with the opinions from the staff at the primary level in the form of inspection report. The management attached great importance to the issues concerning the opinions and suggestions, and addressed them one by one and produced a written feedback report to all Directors and Supervisors.

In addition, upon a specific request of the independent non-executive Directors, the Company's management also made special reports on the operating matters or business developments of concern at the Board meetings. The above-mentioned measures not only enhanced the transparency of the operation and management of the Company and helped form an effective sound communication mechanism between the management and the Board, but also enabled the independent non-executive Directors to make scientific decisions.

All independent non-executive Directors unanimously believe that the information of the operation and management of the Company could be accessed in multiple, flexible and open ways.

V. IMPORTANT ROLE IN THE PREPARATION OF ANNUAL REPORT

All independent non-executive Directors faithfully fulfilled their duties and obligations in the preparation of the Company's annual report for 2021. Before the certified public accountants engaged in the annual audit, all independent non-executive Directors listened to the briefing made by the person in charge of finance of the Company on the arrangements for the annual audit work and the audit plan of the accounting firm for the 2021 financial report. In addition, all independent non-executive Directors reviewed the business operating report for 2021 presented by the management of the Company and carefully examined the audit materials submitted by the person in charge of finance of the Company and the certified public accountants. In the absence of any representative of the Company, the independent non-executive Directors also communicated with the certified public accountants engaged for the annual audit work independently, in order to get access to true and accurate information regarding the audit of the Company, as well as possible issues identified in the audit process. The independent non-executive Directors played an important role in the supervision and verification during the preparation of annual report of the Company.

VI. NO OBSTACLES IN THE PROCESS OF PERFORMING DUTIES

In 2021, all independent non-executive Directors were able to promptly learn the important information about operation of the Company, their information rights were fully guaranteed and did not suffer from any disturbance or obstacles in the process of performing duties. All independent non-executive Directors fulfilled their duties diligently and made constructive advice and suggestions in respect of the Shareholders and the Company as a whole, including but not limited to corporate governance, reform and development, business operations, risk management, related party transactions and internal control, etc. Attention was paid to safeguarding the interests of the Company and all Shareholders, particularly the legitimate interests of the minority Shareholders, in the decision-making process. All opinions and recommendations made by the independent non-executive Directors were actively adopted by the Company.

VII. SELF-ASSESSMENT FOR THE YEAR

In 2021, there was no unfulfillment of the duties of independent non-executive Directors.

During the reporting period, under the arrangement of the Company, all independent non-executive Directors actively participated in continuous professional development, by attending external training or seminars, attending in-house training or reading materials on various topics, to develop and refresh their knowledge and skills, which ensure that their contribution to the Board remains informative and relevant.

VIII. OUTLOOK FOR THE COMING YEAR

In 2022, all independent non-executive Directors will, in strict accordance with the requirements of laws, regulations and other regulatory requirements, continue to strengthen the communication and cooperation with the Board, the Supervisory Committee and the management, fulfill their duties with faithfulness, diligence and responsibility, and earnestly uphold the interests of the Company and all shareholders, especially those of the minority shareholders.

The report is hereby presented.

Independent non-executive Directors:

Ouyang Hui, Ng Sing Yip, Chu Yiyun, Liu Hong,
Ng Kong Ping Albert, Jin Li

The report set out in this appendix was originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

Ping An Insurance (Group) Company of China, Ltd.
Special Report on the Related Party Transactions for the Year 2021

In 2021, upholding the risk prevention and compliance principle of anticipating trends, making timely decisions and taking actions ahead of others, Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as “Ping An Group” or “the Company”) kept paying high attention to related party transactions (“RPTs”) management and strictly complied with laws, regulations and regulatory requirements. The Company continued to enhance the RPTs management system and mechanism and improved the standard of systematic management of RPTs with the goal of setting a good example in terms of RPTs compliance as an integrated financial group. In accordance with the requirements of the China Banking and Insurance Regulatory Commission (“the CBIRC”), the overview of our RPTs for the year 2021 is hereby reported as follows:

I. BASIC INFORMATION OF RELATED PARTIES OF THE COMPANY

According to the requirements of the Measures for the Administration of Related-party Transactions of Insurance Companies (Yin Bao Jian Fa [2019] No. 35) (“the Measures”) issued by the CBIRC, the Company established related party information files, regularly collected and managed the information of related parties, and submitted the files containing related party information to the CBIRC at the end of June 2021 and the end of December 2021 under the requirements. Besides, the Company achieved systematic management of related party information files and improved the accuracy of such files by launching a system check function.

II. BASIC INFORMATION OF RPTS OF THE COMPANY (INCLUDING INTERNAL TRANSACTIONS)

The Company classified and managed RPTs in accordance with the regulatory requirements such as the Measures and the Statistical Rules for the Consolidated Supervision of Insurance Groups (《保險集團併表監管統計制度》). The main types of RPTs of the Company in 2021 include equity investments and bonus distribution among Ping An Group and its related parties as well as related bank deposits business. The main types of internal transactions among members of the Group include asset transfer, mutual guarantee, service outsourcing, etc.

Following the Measures, the Company pooled together information about RPTs of the headquarters and its non-financial subsidiaries with the Company’s CBIRC related parties quarterly and reported them to the CBIRC. Moreover, in accordance with requirements of the Statistical Rules for the Consolidated Supervision of Insurance Groups, the Company reported major internal transactions to the CBIRC quarterly, and established policies and procedures on monitoring, reporting, controlling, and handling internal transactions under the requirements of the Guidance for the Consolidated Supervision of Insurance Groups (《保險集團表監管指引》), and reported to the CBIRC in a timely manner.

III. INFORMATION OF THE COMPANY'S RPTS MANAGEMENT

In 2021, meticulously conforming to external regulations and internal systems and on the basis of consolidated, sound implementation of RPTs management and system, the Company further optimized the RPTs management system and mechanism, strengthened the process control of RPTs, and strictly performed procedures including RPTs consideration and reporting, fair pricing management, information disclosure and reporting, system optimization, and special audit. The Company's RPTs management system was sound and effectively operated.

The Board and the management of the Company always kept an eye on the management and standardized operation of RPTs, and conducted inspections and reviews on and provided guidance on the Company's RPTs management periodically to ensure that requirements relating to RPTs management were effectively met.

(I) Improvement of the RPTs Management System and Mechanism

In 2021, the Company continued to improve the RPTs management system and strengthen the RPTs management mechanism in accordance with the regulatory requirements such as the Measures and the system requirements such as the Related Party Transactions Management Measures (2019 Edition) of the Group, and took multiple measures to further improve the management level of RPTs.

1. Continuous Improvement of the RPTs Management System

Firstly, the Company has established a related party transaction control and consumer rights protection committee (hereinafter referred to as the Related Party Transaction Control and Consumer Rights Protection Committee) under the Board and set up a related party transaction management office (hereinafter referred to as the Related Party Transaction Management Office) across departments to coordinate the management of RPTs. Secondly, subsidiaries have established RPTs governance structures with independent governance and standardized operation based on corporate governance principles. By optimizing the hierarchical management system, a pattern of "unified monitoring by the Group and risk isolation by the subsidiaries" was formed, and the governance structure operated effectively.

2. Continuous Strengthening of the RPTs Management Mechanism

The Company kept strengthening the "ex-ante, ongoing, ex-post" 3-in-1 RPTs management mechanism. Firstly, in the ex-ante, the Company updated related party files strictly in accordance with regulatory requirements, and followed the principles of proactive management, penetrating management and total amount control to effectively prevent the omission of approval of major RPTs with an advance planning approach adopted. Secondly, the Company strengthened the identification, review, and fair pricing

management of RPTs to ensure fairness of the RPTs and no improper transfer of interests during the period. Thirdly, the Company strictly performed the reporting and supervision duties afterwards; first of all, the Company performed the reporting and disclosure procedures of RPTs in accordance with the regulatory requirements to increase the transparency of RPTs; and then, the Company enhanced training and advocacy, promoted the construction of compliance culture of RPTs management, and enhanced the awareness of risk prevention and control of RPTs; at last, the Company strengthened the linkage between the second and third lines of defense, combined regular compliance self-inspection rectification mechanism with various approaches such as remote, routine and special audits to supervise and evaluate RPTs management of the Company and its subsidiaries regularly.

During the year, the Company effectively carried out the related party maintenance and the RPTs limit planning. All material RPTs were approved by the Related Party Transaction Management Office, the Related Party Transaction Control and Consumer Rights Protection Committee and the Board, and the disclosure reports were completed timely on a case-by-case basis after the agreements were signed. In addition, the Company carried out advocacy and training for all staff, and organized compliance self-inspection and annual special audits to promote problem rectification and improve management ability, thus the “ex-ante, ongoing, ex-post” 3-in-1 RPTs management mechanism can operate effectively.

(II) Deliberation and Reporting of RPTs

In 2021, the material RPTs and uniform transaction agreements of the Company subject to the approval of the Related Party Transaction Management Office, the Related Party Transaction Control and Consumer Rights Protection Committee, and the Board were reviewed according to the requirements. The Related Party Transaction Control and Consumer Rights Protection Committee expressed its written opinions on the compliance, fairness, and necessity of material RPTs and whether they were detrimental to the interests of insurance companies and insurance consumers. Independent non-executive Directors expressed their opinions on the fairness and compliance of material RPTs. In reviewing RPTs, the related Directors have abstained from voting, and the review procedures were lawful and valid. The general RPTs of the Company have been reviewed under the Company’s internal management system and filed with the Related Party Transaction Control and Consumer Rights Protection Committee.

(III) Management of Pricing Fairness of RPTs

The Company always pays high attention to management of pricing fairness of RPTs, taking the “principle of fairness and justice” as the Company’s management principle of RPTs, which required that transactions with related parties must be compliant and fair. In 2021, the Company adopted dual management mechanism to standardize the Company’s fair pricing management following Ping An Group’s Guidelines for Fair Pricing of RPTs (Trial) (the “Guidelines”). Firstly, the business department, as the primary and directly responsible

department for fair pricing, selects the appropriate pricing method according to the Guidelines, determines the transaction price, and when submitting for the approval of RPTs, it is necessary to explain the pricing policy and basis in detail, and demonstrate the fairness of the pricing. Secondly, the related party transaction management department shall review the fairness of RPTs from the perspective of its own professionalism and refer to the requirements of the Guidelines, and seek professional opinions from independent third-party audit and evaluation institutions when necessary. When a material RPT is involved, the Related Party Management Committee and Consumer Protection Association and independent directors all express their opinions on the fairness of the material RPT.

After the above multi-level review and approval mechanism, to ensure that its RPTs follow the “principle of fairness and justice” along with fair pricing and effective protection of the legitimate interests of the Shareholders, customers and the Company. Meanwhile, according to the Notice on Matters Regarding Refining the Filing of Related Party Transactions and Administration of Contemporaneous Transfer Pricing Documentation (Guo Shui Fa [2016] No. 42), the Company continued to engage Ernst & Young (China) Advisory Limited to issue the annual transfer pricing analysis report, which described transfer pricing measures of all types of RPTs of Ping An Group and provided a comparability analysis and verification of transfer pricing measures. The transfer pricing measures of all types of RPTs complied with the principle of independent transaction.

(IV) Information Disclosure and Reporting of RPTs

The Company and its non-financial subsidiaries strictly fulfilled their obligations of information disclosure of RPTs, following the principles of truthfulness, accuracy, completeness and timeliness, in accordance with requirements of the Measures. In 2021, each of the major related party transactions and unified transaction agreements of the Company and its non-financial subsidiaries was reported to the CBIRC within 15 working days after signing the transaction agreements and was disclosed on the Company’s official website and the website of the Insurance Association of China, details of which are as follows:

- (1) The Company and Ping An Annuity Insurance Company of China, Ltd. (“Ping An Annuity Insurance”) signed a capital increase agreement on December 13, 2021, and both parties agreed that the Company would increase the capital of Ping An Annuity Insurance with RMB4.6 billion in cash.
- (2) A related party transactions framework agreement between Ping An Real Estate Co., Ltd. (“Ping An Real Estate”), a non-financial subsidiary of the Company, and its affiliates and subsidiaries.

On March 25, 2021, Ping An Real Estate and 14 of its affiliates and subsidiaries including Shenzhen Hengchuang Investment Management Co., Ltd. (深圳恒創投資管理有限公司) entered into the Related Party Transactions Framework Agreement between Ping An Real Estate Company Limited and its Affiliates and Subsidiaries, the term of which was one year. During the period of validity of the agreement, the balance of loans provided or accepted between any two companies among Ping An Real Estate and its affiliates and subsidiaries shall be no more than RMB26 billion, and the accumulated value of credit enhancement assistance (including credit enhancement measures such as guarantee and shortfall commitment) provided or accepted to satisfy the acceptors' financing needs shall be no more than RMB50 billion, subject to compliance with relevant CBIRC requirements on limits of RPTs.

- (3) A related party transactions framework agreement between China Ping An Insurance Overseas (Holdings) Limited ("Ping An Overseas Holdings"), a non-financial subsidiary of the Company, and its subsidiaries.

On April 1, 2021, Ping An Overseas Holdings and Vigorous Champion International Limited ("Vigorous Champion International") entered into the Related Party Transactions Framework Agreement between China Ping An Insurance Overseas (Holdings) Limited and its Subsidiaries, the term of which was one year. During the period of validity of the agreement, the balance of loans provided or accepted by Ping An Overseas Holdings and Vigorous Champion International shall be no more than RMB28 billion, and the balance of guarantees provided or accepted to satisfy the guaranteed party's financing needs shall be no more than RMB28 billion, subject to compliance with relevant CBIRC requirements on limits of RPTs.

- (4) A related party transactions framework agreement between Ping An Technology (Shenzhen) Co., Ltd. ("Ping An Technology"), a non-financial subsidiary of the Company, and its subsidiaries.

On April 6, 2021, Ping An Technology and Shenzhen Ping An Communication Technology Co., Ltd. ("Ping An Communication Technology") entered into the Loans Framework Agreement between Ping An Technology (Shenzhen) Co., Ltd. and Shenzhen Ping An Communication Technology Co., Ltd., the term of which was one year. During the period of validity of the agreement, the balance of loans provided or accepted by Ping An Technology and Ping An Communication Technology shall be no more than RMB5 billion, subject to compliance with relevant CBIRC requirements on limits of RPTs.

- (5) A related party transactions framework agreement between Shenzhen Pingan Financial Technology Consulting Co., Ltd. ("Ping An Jinke"), a non-financial subsidiary of the Company, and its subsidiaries.

On April 30, 2021, the Related Party Transactions Framework Agreement between Shenzhen Pingan Financial Technology Consulting Co., Ltd. and its Subsidiaries was entered into between Ping An Jinke and its 12 subsidiaries including Shanghai Canxuan Enterprise Management Co., Ltd. (上海燦烜企業管理有限公司), the term of which was one year. During the period of validity of the agreement, the balance of loans provided or accepted between any two companies among Ping An Jinke and its subsidiaries shall be no more than RMB8 billion, and the balance of guarantees provided or accepted between Ping An Jinke and its subsidiary Shenzhen Ping An Evergreen Investment Development Holding Co., Ltd. (深圳市平安遠欣投資發展控股有限公司) shall be no more than RMB8 billion, subject to compliance with relevant CBIRC requirements on limits of RPTs.

In addition, the Company submitted quarterly reports on RPTs, and completed the quarterly classification and consolidation disclosure announcements of RPTs within 30 days after the end of each quarter in accordance with the requirements of the Measures. It also disclosed RPTs in relation to the use of insurance funds on a case-by-case basis within 10 working days after the signing of the transaction agreement, in accordance with the Standards for Disclosure of Information on the Use of Funds by Insurance Companies No.1: Related Party Transactions.

(V) Optimization of the RPTs System

The Company paid high attention to the establishment and implementation of its RPTs management system, and during the year, through the internalization of the data reporting requirements for related party files and related party transaction details in the Data Reporting Standards for the Related Party Transaction Supervision System of Banking and Insurance Industry (Insurance Company Edition 0630) (《銀行業保險業關聯交易監管系統數據填報規範(保險公司0630版)》), the Company launched the verification tools for related party and related party transaction supervision reports to improve the accuracy of supervision data reporting. At the same time, the Company improved the identification and management capabilities of the RPTs platform through the continuous optimization of system functions, which effectively empowered the RPTs management of the whole Group and improved the management level.

(VI) Conclusion of Special Audit on RPTs

The Group's Audit and Supervision Department dispatched an audit team, which, in accordance with the regulatory requirements such as the Measures and the Group's internal management systems such as the Related Party Transactions Management Measures (2019 Edition), conducted a comprehensive review on the Group's RPTs management system, mechanism development, management process and system development during the period from January 1, 2021 to December 31, 2021, and followed up on the implementation of the rectification of concerns raised by the CBIRC on the management of RPTs of the Company.

The results of the audit showed that during the audit period, the Company conducted management of RPT, set up the related party transaction control and consumer rights protection committee under the Board of Directors in accordance with regulatory requirements, formulated the “Working Rules of the Related Party Transaction Control and Consumer Rights Protection Committee under the Board of Directors”, organized the management of the list of related parties, identification, review, fair pricing and deliberation of RPTs, carried out deliberation of material RPTs on a hierarchical basis to the Board of Directors, reported and disclosed as required, continued to improve system development of RPTs and coordinated the implementation of the rectification of management concerns on three RPTs raised by the CBIRC. As of the reporting date, three concerns are being rectified in accordance with the rectification plan. Meanwhile, the special audit also noted that some related parties of the Company were not updated in a timely manner and some general RPTs were omitted from the statistics and disclosure. It was suggested that the management department of RPTs should further improve the management mechanism of related party update, RPT statistics and disclosure, strengthen the management and control of related party update timeliness in daily work, review the data of RPTs and manage the accuracy of information disclosure, and make full use of the new intelligent technology and tools to continuously improve the management capability of RPTs.

IV. CONCLUSION

In 2021, Ping An Group strictly complied with regulatory requirements, continued to refine the management system of RPTs, improved the governance structure, optimized the operational mechanism, properly managed the related party files and management of RPTs (including internal transactions), strictly performed identification, deliberation, reporting and disclosure of RPTs, continued to strengthen the management and supervision of the subsidiaries, conducted training and promotion, built a compliance culture, carried out compliance self-inspection and rectification as well as special audits, and orderly pushed forward the optimization of the RPT system to continuously improve the RPT management capabilities.

The Company will continue to strengthen the management and control of RPTs in accordance with the new regulations of the CBIRC, improve the level of management, regulate the conduct of RPTs, prevent the risks of RPTs, protect the legitimate rights and interests of financial consumers and shareholders, enhance the trust of the regulation authorities, investors and the public on Ping An, and provide an effective guarantee to fulfill the Company’s strategic goals.

The report set out in this appendix was originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING



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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) will be held at 2:00 p.m. on Friday, April 29, 2022 at Ping An Hall, Ping An School of Financial Management (which will be renamed “Ping An (Shenzhen) Financial Education and Training Center”), No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, the People's Republic of China (“**PRC**”) to consider and, if thought fit, to pass the following resolutions:

AS ORDINARY RESOLUTIONS

1. To consider and approve the Report of the Board of Directors (the “**Director(s)**”) of the Company (the “**Board**”) for the Year 2021.
2. To consider and approve the Report of the Supervisory Committee of the Company (the “**Supervisory Committee**”) for the Year 2021.
3. To consider and approve the Annual Report of the Company for the Year 2021 and its Summary.
4. To consider and approve the Report of Final Accounts of the Company for the Year 2021, including the audit report and audited financial statements of the Company for the year 2021.
5. To consider and approve the Profit Distribution Plan of the Company for the Year 2021 and the proposed declaration and distribution of final dividends.
6. To consider and approve the Resolution regarding the Appointment of Auditors of the Company for the Year 2022, re-appointing Ernst & Young Hua Ming LLP as the PRC auditor of the Company for the year 2022 and Ernst & Young as the international auditor of the Company for the year 2022 to hold office until the conclusion of the next annual general meeting of the Company and to fix their remuneration.
7. To consider and approve the Resolution regarding the Election of Non-executive Directors of the 12th Session of the Board.

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- 7.1 To consider and approve the election of Mr. He Jianfeng as a non-executive Director of the 12th session of the Board;
- 7.2 To consider and approve the election of Ms. Cai Xun as a non-executive Director of the 12th session of the Board.
- 8. To consider and approve the Resolution regarding the Election of Non-employee Independent Supervisors (the “**Supervisor(s)**”) of the 10th Session of the Supervisory Committee.
 - 8.1 To consider and approve the election of Ms. Zhu Xinrong as an independent Supervisor of the 10th session of the Supervisory Committee;
 - 8.2 To consider and approve the election of Mr. Liew Fui Kiang as an independent Supervisor of the 10th session of the Supervisory Committee;
 - 8.3 To consider and approve the election of Mr. Hung Ka Hai Clement as an independent Supervisor of the 10th session of the Supervisory Committee.
- 9. To consider and approve the Development Plan of the Company for the Years 2022 to 2024.
- 10. To consider and approve the Management Policy for Remuneration of Directors and Supervisors of the Company.

AS SPECIAL RESOLUTIONS

- 11. To consider and approve the Resolution regarding the Issuance of Debt Financing Instruments.
- 12. To consider and approve the Resolution regarding the Amendments to the Articles of Association of the Company.

REPORTING DOCUMENTS

- 13. To consider and review the Performance Evaluation Results of the Directors for the Year 2021.
- 14. To consider and review the Performance Evaluation Results of the Supervisors for the Year 2021.
- 15. To consider and review the Performance Report of the Independent Non-executive Directors for the Year 2021.

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16. To consider and review the Special Report on the Related Party Transactions of the Company for the Year 2021.

By order of the Board
Sheng Ruisheng
Joint Company Secretary

Shenzhen, the PRC, March 28, 2022

As at the date of this notice, the executive directors of the Company are Ma Mingzhe, Xie Yonglin, Tan Sin Yin, Yao Jason Bo and Cai Fangfang; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping and Huang Wei; the independent non-executive directors of the Company are Ouyang Hui, Ng Sing Yip, Chu Yiyun, Liu Hong, Ng Kong Ping Albert and Jin Li.

Notes:

1. In order to determine the list of holders of H shares of the Company who are entitled to attend the AGM, the H share register of members will be closed from Wednesday, April 20, 2022 to Friday, April 29, 2022 (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 Wednesday, April 20, 2022 are entitled to attend the AGM. In order to attend and vote at the AGM, 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 Tuesday, April 19, 2022. 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 after trading hours on Wednesday, April 20, 2022 are entitled to attend the AGM.
2. A shareholder entitled to attend and vote at the AGM 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 AGM.
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 AGM 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 AGM if he so wishes.
5. The AGM is expected to be concluded within a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce the identity documents.
6. During the period for the prevention and control of the novel coronavirus pneumonia (COVID-19) in China and overseas, shareholders attending the AGM shall pay early attention to and comply with the relevant regulations and requirements regarding health report, quarantine and observation during the pandemic prevention and control period in Shenzhen. The Company will strictly comply with the requirements regarding the pandemic prevention and control stipulated by government departments, and take relevant prevention and control measures including monitoring the temperatures of shareholders attending the AGM. Shareholders

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having a fever or other symptoms, not wearing a surgical mask as required, or failing to comply with the relevant regulations and requirements regarding the pandemic prevention and control will not be able to enter the venue of the AGM. If the number of shareholders attending the AGM reaches the maximum (if any) stipulated by the relevant government departments at the date of the AGM in accordance with the regulations and requirements regarding the pandemic prevention and control, shareholders shall be admitted on a “first-come-first-served” basis, and shareholders subsequently arriving may not be able to enter the venue of the AGM. **The Company reminds attendees that they should carefully consider the risks of attending the AGM, taking into account their own personal circumstances. Shareholders are reminded that physical attendance at the AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the AGM instead of attending the AGM in person, by completing and returning the form of proxy.** The Company will keep the evolving COVID-19 situation under review and may implement additional measures which it will announce closer to the date of the AGM.