
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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PING AN

Expertise Creates Value

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 (HKD counter) and 82318 (RMB counter)

- (1) PROPOSED ELECTION OF NEW SESSION OF THE BOARD OF DIRECTORS AND THE SUPERVISORY COMMITTEE**
- (2) PROPOSED GENERAL MANDATE TO ISSUE H SHARES**
- (3) PROPOSED ISSUE 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 Thursday, May 30, 2024 at Ping An Hall, Ping An (Shenzhen) Financial Education and Training Center, No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, the PRC, is set out herein on pages 148 to 152 and was published on the websites of HKEX (<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.

April 29, 2024

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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 Thursday, May 30, 2024 at Ping An Hall, Ping An (Shenzhen) Financial Education and Training Center, No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, the PRC
“A Share(s)”	A Share(s) of RMB1.00 each in the capital of the Company which is/are listed and traded on SSE
“A Shareholder(s)”	holder(s) of A Share(s)
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Company”	Ping An Insurance (Group) Company of China, Ltd., a joint stock limited company duly incorporated in the PRC with limited liability, the A Shares of which are listed on SSE and the H Shares of which are listed on the Hong Kong Stock Exchange
“Company Law”	the Company Law of the PRC
“Director(s)”	the directors of the Company
“General Mandate to Issue H Shares”	the proposed grant of general mandate to the Board to allot, issue and deal with additional H Shares not exceeding 10% of the H shares in issue at a relevant price represents a discount (if any) of no more than 10% to the benchmark price
“Group”	the Company and its subsidiaries
“H Share(s)”	H Share(s) of RMB1.00 each in the capital of the Company which is/are listed and traded on Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)

DEFINITIONS

“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	April 25, 2024, 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
“NFRA”	National Financial Regulatory Administration
“PRC”	the People’s Republic of China, which for the purpose of this circular only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	A Share(s) and/or H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“SSE”	The Shanghai Stock Exchange
“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 HKEX”	the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk)
“website of SSE”	the website of the Shanghai Stock Exchange (www.sse.com.cn)
“%”	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 (HKD counter) and 82318 (RMB counter)

Executive Directors:

Ma Mingzhe
Xie Yonglin
Cai Fangfang

Non-executive Directors:

Soopakij Chearavanont
Yang Xiaoping
He Jianfeng
Cai Xun
Yao Jason Bo
Tan Sin Yin

Independent Non-executive Directors:

Ng Sing Yip
Chu Yiyun
Liu Hong
Ng Kong Ping Albert
Jin Li
Wang Guangqian

Registered office:

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

Principal place of business in Hong Kong:

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED ELECTION OF NEW SESSION OF THE BOARD
OF DIRECTORS AND THE SUPERVISORY COMMITTEE**
(2) PROPOSED GENERAL MANDATE TO ISSUE H SHARES
(3) PROPOSED ISSUE 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 Thursday, May 30, 2024 at Ping An Hall, Ping An (Shenzhen) Financial Education and Training Center, No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, the PRC is set out on pages 148 to 152 of this circular.

The following resolutions will be proposed at the AGM to consider and approve:

(I) By way of non-cumulative voting (ordinary resolutions):

- (1) the Report of the Board of Directors of the Company for the Year 2023.
- (2) the Report of the Supervisory Committee of the Company for the Year 2023.
- (3) the Annual Report of the Company for the Year 2023 and its summary.
- (4) the Report of Final Accounts of the Company for the Year 2023, including the Audit Report and Audited Financial Statements of the Company for the Year 2023.
- (5) the Profit Distribution plan of the Company for the Year 2023 and the Proposed Declaration and Distribution of Final Dividends.
- (6) the Resolution regarding the Re-appointment of Auditors of the Company for the Year 2024.
- (7) the Resolution regarding the Election of Non-independent Directors of the 13th session of the Board.
- (8) the Resolution regarding the Election of Independent Supervisors of the 11th session of the Supervisory Committee.

(II) By way of non-cumulative voting (special resolutions):

- (9) the Resolution regarding the Proposed Grant of General Mandate by the General Meeting to the Board to Issue H Shares, that is, the grant of a general mandate to the Board to allot, issue and deal with additional H Shares not exceeding 10% of H Shares in issue of the Company, at a relevant price represents a discount (if any) of no more than 10% to the benchmark price.
- (10) the Resolution regarding the Issue of Debt Financing Instruments.
- (11) the Resolution regarding the Amendments to the Articles of Association.

LETTER FROM THE BOARD

(III) By way of cumulative voting (ordinary resolution):

- (12) the Resolution regarding the Election of Independent Directors of the 13th session of the Board.

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

- (13) the Performance Evaluation Results of the Directors for the Year 2023.
- (14) the Performance Evaluation Results of the Supervisors for the Year 2023.
- (15) the Performance Report of the Independent Directors for the Year 2023.
- (16) the Special Report on the Related Party Transactions for the Year 2023.

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 Thursday, May 30, 2024 at Ping An Hall, 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 148 to 152 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, May 22, 2024 to Thursday, May 30, 2024 (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, May 22, 2024 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, May 21, 2024. 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. A Shareholders whose names appear on the register of members on Wednesday, May 22, 2024 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 HKEX 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 p.m. on Wednesday, May 29, 2024, 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.

LETTER FROM THE BOARD

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

April 29, 2024

1. THE REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY FOR THE YEAR 2023

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 2023 publicly disclosed by the Company on the website of SSE and the H Share Annual Report for the year 2023 publicly disclosed on the website of HKEX.

2. THE REPORT OF THE SUPERVISORY COMMITTEE OF THE COMPANY FOR THE YEAR 2023

For details, please refer to the Report of the Supervisory Committee as set out in the A Share Annual Report for the year 2023 publicly disclosed by the Company on the website of SSE and the H Share Annual Report for the year 2023 publicly disclosed on the website of HKEX.

3. THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR 2023 AND ITS SUMMARY

The A Share Annual Report of the Company for the year 2023 and its summary were publicly disclosed on the website of SSE and the H Share Annual Report of the Company for the year 2023 was publicly disclosed on the website of HKEX.

4. THE REPORT OF FINAL ACCOUNTS OF THE COMPANY FOR THE YEAR 2023

The Company has prepared the consolidated and parent company statement of financial position as of December 31, 2023, the consolidated and parent company statement of profit or loss, the consolidated and parent company statement of changes in equity and the consolidated and parent company statement of cash flows for 2023 in accordance with the China Accounting Standards. The Company has also prepared the consolidated statement of financial position as of December 31, 2023, 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 2023 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 audited financial statements and audit reports of the Company for the year 2023 which were prepared in accordance with the China Accounting Standards and the financial statements and the Independent Auditor's Report for the year 2023 which were prepared in accordance with the International Financial Reporting Standards, please refer to the Company's A Share Annual Report and H Share Annual Report for the year 2023, respectively.

5. THE PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR THE YEAR 2023

As audited by Ernst & Young Hua Ming LLP and Ernst & Young, the Company's net profit attributable to shareholders of the parent company in the consolidated financial statements for the year of 2023 was RMB85,665 million and the net profit of the parent company was RMB52,755 million under both China Accounting Standards and International Financial Reporting Standards.

As of December 31, 2023, the aggregate amount of the Company's 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 RMB137,648 million.

(1) Distribution the 2023 final cash dividend of RMB1.5 (tax inclusive) per share

The Board proposes to distribute the 2023 final cash dividend of RMB1.5 (tax inclusive) per share. 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 2023 is estimated to be RMB27,161,462,992.50 (tax inclusive) if based on the total share capital of 18,210,234,607 shares less the 102,592,612 A Shares in the repurchased securities account as of December 31, 2023.

The profit distribution plan is in line with the profit distribution policy stipulated in the Articles of Association. The proportion of cash dividend for the year of 2023 of the Company calculated based on net profit attributable to parent company exceeds the range of that in the 2021-2023 profit distribution plan of the Company (in principle, it shall be 20%-40% of the net profit attributable to parent company of the relevant year). However, this 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 Company's solvency margin ratios. After the final dividend payment, the Company'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 Wednesday, June 12, 2024 to Monday, June 17, 2024 (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 Monday, June 17, 2024 will be entitled to receive the 2023 final cash dividend of the Company. The payment date of the 2023 final cash dividend for H Shares is Friday, July 26, 2024.

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 Thursday, July 25, 2024. 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 Thursday, July 25, 2024 will be entitled to receive the 2023 final cash dividend of the Company. The payment date of the 2023 final cash dividend for A Shares is Friday, July 26, 2024.

The Board agreed to authorize 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 RE-APPOINTMENT OF AUDITORS OF THE COMPANY FOR THE YEAR 2024

Reference is made to the Company's announcement dated May 12, 2023.

It was approved the re-appointment of Ernst & Young Hua Ming LLP and Ernst & Young as the auditors of the Company's financial statements for the year 2023 under the China Accounting Standards and the International Financial Reporting Standards, respectively by the Shareholders at the 2022 annual general meeting of the Company.

The Board has approved the resolution regarding the re-appointment of Ernst & Young Hua Ming LLP as the auditor of the PRC GAAP financial statements of the Company for the year 2024 and Ernst & Young as the auditor of the IFRS financial statements of the Company for the year 2024 to hold office until the conclusion of the next annual general meeting of the Company. The auditors' proposed annual audit fee will amount to RMB83.19 million (tax inclusive), of which internal control audit fee will amount to RMB6 million (tax inclusive). The change in annual audit fee amount is less than 20% as compared to that of previous year.

7. THE RESOLUTION REGARDING THE ELECTION OF NON-INDEPENDENT DIRECTORS OF THE 13TH SESSION OF THE BOARD

Reference is made to the Company's announcement dated March 21, 2024.

The term of the 12th session of the Board will expire soon. To maintain the continuity and stability of the Company's strategy and ensure orderly and coherent coordination of the works of the Board, the Company will establish the 13th session of the Board.

The 13th session of the Board of the Company will consist of 15 Directors, including 5 executive Directors, 4 non-executive Directors and 6 independent non-executive Directors. The list of non-independent Director candidates approved by the Board for the 13th session of the Board is as follows:

- (1) Executive Director candidates: Mr. Ma Mingzhe, Mr. Xie Yonglin, Mr. Michael Guo, Ms. Cai Fangfang and Ms. Fu Xin;
- (2) Non-executive Director candidates: Mr. Soopakij Chearavanont, Mr. Yang Xiaoping, Mr. He Jianfeng and Ms. Cai Xun.

The term of the 13th session of the Board of the Company is three years. The term of office of the re-elected Directors will take effect from the date of approval by the Shareholders at the AGM. The appointments of Mr. Michael Guo and Ms. Fu Xin, the newly-appointed Director candidates, shall become effective upon the approval from the Shareholders at the AGM and the approval from NFRA for their qualifications as Directors are obtained.

The biographical details of the non-independent Director candidates to be re-elected or elected are set out in Appendix II to this circular.

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

It is proposed that each of the Non-executive Director candidates will receive an annual fee of RMB600,000. In addition, the standard rate of RMB10,000/meeting as working allowance for the non-executive Directors 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 Directors who attend the meeting by proxy will not receive the working allowance for such meeting.

As at the Latest Practicable Date, Mr. Ma Mingzhe is personally interested in 2,524,802 A shares of the Company and is deemed to be interested in 20,000 H shares of the Company through interests of his spouse within the meaning of Part XV of the SFO; Mr. Xie Yonglin is personally interested in 942,767 A shares of the Company and is personally interested in 26,700 shares of Ping An Bank Co., Ltd. (“**Ping An Bank**”), an associated corporation of the Company; Mr. Michael Guo is personally interested in 22,993 A shares of the Company; Ms. Cai Fangfang is personally interested in 477,260 A shares of the Company, Ms. Fu Xin is personally interested in 42,474 A shares of the Company and Mr. Yang Xiaoping is deemed to be interested in 100,000 H shares of the Company within the meaning of Part XV of the SFO. In addition, Mr. Ma Mingzhe, Mr. Xie Yonglin, Mr. Michael Guo, Ms. Cai Fangfang and Ms. Fu Xin respectively hold interests corresponding to the 1,631,038, 1,223,278, 103,368, 815,519 and 139,893 A shares of the Company that may be vested in future, subject to terms and conditions of the Long-term Service Plan of Ping An Insurance (Group) Company of China, Ltd. (the “**Long-term Service Plan**”).

It is proposed that each of the non-independent Director candidates will be appointed to hold office until the expiry of the term of the 13th session of the Board. If appointed, the Company will enter into a service contract with each of the aforementioned Directors. According to the Articles of Association, 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, the above-mentioned non-independent Director candidates (i) did not hold any directorships in other public companies listed 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 is not aware of any other matters in relation to the appointment of the above-mentioned non-independent Director candidates that need to be brought to the attention of the Shareholders or any information that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

8. THE RESOLUTION REGARDING THE ELECTION OF INDEPENDENT SUPERVISORS OF THE 11TH SESSION OF THE SUPERVISORY COMMITTEE

Reference is made to the Company’s announcement dated March 21, 2024.

The term of the 10th session of the Supervisory Committee will expire soon. To ensure orderly and coherent coordination of the works of the Supervisory Committee, the Company will establish the 11th session of the Supervisory Committee.

The 11th session of the Supervisory Committee will consist of five Supervisors, including three independent Supervisors and two employee representative Supervisors. The independent Supervisor candidates approved by the Supervisory Committee for the 11th session of the Supervisory Committee are: Ms. Zhu Xinrong, Mr. Liew Fui Kiang and Mr. Hung Ka Hai Clement.

In addition, at the employee representatives' general meeting held on March 21, 2024, Mr. Sun Jianyi and Mr. Wang Zhiliang were re-elected as the employee representative Supervisors of the 11th session of the Supervisory Committee. They will form the 11th session of the Supervisory Committee with the abovementioned three independent Supervisors with the same term of office as the 11th session of the Supervisory Committee. The employee representative Supervisors were democratically elected by the employees of the Company and are not subject to the Shareholders' approval.

The term of 11th session of the Supervisory Committee is three years. The term of office of the re-elected independent Supervisors will take effect from the date of approval by the Shareholders at the AGM.

The biographical details of the independent Supervisor candidates to be re-elected at the AGM are set out in Appendix III to this circular.

It is proposed that each of independent Supervisors candidates will receive an annual fee of RMB600,000. In addition, the standard rate of RMB10,000/meeting as working allowance for the Supervisors attending the meetings in person (excluding the meeting held by way of 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 Supervisors who attend the meeting by proxy will not receive the working allowance for such meeting.

It is proposed that each of the independent Supervisor candidates will be appointed to hold office until the expiry of the term of the 11th 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 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, the above-mentioned independent Supervisor candidates (i) did not hold any directorships in other public companies listed 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 Supervisory Committee is not aware of any other matters in relation to the appointment of the above-mentioned independent Supervisor candidates that need to be brought to the attention of the Shareholders or any information that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

9. THE RESOLUTION REGARDING THE PROPOSED GRANT OF GENERAL MANDATE BY THE GENERAL MEETING TO THE BOARD TO ISSUE H SHARES

The Board intends to propose to the general meeting, in accordance with Rule 13.36 of the Listing Rules, to grant to the Board a general mandate to allot, issue and deal with additional H Shares not exceeding 10% of the H Shares in issue of the Company as at the date of passing the relevant resolution at the AGM, so as to enhance the Company's operational flexibility and efficiency, the details of which are as follows:

- (1) In accordance with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC and subject to Clause (3) below, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with, either separately or concurrently, the additional H Shares of the Company, and to make or grant offers, agreements, options and rights of Share exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (2) The approval referred to in Clause (1) shall authorize the Board during the Relevant Period to make or grant offers, agreements, options and rights of share exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (3) The aggregate number of H Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board pursuant to the approval granted under Clause (1) shall not exceed 10% of the total H Shares in issue of the Company on the date of passing this resolution at the AGM (being 7,447,576,912 shares) (instead of the 20% limit of the total number of Shares in issue of the Company on the date of passing this resolution regarding the general mandate imposed by the Listing Rules), at a relevant price represents a discount (if any) of no more than 10% (instead of a discount of 20% limit imposed by the Listing Rules) to the Benchmark Price (as hereinafter defined), otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) any scrip dividend or similar arrangement providing for allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the Articles of Association;

The abovementioned “Benchmark Price” means the price which is the higher of:

- (a) the closing price of H Share(s) on the date of the relevant placing agreement or other agreements involving the proposed issue of H Share(s) under the General Mandate to Issue H Shares; or
 - (b) the average closing price of H Share(s) for the five trading days immediately prior to the earliest of:
 - i. the date of announcement of the placing or the transaction or arrangement involving the proposed issue of H Share(s) under the General Mandate to Issue H Shares;
 - ii. the date of the placing agreement or other agreement involving the proposed issue of H Share(s) under the General Mandate to Issue H Shares; or
 - iii. the date on which the price of H Share(s) of placing or subscription is fixed;
- (4) For the purposes of this resolution,
- (a) “Relevant Period” means the period from the date of passing this resolution at the general meeting until the earliest of:
 - i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or
 - iii. the revocation or variation of the authority given under this resolution by a special resolution of the Company in general meeting.
 - (b) “Rights Issue” means an offer of Shares open for a period fixed by the Directors to Shareholders on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of Shares by way of rights issue shall be construed accordingly.

- (5) The Board be authorized to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the allotment or issue of H Shares under Clause (1) of this resolution.

The Board should exercise this General Mandate to Issue H Shares in a prudent manner. The exercise of powers under the General Mandate to Issue H Shares must comply with the relevant provisions of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC. It is in the best interests of the Company and the Shareholders as a whole that the Board be authorized by the Shareholders to issue Shares for flexibility in raising capital as and when needed.

10. THE RESOLUTION REGARDING THE ISSUE 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 3 years in accordance with the prevailing market conditions. Debt financing instruments in the principal amount of not more than RMB40 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 convertible bonds, capital supplementary bonds, financial bonds, company bonds and other 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, the Board proposes to the AGM to grant a general and unconditional mandate to the Board to handle all relevant matters in relation to the issue of the aforementioned debt financing instruments, under the following particulars:

(1) Issue size and type

The Board proposes to the AGM to grant a general and unconditional mandate to the Board, at its absolute discretion, to decide on and deal with the issue of debt financing instruments in the principal amount of not more than RMB40 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 convertible bonds, capital supplementary bonds, financial bonds, company bonds and other domestic or overseas debt financing instruments in Renminbi or foreign currencies, as permitted by regulatory authorities.

(2) Major terms of the Issue

- (a) Issuer: the Company.
- (b) Issue size: Debt financing instruments in the principal amount of not more than RMB40 billion (inclusive) 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 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 according to relevant regulations and market conditions.
- (e) Use of proceeds: The net proceeds (net of distribution expenses) from any issue 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 according to the Company's capital requirements.
- (f) Valid period of authorization: Up to 3 years 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.

The authorization for periodic interest payments or distributions and subsequent principal repayments or redemptions in connection with the Bonds under the Issue shall remain in effect for the life of such bonds.

(3) Scope of authorization

It is proposed to the AGM to grant a mandate to the Board 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 of the authorization, including but not limited to:

- (a) carry out all necessary and stipulated actions and procedures related to the issue 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 all agreements, contracts and documents related to the issue of the domestic or overseas debt financing instruments (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) and all other matters relating to the Issue 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 issue of bonds already taken by the Company;
- (e) execute and publish/dispatch relevant announcements in relation to the issue of bonds, and to comply with any information disclosure and approval procedures pursuant to the requirements of relevant regulatory authorities (if necessary);
- (f) make relevant adjustments to the relevant matters of the issue of bonds 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 debt financing instruments after the completion of the issue (if required); and

- (h) deal with other specific matters in relation to the issue of bonds and to execute all the required documents.

The Board 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.

11. THE RESOLUTION REGARDING THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 21, 2024 in relation to the proposed amendments to the Articles of Association (the “**Proposed Amendments**”).

The Proposed Amendments are mainly attributable to the repeal of *the Articles of Association of Companies Seeking a Listing outside the PRC Prerequisite Clauses (the “Prerequisite Clauses”)*. The framework and major articles of the current Articles of Association are derived from the Prerequisite Clauses promulgated by the Securities Commission of the State Council and the State Commission for Restructuring the Economic System in August 1994. According to Article 35 of *the Interim Measures for the Administration of Overseas Securities Offering and Listing by Domestic Enterprises (CSRC Announcement [2023] No. 43)* issued by the China Securities Regulatory Commission, the Prerequisite Clauses shall be repealed since March 31, 2023. Accordingly, the Company comprehensively reviewed the Articles of Association and proposed corresponding amendments thereto.

In addition, the Proposed Amendments are made after considering the following factors:

- (1) On December 29, 2023, the newly revised Company Law was passed at the 7th meeting of the Standing Committee of the 14th National People’s Congress by way of poll, which will come into effect on July 1, 2024. Therefore, it is proposed to amend the Articles of Association accordingly;
- (2) According to the requirements of the Listing Rules regarding the expansion of the paperless listing regime and electronic dissemination of corporate communications which came into effect on December 31, 2023, it is proposed to amend the Articles of Association accordingly;
- (3) According to the Standards for Corporate Governance of Banking and Insurance Institutions (《銀行保險機構公司治理準則》) issued by the NFRA and other provisions, the Articles of Association shall be amended accordingly.

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

The Proposed Amendments are subject to the approval by the Shareholders by way of a special resolution at the AGM and upon the approval by the NFRA.

It is proposed to the general meeting 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.

12. THE RESOLUTION REGARDING THE ELECTION OF INDEPENDENT DIRECTORS OF THE 13TH SESSION OF THE BOARD

Reference is made to the Company's announcement dated March 21, 2024.

The term of the 12th session of the Board will expire soon. To maintain the continuity and stability of the Company's strategy and ensure orderly and coherent coordination of the works of the Board, the Company will establish the 13th session of the Board.

The 13th session of the Board of the Company will consist of 15 Directors, including 5 executive Directors, 4 non-executive Directors and 6 independent non-executive Directors. The list of independent non-executive Director candidates approved by the Board for the 13th session of the Board is as follows: Mr. Ng Sing Yip, Mr. Chu Yiyun, Mr. Liu Hong, Mr. Ng Kong Ping Albert, Mr. Jin Li and Mr. Wang Guangqian.

The term of the 13th session of the Board is three years. The term of office of the re-elected independent non-executive Directors will take effect from the date of approval by the Shareholders at the AGM.

The biographical details of the independent non-executive Director candidates to be re-elected at the AGM are set out in Appendix V to this circular.

It is proposed that each of the independent non-executive Director will receive an annual fee of RMB600,000. In addition, the standard rate of RMB10,000/meeting as working allowance for the Directors attending the meetings in person (excluding the meeting held by way of 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 Directors who attend the meeting by proxy will not receive the working allowance for such meeting.

Each of the independent non-executive Director candidates has confirmed that he has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules. When considering the independent non-executive Director candidates for the 13th session of the Board, the Board has considered the independence confirmation of each of the independent non-executive Director candidates and their extensive experience in accounting, finance, law and technology. Their different education, skills, background, knowledge and professional experience enable them to provide relevant valuable insights and contribute to the diversity of the Board.

It is proposed that each of the independent non-executive Director candidates will be appointed to hold office until the expiry of the term of the 13th session of the Board. If appointed, the Company will enter into a service contract with each of the aforementioned Directors. According to the Articles of Association, 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. An independent non-executive Director shall not hold office for more than 6 years.

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

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

13. THE PERFORMANCE EVALUATION RESULTS OF THE DIRECTORS FOR THE YEAR 2023

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)》) promulgated by the NFRA 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.

In accordance with the above requirements, the Supervisory Committee organized and implemented the performance evaluation of Directors for the year 2023. 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 2023.

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 2023. The Supervisory Committee unanimously considered that all Directors were rated "competent" for the year 2023.

14. THE PERFORMANCE EVALUATION RESULTS OF THE SUPERVISORS FOR THE YEAR 2023

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)》) promulgated by the NFRA 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.

In accordance with the above requirements, the Supervisory Committee organized and implemented the performance evaluation of Supervisors for the year 2023. 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 2023.

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 2023, and were rated “competent” as their performance evaluation results.

1. Executive Director Candidates

<p>Mr. Ma Mingzhe</p> <p>Founder of the Company, Chairman (Executive Director)</p> <p>Aged 68</p> <p>Director since March 1988</p>	<p>Work experience</p> <p>Since the establishment of the Company, Mr. Ma had been fully involved in the operations and management of the Company until June 2020 when he ceased to act as the CEO. He now plays a core leadership role, in charge of decision-making on the Company's strategies, human resources, culture and major issues. Mr. Ma successively served as the President, a Director, and the Chairman and CEO of the Company.</p> <p>Prior to founding the Company, Mr. Ma was the Deputy Manager of China Merchants Shekou Industrial Zone Social Insurance Company.</p> <p>Educational background and qualifications</p> <p>Ph.D. in Money and Banking from Zhongnan University of Economics and Law (previously known as Zhongnan University of Finance and Economics)</p>
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<p>Mr. Xie Yonglin</p> <p>Executive Director, President and Co-CEO</p> <p>Aged 55</p> <p>Joined the Company in 1994</p> <p>Director since April 2020</p>	<p>Other positions held within the Group</p> <p>Mr. Xie is the Chairman of Ping An Bank and a Director of Ping An Asset Management Co., Ltd. (“Ping An Asset Management”).</p> <p>Other major offices</p> <p>Mr. Xie is a Non-executive Director of Lufax Holding Ltd. (“Lufax Holding”).</p> <p>Past offices</p> <p>Mr. Xie was the Deputy Director of the Company’s Strategic Development & Reform Center from June 2005 to March 2006. He held positions of the Operations Director, the Human Resources Director, and a Vice President of Ping An Bank from March 2006 to November 2013, and served as the Special Assistant to the Chairman, the President and the CEO, and the Chairman of Ping An Securities Co., Ltd. from November 2013 to November 2016 consecutively. He was a Senior Vice President of the Company from September 2016 to December 2019. Previously, Mr. Xie served as a Deputy General Manager of sub-branches of Ping An Property & Casualty Insurance Company of China, Ltd. (“Ping An P&C”), a Deputy General Manager and then the General Manager of branches of Ping An Life Insurance Company of China, Ltd. (“Ping An Life”), and the General Manager of Ping An Life’s Marketing Department.</p> <p>Educational background and qualifications</p> <p>Master’s degree in Science from Nanjing University Ph.D. in Corporate Management from Nanjing University</p>
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<p>Mr. Michael Guo</p> <p>Co-CEO and Senior Vice President</p> <p>Proposed Executive Director</p> <p>Aged 52</p> <p>Joined the Group in 2019</p>	<p>Other major offices</p> <p>Mr. Guo is a Non-executive Director of OneConnect Financial Technology Co., Ltd. (“OneConnect”) and Ping An Healthcare and Technology Company Limited (“Ping An Health”).</p> <p>Past offices</p> <p>Mr. Guo successively held the positions of the Vice Chief Human Resources Officer and the Chief Human Resources Officer of the Company from August 2022 to September 2023. Before then, he served as the Special Assistant to the Chairman and an Executive Vice President of Ping An P&C.</p> <p>Prior to joining the Group, Mr. Guo was a Partner and Managing Director of Boston Consulting Group, and a Global Co-CEO of Willis Towers Watson Capital Markets.</p> <p>Educational background and qualifications</p> <p>MBA degree from the University of New South Wales, Australia</p>
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<p>Ms. Cai Fangfang</p> <p>Executive Director, Senior Vice President</p> <p>Aged 50</p> <p>Joined the Company in 2007</p> <p>Director since July 2014</p>	<p>Other positions held within the Group</p> <p>Ms. Cai is a Director of a number of controlled subsidiaries of the Company including Ping An Life, Ping An P&C and Ping An Bank.</p> <p>Other major offices</p> <p>Ms. Cai is a Non-executive Director of Ping An Health.</p> <p>Past offices</p> <p>Ms. Cai successively held the positions of a Vice General Manager and the General Manager of the Remuneration Planning and Management Department of the Human Resources Center of the Company from October 2009 to February 2012, served as the Vice Chief Financial Officer and General Manager of the Planning Department of the Company from February 2012 to September 2013, the Vice Chief Human Resources Officer of the Company from September 2013 to March 2015, and the Chief Human Resources Officer of the Company from March 2015 to April 2023.</p> <p>Prior to joining the Company, Ms. Cai served as the consulting director of Watson Wyatt Consultancy (Shanghai) Ltd. and the audit director on the financial industry of British Standards Institution Management Systems Certification Co., Ltd.</p> <p>Educational background and qualifications</p> <p>Master's degree in Accounting from the University of New South Wales, Australia</p>
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<p>Ms. Fu Xin</p> <p>Senior Vice President</p> <p>Proposed Executive Director</p> <p>Aged 44</p> <p>Joined the Company in 2017</p>	<p>Other positions held within the Group</p> <p>Ms. Fu is a Director of Ping An Life, Ping An Bank and Ping An Asset Management.</p> <p>Other major offices</p> <p>Ms. Fu is a Non-executive Director of OneConnect, Lufax Holding and Ping An Health.</p> <p>Past offices</p> <p>Ms. Fu served as the General Manager of the Company's Planning Department from October 2017 to January 2023, and served as the Company's Deputy Chief Financial Officer from March 2020 to March 2022 and the Company's Chief Operating Officer from March 2022 to September 2023.</p> <p>Prior to joining the Company, Ms. Fu served as a Financial Services Partner at Roland Berger International Management Consulting and an Executive Director of PricewaterhouseCoopers.</p> <p>Educational background and qualifications</p> <p>MBA degree from Shanghai Jiao Tong University</p>
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2. Non-executive Director Candidates

<p>Mr. Soopakij Chearavanont</p> <p>Non-executive Director</p> <p>Aged 60</p> <p>Director since June 2013</p>	<p>Other major offices</p> <p>Mr. Chearavanont is the Chairman of CP Group, an Executive Director and the Chairman of C.P. Lotus Corporation, a Non-executive Director and the Chairman of Chia Tai Enterprises International Limited, and an Executive Director and the Chairman of C.P. Pokphand Co., Ltd. Mr. Chearavanont is also the Chairman of CP ALL Public Company Limited and Charoen Pokphand Foods Public Company Limited (both listed in Thailand).</p> <p>Past offices</p> <p>Mr. Chearavanont served as a Director of True Corporation Public Company Limited (listed in Thailand) and the Chairman of CT Bright Holdings Limited.</p> <p>Educational background and qualifications</p> <p>Bachelor's of Science degree from the College of Business and Public Administration of New York University</p>
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<p>Mr. Yang Xiaoping</p> <p>Non-executive Director</p> <p>Aged 60</p> <p>Director since June 2013</p>	<p>Other major offices</p> <p>Mr. Yang is the Senior Vice Chairman of CP Group, the Vice Chairman and CEO of CPG Overseas, an Executive Director and the Vice Chairman of C.P. Lotus Corporation, the CEO of CT Bright Holdings Limited, and a Non-executive Director of CITIC Limited and Honma Golf Limited. Mr. Yang is also an Associate Dean of the China Institute for Rural Studies of Tsinghua University, a Vice Director of the Management Committee of the Institute for Global Development of Tsinghua University, the President of Beijing Association of Enterprises with Foreign Investment and an Adviser on Foreign Investment to the Beijing Municipal Government.</p> <p>Past offices</p> <p>Mr. Yang was a member of the 12th National Committee of the Chinese People's Political Consultative Conference, and served as the Manager for China Division and the Chief Representative of Beijing Office of Nichiyo Co., Ltd. Mr. Yang was a Non-executive Director of Tianjin Binhai Teda Logistics (Group) Corporation Limited and Chery Holding Group Co., Ltd., a Non-executive Director and the Vice Chairman of True Corporation Public Company Limited, and the Vice Chairman of the board of directors of China Minsheng Investment Co., Ltd.</p> <p>Educational background and qualifications</p> <p>Bachelor's degree from Nanchang University (previously known as Jiangxi Polytechnic College)</p> <p>Experience of studying in Japan</p> <p>Certificate for completing a doctoral program in Tsinghua University</p>
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<p>Mr. He Jianfeng</p> <p>Non-executive Director</p> <p>Aged 52</p> <p>Director since July 2022</p>	<p>Other major offices</p> <p>Mr. He is currently the Party Committee Secretary and Chairman of Shenzhen Investment Holdings Co., Ltd., and the President of Research Institute of Tsinghua University in Shenzhen.</p> <p>Past offices</p> <p>Mr. He served as the Party Committee Secretary and Chairman of Shenzhen Agricultural Products Group Co., Ltd., the Party Committee Secretary and Chairman of Shenzhen Food Materials Group Co., Ltd., the Chief Economist and a Party Committee Member of the State-owned Assets Supervision and Management Commission of Shenzhen Municipal People's Government, a Vice President of Shenzhen SEZ Construction and Development Group Co., Ltd., and so on.</p> <p>Educational background and qualifications</p> <p>Bachelor of Laws degree in International Law from Wuhan University</p> <p>Senior Economist</p> <p>Admitted to practice in the PRC as a qualified lawyer</p>
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<p>Ms. Cai Xun</p> <p>Non-executive Director</p> <p>Aged 49</p> <p>Director since July 2022</p>	<p>Other major offices</p> <p>Ms. Cai is currently an Employee Director and the Deputy Party Committee Secretary 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 I and 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 (previously known as Central South University of Technology)</p>
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<p>Ms. Zhu Xinrong</p> <p>Independent Supervisor</p> <p>Aged 67</p> <p>Supervisor since July 2022</p>	<p>Other major offices</p> <p>Ms. Zhu is currently a second-level professor and doctoral supervisor of finance at Zhongnan University of Economics and Law, an expert entitled to a special government allowance from the State Council, a national master teacher, and the Director of the Collaborative Innovation Center of “Industrial Upgrade and Regional Finance,” a university-affiliated think tank at Zhongnan University of Economics and Law. Ms. Zhu also serves as an executive council member of the China Society for Finance and Banking and an expert in the consulting expert pool of the Monetary Policy Committee of the People’s Bank of China.</p> <p>Past offices</p> <p>Ms. Zhu was a member of the National Supervisory Committee for Professional Degrees in Finance and the Vice President of Hubei Finance Society. Ms. Zhu served as an Independent Non-executive Director of Guangdong Sanhe Pile Co., Ltd., Hubei Xianning Rural Commercial Bank Co., Ltd. and Wuhan Credit Investment Group Co., Ltd.</p> <p>Educational background and qualifications</p> <p>Ph.D. in Money and Banking from Zhongnan University of Economics and Law (previously known as Zhongnan University Finance and of Economics)</p>
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<p>Mr. Liew Fui Kiang</p> <p>Independent Supervisor</p> <p>Aged 57</p> <p>Supervisor since July 2022</p>	<p>Other major offices</p> <p>Mr. Liew currently serves as an Independent Non-executive Director of Shandong Gold Mining Co., Ltd., China Apex Group Limited, Zhaoke Ophthalmology Limited, Zhengye International Holdings Company Limited, and Zhongchang International Holdings Group Limited.</p> <p>Past offices</p> <p>Mr. Liew served as an Independent Non-executive Director of Baoshan Iron & Steel Company Limited and the Chairman of PacRay International Holdings Limited.</p> <p>Educational background and qualifications</p> <p>MBA degree from the University of Hull Business School, United Kingdom</p> <p>Bachelor of Laws from the University of Leeds, United Kingdom</p> <p>Fellow of the Hong Kong Institute of Directors</p> <p>Solicitor of Hong Kong and Solicitor of England and Wales</p>
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<p>Mr. Hung Ka Hai Clement</p> <p>Independent Supervisor</p> <p>Aged 68</p> <p>Supervisor since July 2022</p>	<p>Other major offices</p> <p>Mr. Hung's former name was Hung Yu Sum Clement (洪如心). He is currently serving as an Independent Non-executive Director of Starjoy Wellness and Travel Company Limited (formerly known as Aoyuan Healthy Life Group Company Limited), China East Education Holdings Limited, Huarong International Financial Holdings Limited, Skyworth Group Limited, USPACE Technology Group Limited (formerly known as Hong Kong Aerospace Technology Group Limited), JX Energy Ltd. and Capital Estate Limited, and a Non-executive Director of High Fashion International Limited.</p> <p>Past offices</p> <p>Mr. Hung served Deloitte China for 31 years where he assumed the Chairman role of Deloitte China and a board member of Deloitte International. Mr. Hung served as an adviser to the Guangzhou Institute of Certified Public Accountants. He also served as a member of the Political Consultative Committee of Luohu District, Shenzhen and was appointed as an expert adviser to the Ministry of Finance of 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, then a Non-executive Director and subsequently a redesignated 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), Tibet Water Resources Ltd., SY Holdings Group Limited (formerly known as Sheng Ye Capital Limited), and Gome Finance Technology Co., Ltd. (formerly known as Sino Credit Holdings Limited).</p> <p>Educational background and qualifications</p> <p>Bachelor of Arts in Accountancy from the University of Lincoln, United Kingdom (previously known as The Polytechnic, Huddersfield)</p> <p>Life member of The Institute of Chartered Accountants in England and Wales</p>
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1. Particulars of the Amendments to the Articles of Association

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
1.	<p>(These Articles of Association are prepared in accordance with the “Articles of Association of Companies Seeking a Listing outside the PRC Prerequisite Clauses” (“Prerequisite Clauses”), “Reply on Opinions Concerning the Supplement and Amendment to the Articles of Association by Companies to be Listed in Hong Kong” (Zheng Jian Hai Han [1995] No. 1) (“Zheng Jian Hai Han”), “Opinions Concerning the Further Promoting of the Standard Operation and the Deepening of Reform of the Company Listed outside the PRC” (“Opinions”), “Guidelines for Articles of Association of Insurance Companies”, “Guidelines for Articles of Association of Listed Companies” (“Guidelines”), the Rules Governing Listing of Stocks on Shanghai Stock Exchange (“SSE Listing Rules”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange Listing Rules” and others)</p>	<p>(These Articles of Association are prepared in accordance with the “Guidelines for Articles of Association of Insurance Companies”, the “Guidelines for Articles of Association of Listed Companies”, the Rules Governing Listing of Stocks on Shanghai Stock Exchange (“SSE Listing Rules”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange Listing Rules”) and others)</p>
2.	<p>Article 1 Ping An Insurance (Group) Company of China, Ltd. (the “Company”) is a company limited by shares established in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Insurance Law of the People’s Republic of China (the “Insurance Law”), Special Provisions of the State Council on Issuing and Listing of Shares Abroad by Companies Limited by Shares (the “Special Provisions”) and other relevant PRC laws and administrative regulations.</p> <p>...</p> <p>The promoters of the Company are as follows: Industrial and Commercial Bank of China, China Merchants Shekou Industrial Zone Co., Ltd., The China Ocean Shipping (Group) Company, The Bureau of Finance of Shenzhen and Shenzhen New Horse Investment Development Company Limited. <u>The Company was listed on The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange on June 24, 2004 and March 1, 2007, respectively.</u></p>	<p>Article 1 Ping An Insurance (Group) Company of China, Ltd. (the “Company”) is a company limited by shares established in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Insurance Law of the People’s Republic of China (the “Insurance Law”) and other relevant PRC laws and administrative regulations.</p> <p>...</p> <p>The Company was listed on The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange on June 24, 2004 and March 1, 2007, respectively.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
3.	<p>Article 6</p> <p>The Company shall comply with the applicable laws, regulations and implement the unified national finance and insurance objective and policy, and shall be guided,supervised and managed, coordinated, supervised and scrutinized by the China Banking and Insurance Regulatory Commission (the “CBIRC”).</p>	<p>Article 6</p> <p>The Company shall comply with the applicable laws, regulations and implement the unified national finance and insurance objective and policy, and shall be supervised and managed by the National Financial Regulatory Administration.</p>
4.	<p>Newly added</p>	<p>Article 7</p> <p>In accordance with the relevant provisions of the Constitution of the Communist Party of China and the Company Law, the Company shall establish an organization of the Communist Party of China to actively leverage the political core role of Party organizations among enterprise employees and the political leadership role of Party organizations in enterprise development. The Company shall establish a working organ for the Party, allocate sufficient personnel to handle Party affairs and provide sufficient funds to operate the Party organization.</p>
5.	<p>Article 8</p> <p>The Company as an insurance group company manages and supervises its controlled subsidiaries via its shareholding interests and conducts other financial businesses in accordance with the applicable laws.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
6.	<p>Article 9</p> <p>...</p> <p>These Articles of Association shall become effective upon the approvals by shareholders in a general meeting by way of a special resolution and by CBIRC the National Financial Regulatory Administration are obtained.</p> <p>...</p> <p>In case of any inconsistency between the contents of the Promoters' Agreement, Shareholders' Contribution Agreement or other shareholders' agreements and these Articles of Association, these Articles of Association shall prevail.</p> <p>Without prejudice to Chapter 23 of these Articles of Association, sShareholders may sue the Company in accordance with these Articles of Association. Shareholders may sue other shareholders in accordance with these Articles of Association. Shareholders may sue directors, supervisors and other senior management of the Company in accordance with these Articles of Association. The Company may sue shareholders, directors, supervisors and other senior management of the Company in accordance with <u>these</u> Articles of Association.</p> <p>For the purposes of the above paragraph, the term "sue" shall include the initiation of proceedings in a court or the application of arbitration made to an arbitration organization.</p>	<p>Article 9</p> <p>...</p> <p>These Articles of Association shall become effective upon the approvals by shareholders in a general meeting and by the National Financial Regulatory Administration.</p> <p>...</p> <p>In case of any inconsistency between the contents of the Shareholders' Contribution Agreement or other shareholders' agreements and these Articles of Association, these Articles of Association shall prevail.</p> <p>Shareholders may sue the Company in accordance with these Articles of Association. Shareholders may sue other shareholders in accordance with these Articles of Association. Shareholders may sue directors, supervisors and other senior management of the Company in accordance with these Articles of Association. The Company may sue shareholders, directors, supervisors and other senior management of the Company in accordance with these Articles of Association.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
7.	<p>Article 12</p> <p>The business objective of the Company is: with professional service, products, technology and talent, the Company is devoted to becoming a leading integrated finance & insurance services group, and at the same time reform and creatively develop itself in the field of finance & insurance services; under the prerequisites of scientific decision-making, standardized management and stable management, to maximize the values of shareholders, staff, customers and society, in order to promote and support the development of the economy and the enhancement of society.</p> <p>The Company, based on a modern enterprise regime, is continuously improving its standards of operation and management, its ability to manage and control risk, its solvency, its capacity of independent management, assumption of risks, its ability to manage its profits and loss, and self-discipline<u>with the mission of meeting people’s aspirations for a better life and the responsibility of realizing the great rejuvenation of the nation, the Company is committed to becoming an international leading integrated financial, medical and elderly care service provider. Adhering to the core concept of “maximizing value is the only criterion for testing all work”, the Company strives for survival in competition and development in innovation, and creates maximum value for customers, employees, shareholders, and society.</u></p>	<p>Article 12</p> <p>The business objective of the Company is: with the mission of meeting people’s aspirations for a better life and the responsibility of realizing the great rejuvenation of the nation, the Company is committed to becoming an international leading integrated financial, medical and elderly care service provider. Adhering to the core concept of “maximizing value is the only criterion for testing all work”, the Company strives for survival in competition and development in innovation, and creates maximum value for customers, employees, shareholders, and society.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
8.	<p>Article 13</p> <p><u>As an insurance group company, the Company invests in, controls and holds financial enterprises and non-financial enterprises related to its main business in accordance with the relevant requirements of the National Financial Regulatory Administration. The Company coordinates and manages the Group’s human resources, finance and accounting, data governance, information systems, fund utilization, brand culture and other matters, strengthens the internal business coordination and resource sharing, and establishes the group-wide risk management, internal control and compliance and internal audit frameworks to improve the Group’s operational efficiency and risk prevention capability as a whole.</u> The business scope of the Company is subject to the content as verified by registration authorities.</p> <p>The business scope of the Company includes:</p> <p>(1) investment in insurance enterprises;</p> <p>(2) supervising and managing various kinds of domestic and international businesses of the subsidiaries;</p> <p>(3) develop businesses in the application of insurance funds;</p> <p>(4) approved domestic and international insurance businesses;</p> <p>(5) other businesses approved by CBIRC and the relevant governmental authorities.</p>	<p>Article 13</p> <p>As an insurance group company, the Company invests in, controls and holds financial enterprises and non-financial enterprises related to its main business in accordance with the relevant requirements of the National Financial Regulatory Administration. The Company coordinates and manages the Group’s human resources, finance and accounting, data governance, information systems, fund utilization, brand culture and other matters, strengthens the internal business coordination and resource sharing, and establishes the group-wide risk management, internal control and compliance and internal audit frameworks to improve the Group’s operational efficiency and risk prevention capability as a whole. The business scope of the Company is subject to the content as verified by registration authorities.</p> <p>The business scope of the Company includes:</p> <p>(1) investment in insurance enterprises;</p> <p>(2) supervising and managing various kinds of domestic and international businesses of the subsidiaries;</p> <p>(3) develop businesses in the application of insurance funds;</p> <p>(4) approved domestic and international insurance businesses;</p> <p>(5) other businesses approved by the National Financial Regulatory Administration and the relevant governmental authorities.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
9.	<p>Article 14</p> <p><u>Shares of the Company shall be in the form of share certificates.</u> The Company shall have ordinary shares at all times. The Company may create other classes of shares if necessary, upon approval by the examining and approving departments authorized by the State Council. Shareholding in the Company shall be by way of shares<u>issue shares of a class with rights different from those of the ordinary shares in accordance with the relevant requirements of laws, administrative regulations, the CRSC and the securities exchange(s) on which the shares of the Company are listed, if necessary, including shares applied to preferential or inferior distribution of profits or surplus property and other classes of shares prescribed by the State Council.</u></p>	<p>Article 14</p> <p>Shares of the Company shall be in the form of share certificates. The Company shall have ordinary shares. The Company may issue shares of a class with rights different from those of the ordinary shares in accordance with the relevant requirements of laws, administrative regulations, the CRSC and the securities exchange(s) on which the shares of the Company are listed, if necessary, including shares applied to preferential or inferior distribution of profits or surplus property and other classes of shares prescribed by the State Council.</p>
10.	<p>Article 15</p> <p>The issue of the shares of the Company shall be based on the principle of openness, fairness and justice. Each share of the same class shall have equal rights.</p> <p>...</p>	<p>Article 15</p> <p>The issue of the shares of the Company shall be based on the principle of fairness and justice. Each share of the same class shall have equal rights.</p> <p>...</p>
11.	<p>Article 17</p> <p>The Company may issue shares to investors inside the People’s Republic of China and to investors outside the People’s Republic of China following approval from CSRC.</p> <p>For the purposes of the preceding paragraph, the term “investors outside the People’s Republic of China” shall refer to investors from foreign countries or from Hong Kong, Macao or Taiwan that subscribe for shares issued by the Company, and the term “investors inside the People’s Republic of China” shall refer to investors inside the People’s Republic of China, excluding the above-mentioned regions, that subscribe for shares issued by the Company.</p>	<p>Deleted</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
12.	<p>Article 19</p> <p>The registered capital of the Company was RMB42 million at the time of establishment in 1988, and was RMB1.5 billion at the time of share reorganization and re-registration on January 16, 1997. Details of the number of shares subscribed and capital contribution by the promoters are set out as follows:</p> <p>[Omit the table of promoters]</p> <p>The above promoters had transferred all of their shares.</p>	<p>Move to the Appendix to these Articles of Association</p>
13.	<p>Article 20</p> <p>After the Company’s first overseas offering of foreign shares (the “H shares”) and the successful listing on the Stock Exchange of Hong Kong Limited on June 24, 2004 following the approval by the corporate approving department authorized by the State Council, the composition of the Company’s share capital was: 6,195,053,334 ordinary shares, comprising 3,636,409,636 domestic shares representing 58.70% of the total number of ordinary shares in issue and 2,558,643,698 H shares (including 1,170,751,698 H shares converted from shares held by foreign entities) representing 41.30% of the total number of ordinary shares of the Company in issue.</p>	<p>Deleted</p>
14.	<p>Article 21</p> <p>After the overseas offer of H shares and the approval having been obtained for the initial public offering in the PRC of 1.15 billion domestic shares and subsequent to the approval of the non-public issue of shares, the issue of convertible corporate bonds and the increase of share capital by way of conversion of the capital reserve, the composition of the Company’s share capital as at the date hereof shall be: 18,210,234,607 ordinary shares, comprising 10,762,657,695 domestic shares, representing 59.10% of the total number of ordinary shares in issue and 7,447,576,912 H shares, representing 40.90% of the total number of ordinary shares of the Company in issue. The shareholding structure of the Company is set out below:</p> <p>[Omit the table of shareholding structure]</p>	<p>Article 18</p> <p>The composition of the Company’s share capital shall be: 18,210,234,607 ordinary shares, comprising 10,762,657,695 domestic shares, representing 59.10% of the total number of ordinary shares in issue and 7,447,576,912 H shares, representing 40.90% of the total number of ordinary shares of the Company in issue. The shareholding structure of the Company is set out below:</p> <p>[Omit the table of shareholding structure]</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
15.	<p>Article 22</p> <p>Upon the CSRC approving the plan for issuing overseas listed foreign shares and domestic shares, the board of directors of the Company may arrange for the implementation of such plan by means of separate issues.</p> <p>The Company's plan for separate issues of overseas listed foreign shares and domestic shares in accordance with the preceding paragraph may be implemented separately within 15 months from the date of approval by the CSRC.</p>	Deleted
16.	<p>Article 23</p> <p>If the Company issues overseas listed foreign shares and domestic shares separately within the total amount of shares specified in the issue plan, such issues shall be fully subscribed for at their respective offerings. If the shares cannot be fully subscribed for once due to special circumstances, the shares may, subject to the approval of the CSRC, be issued in several stages.</p>	Deleted
17.	<p>Article 27</p> <p>The promoters' shares of the Company shall not be transferred within one year from the date of the establishment of the Company as a company limited by shares. The transfer of the shares of the Company issued before the initial public offering of the domestic shares (A shares) shall be conducted in accordance with the laws, administrative regulations and the applicable listing rules.</p>	Deleted
18.	<p>Article 28</p> <p><u>The purchases and sale of the shares of the Company by the</u> directors, supervisors, senior management of the Company shall regularly shall comply with the laws, administrative regulations, regulatory requirements and other stipulations of the stock exchanges where the shares of the Company are listed, and they shall report to the Company declare the number of shares held by them and the relevant changes. The transfer of the shares in the Company held by the above officers shall be conducted in accordance with the laws, administrative regulations, regulatory requirements and the applicable listing rules.</p>	<p>Article 22</p> <p>The purchases and sale of the shares of the Company by the directors, supervisors, senior management of the Company shall comply with the laws, administrative regulations, regulatory requirements and other stipulations of the stock exchanges where the shares of the Company are listed, and they shall report to the Company the number of shares held by them and the relevant changes.</p>

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No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
19.	<p>Article 32</p> <p>The transfer of all or part of the shares by any holder of overseas listed foreign shares shall be effected by the standard transfer form specified by Hong Kong Stock Exchange or such other instrument of transfer as the board of directors may accept. The transfer documents shall be signed by the transferor and the transferee by hand or in a machine-imprinted format. The instrument of transfer shall be kept at the Company's registered address or such other place as the board of directors may from time to time determine.</p>	Deleted
20.	<p>Article 34</p> <p>The Company may, based on its operating and development needs, authorize the increase of its capital in accordance with the relevant provisions of these Articles of Association. The Company may increase its capital by the following methods:</p> <p>(1) by offering new shares to non-specified persons (including to issue new shares to the general public and strategic investors) by public issue of shares;</p> <p>(2) by placing new shares to existing shareholders by non-public issue of shares;</p> <p>(3) by allotting bonus issuesshares to existing shareholders;</p> <p>(4) by capitalizing its capital reserve;</p> <p>(5) by issuing convertible bonds;</p> <p>(6) by formulating employee shareholding schemes in accordance with the law and issue shares to the employee shareholding schemes;</p> <p>(7) by any other methods which is permitted by laws and administrative regulations and approved by the CSRC.</p> <p>...</p>	<p>Article 28</p> <p>The Company may, based on its operating and development needs, authorize the increase of its capital in accordance with the relevant provisions of these Articles of Association. The Company may increase its capital by the following methods:</p> <p>(1) by public issue of shares;</p> <p>(2) by non-public issue of shares;</p> <p>(3) by allotting bonus shares to existing shareholders;</p> <p>(4) by capitalizing its reserve;</p> <p>(5) by issuing convertible bonds;</p> <p>(6) by formulating employee share purchase plan in accordance with the law and issue shares to the employee shareholding schemes;</p> <p>(7) by any other methods which is permitted by laws, administrative regulations and approved by the CSRC.</p> <p>...</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
21.	<p>Article 35 When the Company is to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days from the date of adoption of a resolution at the shareholders' general meeting to reduce its registered share capital and shall make a public announcement about the resolution in newspapers or on the National Enterprise Credit Information Publicity System at least three times within 30 days of the said date. The creditors shall, within 30 days since the date of receiving a written notice or within 45 days since the date of the first public announcement for those who have not received a written notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee therefor for repayment.</p> <p>The registered capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.</p>	<p>Article 29 When the Company is to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within 10 days from the date of adoption of a resolution at the shareholders' general meeting to reduce its registered capital and shall make a public announcement about the resolution in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of the said date. The creditors shall, within 30 days since the date of receiving a notice or within 45 days since the date of the public announcement for those who have not received a notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee therefor.</p> <p>The registered capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.</p>
22.	<p>Article 37 The Company may, with the approval of the relevant governing authority of the State, proceed to buy back its shares in one of the following manners:</p> <p>(1) to make an offer of buy back to all shareholders at the same proportion;</p> <p>(2) to buy back shares through public trading on a stock exchange;</p> <p>(3) to buy back through an off-market agreement; or</p> <p>(4) other methods as permitted by the CSRC.</p> <p><u>The Company may repurchase its shares by an open centralized transaction method or other methods as permitted by laws, administrative regulations, the CRSC and the securities exchange(s) on which the shares of the Company are listed.</u></p> <p><u>The Company's repurchase of its own shares under the circumstance as stipulated in items (3), (5) or (6) of the first paragraph of the Article 30 of these Articles of Association shall be conducted by an open centralized transaction method.</u></p>	<p>Article 31 The Company may repurchase its shares by an open centralized transaction method or other methods as permitted by laws, administrative regulations, the CRSC and the securities exchange(s) on which the shares of the Company are listed.</p> <p>The Company's repurchase of its own shares under the circumstance as stipulated in items (3), (5) or (6) of the first paragraph of the Article 30 of these Articles of Association shall be conducted by an open centralized transaction method.</p>

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No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
23.	<p>Article 38</p> <p>Where the Company is to buy back shares through off-market agreement, prior approval shall be obtained from the shareholders at general meeting in accordance with these Articles of Association. With prior approval by shareholders at general meeting obtained in the same manner, the Company may rescind or amend contracts concluded in the manner set forth above or waive any of its rights under such contracts.</p> <p>The contracts to buy back shares as referred to in the preceding paragraph includes, but not limited to, an agreement to become obliged to buy back or to acquire of the right to buy back.</p> <p>The Company shall not assign a contract for the buy-back of its own shares or any of its rights thereunder. Where the Company has the right to purchase redeemable share, the purchase price shall be limited to a maximum price if the purchases are not made through the market or by tender. If purchases are by tender, tenders shall be made available to all shareholders on the same terms.</p>	Deleted
24.	<p>Article 40</p> <p>Unless the Company is in the course of liquidation, it shall comply with the following provisions in buying back its issued and outstanding shares:</p> <p>(1) where the Company buys back its shares at par value, payment shall be made out of the book balance of distributable profits of the Company or out of proceeds of a fresh share issue for that purpose;</p> <p>(2) where the Company buys back its shares at a premium to their par value, payment up to the par value shall be made out of the book balance of distributable profits of the Company or out of a fresh share issue made for that purpose. Payment of the portion in excess of the par value shall be effected as follows:</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	<p>(i) if the shares bought back were issued at their par value, payment shall be made out of the book balance of distributable profits;</p> <p>(ii) if the shares bought back were issued at a premium to their par value, payment shall be made out of the book balance of distributable profit or out of a fresh share issue made for that purpose; provided that the amount paid out of the proceeds of the fresh share issue shall not exceed the total premium obtained at the time of issuance of the old shares nor the current amount of the Company's premium account (or capital common reserve account) (including the premiums from the fresh share issue) at the time of buy-back;</p> <p>(3) the sums paid by the Company for the purposes set forth below shall be paid out of the Company's distributable profits:</p> <p>(i) acquisition of the right to buy-back its own shares;</p> <p>(ii) modification of any contract for buying back its own shares;</p> <p>(iii) release from any of its obligations under any buy-back contract.</p> <p>(4) after the par value of the annulled shares has been deducted from the registered capital of the Company in accordance with relevant provisions, that portion of the amount deducted from the distributable profit for payment of the par value portion of the shares bought back shall be transferred to the Company's premium account (or capital common reserve account).</p>	

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
25.	<p>Article 41</p> <p>The Company or its subsidiaries (including associated companies of the Company) shall not at any time in any manner provide financial assistance to anyone purchasing or proposing to purchase the Company's shares, including but not limited to financial assistance provided in the form of granting, lending, guarantee and others to any one director, supervisor or senior management to purchase the Company's shares. Persons becoming directly or indirectly liable as a result of the purchase of shares are also included, except for the employee share purchase plans implemented by the Company.</p> <p>The Company and its subsidiaries (including associated companies of the Company) shall not at any time in any manner provide financial assistance for the purpose of reducing or relieving the aforementioned persons of their liability.</p> <p>This Article shall not be applicable to circumstances as stated in Article 43.</p> <p><u>For the benefit of the Company, with the approval of more than two-thirds of all directors, the board of directors may approve the Company to provide financial assistance for others to acquire the shares of the Company, but the cumulative total amount of financial assistance shall not exceed 10% of the total issued share capital of the Company.</u></p> <p><u>If the violation of the first two provisions causes losses to the Company, the responsible directors, supervisors, and senior management shall bear the liability for compensation in accordance with the law.</u></p>	<p>Article 26</p> <p>The Company or its subsidiaries (including associated companies of the Company) shall not provide financial assistance in the form of granting, lending, guarantee and others to anyone to purchase the Company's shares, except for the employee share purchase plans implemented by the Company.</p> <p>For the benefit of the Company, with the approval of more than two-thirds of all directors, the board of directors may approve the Company to provide financial assistance for others to acquire the shares of the Company, but the cumulative total amount of financial assistance shall not exceed 10% of the total issued share capital of the Company.</p> <p>If the violation of the first two provisions causes losses to the Company, the responsible directors, supervisors, and senior management shall bear the liability for compensation in accordance with the law.</p>

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No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
26.	<p>Article 42</p> <p>The “financial assistance” referred to in this chapter shall include (but not be limited to) financial assistance in the forms set out below:</p> <p>(1) gift;</p> <p>(2) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligation by the obligor), compensation (other than compensation in respect of the Company’s own fault), relief or waiver of rights;</p> <p>(3) provision of a loan or the making of any other agreement under which the obligations of the Company are to be fulfilled before the obligations of another party, or the change in parties to, or the assignment of rights under such loan or contract; and</p> <p>(4) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent.</p> <p>The “assumption of obligations” referred to in this chapter shall include the assumption of obligation by way of contract or by way of arrangement (irrespective of whether such contract or arrangement is enforceable or not and irrespective of whether such obligation is to be borne solely by the obligor or jointly with any other persons) or by any other means which results in a change in his/her financial position.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
27.	<p>Article 43</p> <p>The following activities should not be regarded as restricted activities under Article 41:</p> <p>(1) the provision of financial assistance by the Company in good faith for the benefit of the Company and the main purpose of the financial assistance is not to purchase shares in the Company, or the financial assistance is an incidental part of a master plan of the Company;</p> <p>(2) the lawful distribution of the Company’s assets as dividends;</p> <p>(3) the distribution of dividends in the form of shares;</p> <p>(4) a reduction of registered capital, a buy-back of shares, capital restructuring, etc. in accordance with these Articles of Association;</p> <p>(5) the provision of loans by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance was paid out of the Company’s distributable profits); and</p> <p>(6) contributions made by the Company to the employee shareholding scheme (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance was paid out of the Company’s distributable profits).</p>	Deleted

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No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
28.	<p>Article 46</p> <p>The Company shall keep a register of shareholders according to the certificates provided by the securities registration authority,which shall contain the following particulars:</p> <p>(1) the name (title), address (domicile), occupation or nature of each shareholder;</p> <p>(2) the class and number of shares held by each shareholder;</p> <p>(3) the amount paid-up or agreed to be paid-up on the shares held by each shareholder;</p> <p>(4) the serial numbers of the shares held by each shareholder;</p> <p>(5) the date on which each shareholder was registered as a shareholder; and</p> <p>(6) the date on which each shareholder ceased to be a shareholder.</p> <p>The register of shareholders shall be sufficient evidence of the shareholders' shareholding in Company, unless there is evidence to the contrary.</p>	<p>Article 35</p> <p>The Company shall keep a register of shareholders according to the certificates provided by the securities registration authority. The register of shareholders shall be sufficient evidence of the shareholders' shareholding in the Company.</p>
29.	<p>Article 48</p> <p>The Company shall keep a complete register of shareholders. The register of shareholders shall include the following parts:</p> <p>(1) a register kept at the Company's domicile other than those provided for under items (2) and (3) of this paragraph;</p> <p>(2) the register(s) of holders of overseas listed foreign shares kept in the place(s) of the securities exchange(s) outside the People's Republic of China on which the shares are listed; and</p> <p>(3) registers of shareholders kept in such other places as the board of directors may decide necessary for listing purposes.</p>	Deleted

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No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
30.	<p>Article 49</p> <p>Different parts of the register of shareholders shall not overlap. The transfer of shares registered in a certain part of the register of shareholders shall not, during the continuance of the registration of such shares on that part of the register, be registered in any other part of the register.</p> <p>Changes and corrections to each part of the register of shareholders shall be in accordance with the laws of the places where that part is kept.</p>	Deleted
31.	<p>Article 50</p> <p>All the fully paid overseas listed foreign shares shall be freely transferable pursuant to these Articles of Association. However, in relation to H shares the board of directors may refuse to recognize any instrument of transfer without providing any reason thereof, unless the following conditions are satisfied:</p> <p>(1) a sum of HK\$2.5 (per transfer document) or such other sum as the board of directors may require from time to time (provided that such sum shall not exceed such higher amount as stated in the Stock Exchange Listing Rules from time to time), has been paid to the Company for registration of the share transfer documents or such other documents in relation to or affecting the ownership of the shares;</p> <p>(2) the instrument of transfer only involves H shares;</p> <p>(3) the stamp duty payable in respect of the instrument of transfer has been paid;</p> <p>(4) relevant share certificates and such other evidence which the board of directors may reasonably require to show that the transferor has the right to transfer the shares have been produced;</p> <p>(5) if the shares are transferred to joint holders, the number of joint holders shall not exceed four; and</p> <p>(6) the shares concerned are free of any lien in favor of the Company.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
32.	<p>Article 53</p> <p>Any person that challenges the register of shareholders and requests for his name to be entered into or removed from the register may apply to a competent Court for correction of the register.</p>	Deleted
33.	<p>Article 54</p> <p>Any shareholder who is registered on the register of shareholders or requests for his name to be entered into the register of shareholders may apply to the Company for issuance of a replacement certificate in respect of such shares (“Relevant Shares”) if his share certificate (“Original Share Certificate”) is lost.</p> <p>Applications for the replacement of share certificates from holders of domestic shares who have lost their certificates shall be dealt with in accordance with relevant requirements of the Company Law.</p> <p>Applications for the replacement of share certificates from holders of overseas listed foreign shares who have lost their certificates may be dealt with in accordance with the laws, securities exchange regulations and other relevant regulations of the place where the original register of holders of the overseas listed foreign shares is kept.</p> <p>Applications for the replacement of share certificates from holders of H shares who have lost their certificates shall comply with the following requirements:</p> <p>(1) The applicant shall submit the application in the form prescribed by the Company, accompanied by a notarial certificate or statutory declaration. The notarial certificate or statutory declaration shall include the applicant’s reason for the application, the circumstances and proof of the loss of the share certificate and a declaration that no other person may require registration as a shareholder in respect of the Relevant Shares;</p> <p>(2) The Company shall not have received any declaration requesting for registration as a shareholder in respect of such shares from any person other than the applicant before it decides to issue a replacement share certificate;</p>	Deleted

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	<p>(3) If the Company decides to issue a replacement share certificate to the applicant, it shall publish a public announcement of its intention to do so in the newspapers or periodicals designated by the board of directors; the period of the public announcement shall be 90 days, during which such announcement shall be published repeatedly at least once every 30 days;</p> <p>(4) Before publishing the public announcement in relation to its intention to issue a replacement share certificate, the Company shall submit a copy of the announcement to be published to the securities exchange on which it is listed, and may proceed with its publication after having received a reply from the securities exchange confirming that the announcement has been displayed in the securities exchange. The Company shall display the public announcement in the securities exchange for a period of 90 days.</p> <p>If the application for issuance of a replacement share certificate was made without the consent of the registered holder of the Relevant Shares, the Company shall mail to such shareholder a photocopy of the public announcement that it intends to publish;</p> <p>(5) At the expiration of the 90-day period provided for in items (3) and (4) hereof, if the Company did not receive any objection to the issuance of a replacement share certificate from any person, it may issue a replacement share certificate according to the application of the applicant;</p> <p>(6) When the Company issues a replacement share certificate in accordance with this Article, it shall immediately cancel the Original Share Certificate and record such cancellation and the issuance of the replacement share certificate in the register of shareholders; and</p> <p>(7) All expenses relating to the cancellation of the Original Share Certificate and the issuance of a replacement share certificate shall be borne by the applicant. The Company shall be entitled to refuse to take any action until the applicant has provided a reasonable guarantee.</p>	

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
34.	<p>Article 55</p> <p>After the Company has issued a replacement share certificate in accordance with these Articles of Association, it shall not delete from the register of shareholders the name of a bona fide purchaser of the replacement share certificate mentioned above or a shareholder that is subsequently registered as the owner of the shares (provided that he is bona fide purchaser).</p>	Deleted
35.	<p>Article 56</p> <p>The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the Original Share Certificate or the issuance of the replacement share certificate, unless the claimant is able to prove that the Company has acted in a deceitful manner.</p>	Deleted
36.	<p>Article 58</p> <p>Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>...</p> <p>(3) to supervise and control the Company's operation business activities, and make suggestions or inquiries in accordance with the law;</p> <p>...</p> <p>(5) to obtain relevant information in accordance with these Articles of Association, which shall include:</p> <p>(I) to obtain these Articles of Association upon payment of a charge to cover costs;</p> <p>(II) to inspect and make copies, upon payment of reasonable charges, of:</p> <p>(i) all parts of the register of shareholders;</p> <p>(ii) personal information of the directors, supervisors, and other senior management of the Company, including:</p> <p>(a) present and former names and aliases;</p> <p>(b) principal address (place of domicile);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and duties;</p> <p>(e) identification documents and their numbers;</p>	<p>Article 40</p> <p>Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>...</p> <p>(3) to supervise the Company's operation, and make suggestions or inquiries in accordance with the law;</p> <p>...</p> <p>(5) to inspect and make copies of relevant information of the Company in accordance with the Company Law, the Securities Law and other laws, administrative regulations, and regulatory requirements;</p> <p>Shareholders and the accounting firms, law firms and other intermediary agencies they appointed shall comply with the requirements of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy and personal information when inspecting and making copies of relevant information. In the event that any leakage of the above information by shareholders who obtained such information in accordance with these Articles of Association which results in damages to the Company's legitimate interests, such shareholders shall bear the compensation liability in accordance with the law for the relevant loss.</p> <p>...</p> <p>(8) the right to request for recording and changing the register of shareholders;</p> <p>(9) other rights granted by laws, administrative regulations, departmental rules, and these Articles of Association.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	<p>(iii) the status of the Company' share capital;</p> <p>(iv) the annual report;</p> <p>(v) reports showing the aggregate par value, number of shares, and maximum and minimum prices paid in respect of each class of shares bought back by the Company since the last fiscal year as well as all the expenses paid by the Company therefore; and</p> <p>(vi) minutes of shareholders' meetings, board resolutions and supervisors' resolutions, receipts of the Company's loan notes, financial reports; to inspect and make copies of relevant information of the Company in accordance with the Company Law, the Securities Law and other laws, administrative regulations, and regulatory requirements;</p> <p><u>Shareholders and the accounting firms, law firms and other intermediary agencies they appointed shall comply with the requirements of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy and personal information when inspecting and making copies of relevant information.</u> In the event that any leakage of the above information by shareholders who obtained such information in accordance with these Articles of Association which results in damages to the Company's legitimate interests, such shareholders shall bear the compensation liability in accordance with the law for the relevant loss.</p> <p>...</p> <p><u>(8) the right to request for recording and changing the register of shareholders;</u></p> <p><u>(9) other rights granted by laws, administrative regulations, departmental rules, and these Articles of Association.</u></p>	
37.	<p>Article 59</p> <p>A shareholder who wants to examine the mentioned information or request for the related material shall provide the Company with the written documentation evidencing the class and number of shares held by the shareholder. The Company shall provide the related information or material as per their request after having verified the identity of the shareholder <u>and reviewed the requirements of the shareholder.</u></p>	<p>Article 41</p> <p>A shareholder who requests to inspect the information mentioned in preceding Article or requests for the related material shall provide the Company with the written documentation evidencing the classes and number of shares he/she holds. The Company shall provide the related information or material as per his/her request after having verified the identity of the shareholder and reviewed the requirements of the shareholder.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
38.	<p>Article 63</p> <p>Holders of ordinary shares of the Company shall have the following obligations, in addition to performing shareholder obligations in accordance with the Company Law and other laws, regulations and regulatory provisions:</p> <p>...</p> <p>Except as otherwise provided in these Articles of Association, 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>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>Article 45</p> <p>Holders of ordinary shares of the Company shall have the following obligations, in addition to performing shareholder obligations in accordance with the Company Law and other laws, regulations and regulatory provisions:</p> <p>...</p> <p>Except as otherwise provided in these Articles of Association, 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>
39.	<p>Article 66</p> <p>In addition to the obligations imposed by law, administrative regulations or the listing rules of the securities exchange(s) on which the shares of Company are listed, controlling shareholders may not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below:</p> <p>(1) relieving a director or supervisor of the responsibility to act honestly in the best interests of the Company;</p> <p>(2) granting approval to a director or supervisor (for his own or another person's benefit) for depriving the Company of its property in any way, including (but not limited to) any opportunities that are favorable to the Company; or</p> <p>(3) granting approval to a director or supervisor (for his own or another person's benefit) for depriving other shareholders of their rights or interests, including (but not limited to) rights to distributions and voting rights, unless pursuant to a restructuring of the Company submitted to and adopted by the shareholders' general meeting in accordance with these Articles of Association.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
40.	<p>Article 67</p> <p>For the purposes of the preceding Article, the term “controlling shareholder” shall refer to a person that satisfies any of the following conditions:</p> <p>(1) that person, where acting alone or in concert with other parties, has the power to elect more than half of the directors;</p> <p>(2) that person, where acting alone or in concert with other parties, can exercise or control the exercise of over 30% of the Company’s voting rights;</p> <p>(3) that person, where acting alone or in concert with other parties, holds over 30% of the issued shares of the Company; or</p> <p>(4) that person, where acting alone or in concert with other parties, has actual control over the Company in any other manner.</p> <p>For the purposes of this chapter, the term “acting in concert” shall refer to two or more persons acting unanimously, achieved by way of an agreement (whether orally or in writing), to obtain voting rights in the Company through any of such persons, so as strengthen their control over the Company <u>shareholder who holds ordinary shares representing over 50% of the total share capital of the Company; a shareholder whose shareholding is less than 50% but the voting rights attached to his/her/its shareholding are sufficient to have a material impact on the resolutions of a shareholders’ general meeting.</u></p>	<p>Article 48</p> <p>For the purposes of the preceding Article, the term “controlling shareholder” shall refer to a shareholder who holds ordinary shares representing over 50% of the total share capital of the Company; a shareholder whose shareholding is less than 50% but the voting rights attached to his/her/its shareholding are sufficient to have a material impact on the resolutions of a shareholders’ general meeting.</p> <p>Reference to de facto controller above shall mean individuals who via investment relationships, agreements or other arrangements can actually control the activities of the Company.</p>
41.	<p>Article 68</p> <p>Reference to de facto controller above shall mean individuals not being shareholders but, who via investment relationships, agreements or other arrangements can actually control the activities of the Company.</p>	

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
42.	<p>Article 70 Except as otherwise provided in these Articles of Association, The shareholders' general meeting shall exercise the following functions and powers:</p> <p>(1) to determine the business policies and investment plans of the Company; (2) to elect and replace directors and to determine matters relating to the remuneration of the directors;</p> <p>(3) to elect and replace the supervisors other than those representing employees of the Company and to determine matters concerning the remuneration of supervisors;</p> <p>(4) to consider and approve the reports of the board of directors;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company's annual financial budget and final account proposals;</p> <p>(7) to consider and approve the Company's profits distribution plans and loss recovery plans;</p> <p>(8) to pass resolutions relating to the increase or reduction of the Company's registered capital;</p> <p>(9) to pass resolutions relating to matters such as the merger, division, dissolution or, liquidation or change of the corporate form of the Company;</p> <p>(10) to pass resolutions relating to the issuance of bonds or other securities by the Company or the listing of the Company;</p> <p>(11) to pass resolutions on the appointment, dismissal or discontinuation of engagement of accounting firms responsible for performing regular and statutory audits to the financial reports of the Company;</p> <p>(12) to amend these Articles of Association and deliberate the procedural rules of the general meetings, the board of directors and the supervisory committee;</p> <p>(13) to consider proposals raised by shareholder(s), individually or collectively representing over 3% of the Company's voting shares;</p> <p>...</p> <p>(20) any other matters that shall be resolved by the shareholders in general meeting as required by laws, administrative regulations, departmental rules, listing rules or these Articles of Association.</p>	<p>Article 50 Except as otherwise provided in these Articles of Association, the shareholders' general meeting shall exercise the following functions and powers:</p> <p>(1) to elect and replace directors and to determine matters relating to the remuneration of the directors;</p> <p>(2) to elect and replace the supervisors other than those representing employees of the Company and to determine matters concerning the remuneration of supervisors;</p> <p>(3) to consider and approve the reports of the board of directors;</p> <p>(4) to consider and approve the reports of the supervisory committee;</p> <p>(5) to consider and approve the Company's profits distribution plans and loss recovery plans;</p> <p>(6) to pass resolutions relating to the increase or reduction of the Company's registered capital;</p> <p>(7) to pass resolutions relating to the merger, division, dissolution, liquidation or change of the corporate form of the Company;</p> <p>(8) to pass resolutions relating to the issuance of bonds or other securities by the Company or the listing of the Company;</p> <p>(9) to pass resolutions on the appointment, dismissal or discontinuation of engagement of accounting firms responsible for performing regular and statutory audits for the financial reports of the Company;</p> <p>(10) to amend these Articles of Association and deliberate the procedural rules of the general meetings, the board of directors and the supervisory committee;</p> <p>...</p> <p>(17) any other matters that shall be resolved by the shareholders at general meeting as required by laws, administrative regulations, departmental rules, listing rules or these Articles of Association.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
43.	<p>Article 74</p> <p>When the Company convenes an annual general meeting, a written notice to notify all registered shareholders must be given by way of announcement no later than 20 days before the meeting; when the Company convenes an extraordinary general meeting, a written notice to notify all registered shareholders must be given by way of announcement no later than 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>...</p>	<p>Article 54</p> <p>When the Company convenes an annual general meeting, a written notice to notify all registered shareholders must be given by way of announcement no later than 20 days before the meeting; when the Company convenes an extraordinary general meeting, a written notice to notify all registered shareholders must be given by way of announcement no later than 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>...</p>
44.	<p>Article 75</p> <p>When the shareholders' general meeting is held, the board of directors, the supervisory committee and the shareholders individually or collectively holding more than 31% of the Company's shares shall have the right to put forward a proposal in writing to the Company, and the Company shall incorporate those matters in the proposal which fall within the scope of the duties of the shareholders' general meeting into the agenda of such meeting.</p> <p>The shareholders individually or collectively holding more than 31% of the Company's shares may submit in writing an interim proposal to the convenerboard of directors 10 days before the date of the convening of the shareholders' general meeting-, and shall provide supporting documents for holding the Company's shares. If the proposing shareholders meet the eligibility and the relevant proposals comply with the relevant requirements of the Company Law and Article 56 of these Articles of Association, the board of directors The convener shall serve a supplementary notice within two days upon receipt of the interim proposal to announce the content of the interim proposal. During the period from the serving of the notice of proposal to the announcement of the poll results of the resolution of the shareholders' general meeting, the shareholding of the shareholders submitting the interim proposal shall not be less than 1%.</p> <p>...</p>	<p>Article 55</p> <p>When the shareholders' general meeting is held, the board of directors, the supervisory committee and the shareholders individually or collectively holding more than 1% of the Company's shares shall have the right to put forward a proposal in writing to the Company, and the Company shall incorporate those matters in the proposal which fall within the scope of the duties of the shareholders' general meeting into the agenda of such meeting.</p> <p>The shareholders individually or collectively holding more than 1% of the Company's shares may submit in writing an interim proposal to the board of directors 10 days before the date of the convening of the shareholders' general meeting, and shall provide supporting documents for holding the Company's shares. If the proposing shareholders meet the eligibility and the relevant proposals comply with the relevant requirements of the Company Law and Article 56 of these Articles of Association, the board of directors shall serve a supplementary notice within two days upon receipt of the interim proposal to announce the content of the interim proposal. During the period from the serving of the notice of proposal to the announcement of the poll results of the resolution of the shareholders' general meeting, the shareholding of the shareholders submitting the interim proposal shall not be less than 1%.</p> <p>...</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
45.	<p>Article 79</p> <p>The notice of the shareholders’ general meeting shall meet the following requirements:</p> <p>(1) be made in writing;</p> <p>(2) specify the venue, date and time of the meeting;</p> <p>(3) specify the record date for the purpose of determining which shareholders are entitled to attend the shareholders’ meeting;</p> <p>(4) the name and contact number of the general contact person handling matters in relation to the shareholders’ meeting;</p> <p>(5) set out the matters to be considered at the meeting;</p> <p>(6) provide the shareholders with such information and explanation as necessary for them to make informed decisions in connection with the matters to be discussed. This principle shall apply (but not limited to) when the Company proposes a merger, buy back of shares, reorganization of share capital or other restructuring, it shall provide the specific conditions and contracts (if any) of the proposed transaction, and explain the causes and effects of the transaction;</p> <p>(7) it shall disclose the nature and extent of material conflict of interests, if any, of any director, supervisor or senior managerial in any matter to be discussed; and provide an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor and senior management in his capacity as shareholder and the way in which such matter would affect other shareholders of the same category;</p> <p>(8) contain the full text of any special resolution to be proposed and approved at the meeting;</p> <p><u>(4) set out the matters and proposals to be considered at the meeting;</u></p> <p>(9) contain a clear statement that shareholders entitled to attend and vote at the meeting have the right to appoint one or more proxies in writing to attend and vote at the meeting on their behalf and that such proxies need not be shareholders;</p> <p>(10) the time and place for the delivery of the meeting’s proxy form.</p> <p><u>(6) set out the time and procedures for voting online or by other means.</u></p>	<p>Article 59</p> <p>The notice of the shareholders’ general meeting shall meet the following requirements:</p> <p>(1) specify the venue, date and time of the meeting;</p> <p>(2) specify the record date for the purpose of determining which shareholders are entitled to attend the shareholders’ meeting;</p> <p>(3) set out the name and contact number of the general contact person handling matters in relation to the shareholders’ meeting;</p> <p>(4) set out the matters and proposals to be considered at the meeting;</p> <p>(5) contain a clear statement that shareholders entitled to attend and vote at the meeting have the right to appoint one or more proxies in writing to attend and vote at the meeting on their behalf and that such proxies need not be shareholders;</p> <p>(6) set out the time and procedures for voting online or by other means.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
46.	<p>Article 81</p> <p>The notice of a shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote thereat) by assigned persons or prepaid mail to the recipient's address shown in the register of shareholders (unless otherwise required by these Articles of Association). For holders of domestic shares, the notice of a shareholders' general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers specified by the China Securities Regulatory Commission. Once the announcement has been published, all holders of domestic shares shall be deemed to have received notice of the relevant meeting.</p>	Deleted
47.	<p>Article 82</p> <p>The notice of general meeting, information or explanatory statement that shall be served on holders of overseas listed foreign shares shall be delivered by any of the following means:</p> <p>(1) by personal delivery or by mail to the registered address of such holders of overseas listed foreign shares. The Company shall use its best endeavours to deliver in Hong Kong the notice that shall be served on the holders of H shares;</p> <p>(2) posting on the Company's website of the Company (www.pingan.cn) or the website designated by the stock exchange where the Company is listed according to applicable laws, administrative regulations and the relevant listing rules;</p> <p>(3) any other means acceptable to stock exchange where the shares of the Company are listed.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
48.	<p>Article 86</p> <p>Shareholders shall appoint proxy in writing, signed by the person appointing or person authorised in writing. An instrument appointing a legal entity as proxy shall have applied to it its company chop or signed by its directors or duly authorized person or other authorized signatory. The form of proxy shall state the number of shares in respect of which the proxy shall act. Where multiple proxies are appointed, each instrument of proxy shall state the number of shares in respect of which the particular proxy shall act. <u>and instruments of proxies shall specify the following particulars:</u></p> <p><u>(1) name of the proxy;</u></p> <p><u>(2) whether the proxy has the right to vote;</u></p> <p><u>(3) separate instructions as to whether to vote for, vote against, or abstain from voting on each item for consideration on the agenda of the shareholders' general meeting;</u></p> <p><u>(4) the date of issuance and term of validity of the instrument of proxies;</u></p> <p><u>(5) the signature (or seal) of the principal; if the principal is a legal person shareholder, the seal of the legal person shall be affixed.</u></p>	<p>Article 64</p> <p>Shareholders shall appoint proxy in writing, and instruments of proxies shall specify the following particulars:</p> <p>(1) name of the proxy;</p> <p>(2) whether the proxy has the right to vote;</p> <p>(3) separate instructions as to whether to vote for, vote against, or abstain from voting on each item for consideration on the agenda of the shareholders' general meeting;</p> <p>(4) the date of issuance and term of validity of the instrument of proxies;</p> <p>(5) the signature (or seal) of the principal; if the principal is a legal person shareholder, the seal of the legal person shall be affixed.</p>
49.	<p>Article 87</p> <p>The instrument appointing a voting proxy shall be deposited at the domicile of the Company or at the other place as specified in the notice of the meeting within 24 hours prior to the meeting to which the voting right as appointed by the instrument relates or within 24 hours prior to the specified time of the vote. Where the instrument <u>appointing a voting proxy</u> is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>...</p>	<p>Article 65</p> <p>Where the instrument appointing a voting proxy is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>...</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
50.	<p>Article 96</p> <p>The resolutions of a shareholders’ general meeting are classified into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders’ general meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution of the shareholders’ general meeting shall be passed by more than two-thirds of the Company’s total voting rights held by the shareholders who are present at the meeting (including proxies).</p>	<p>Article 74</p> <p>The resolutions of a shareholders’ general meeting are classified into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders’ general meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution of the shareholders’ general meeting shall be passed by more than two-thirds of the Company’s total voting rights held by the shareholders who are present at the meeting (including proxies).</p>
51.	<p>Article 97</p> <p><u>Unless otherwise required in these Articles of Association,</u> tThe following matters shall be resolved by way of ordinary resolution of the shareholders’ general meeting:</p> <p>...</p> <p>(4) the Company’s annual financial budget plans, final financial plans, annual reports, balance sheets, profit and loss accounts and other financial statements;</p> <p>...</p> <p>(6) the Company’s business policies and investment plans;</p> <p>(7) engagement or, removal <u>or discontinuation of engagement</u> of the accounting firms responsible for performing regular and statutory audits for the financial reports of the Company;</p> <p>(8) 7 matters other than those which are required by the laws, administrative regulations and these Articles of Association to be resolved by way of special resolutions.</p>	<p>Article 75</p> <p>Unless otherwise required in these Articles of Association, the following matters shall be resolved by way of ordinary resolution of the shareholders’ general meeting:</p> <p>...</p> <p>(4) the Company’s annual reports;</p> <p>...</p> <p>(6) engagement, removal or discontinuation of engagement of the accounting firms responsible for performing regular and statutory audits for the financial reports of the Company;</p> <p>(7) matters other than those which are required by the laws, administrative regulations and these Articles of Association to be resolved by way of special resolutions.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
52.	<p>Article 98</p> <p><u>Unless otherwise required in these Articles of Association, the following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</u></p> <p>(1) increase or reduction of the Company's <u>registered</u> share capital;</p> <p>...</p> <p>(3) issuance of Company's bonds and any type of shares, warrants and <u>or other marketable securities as well as the listing;</u></p> <p>...</p> <p>(10) other matters which are required by the laws, administrative regulations or these Articles of Association, and matters which, according to an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and should require adoption by way of a special resolution.</p>	<p>Article 76</p> <p>Unless otherwise required in these Articles of Association, the following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>(1) increase or reduction of the Company's registered capital;</p> <p>...</p> <p>(3) issuance of Company's bonds or other marketable securities as well as the listing;</p> <p>...</p> <p>(10) other matters which are required by the laws, administrative regulations or these Articles of Association, and matters which, according to an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and should require adoption by way of a special resolution.</p>
53.	<p>Article 100</p> <p>On a poll taken at a meeting, a shareholder (including his proxies) entitled to two or more votes need not cast all his votes in the same way.</p> <p><u>Shareholders attending the shareholders' general meetings shall express one of the following opinions on the proposals submitted for voting: for, against or abstain, except that the securities registration and clearing house, as the nominee of shares under the mutual stock market access between Mainland and Hong Kong, makes a declaration according to the intentions of the beneficial owners.</u></p> <p><u>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by them shall be counted as "abstain".</u></p>	<p>Article 78</p> <p>Shareholders attending the shareholders' general meetings shall express one of the following opinions on the proposals submitted for voting: for, against or abstain, except that the securities registration and clearing house, as the nominee of shares under the mutual stock market access between Mainland and Hong Kong, makes a declaration according to the intentions of the beneficial owners.</p> <p>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by them shall be counted as "abstain".</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
54.	<p>Article 109</p> <p>If the number of directors falls short of the minimum number required by the Company Law or the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital and the board of directors fails to convene the shareholders' meeting within the stipulated time, the supervisors or shareholders may convene a shareholders' meeting according to the procedure set forth in Articles 106 and 107.</p>	Deleted
55.	<p>Article 110</p> <p>The general meeting shall be presided over by the chairman of the board of directors who shall act as the chairman of the meetings. If the chairman is unable or has failed to perform his duties, the executive director acting as vice chairman shall preside over and act as the chairman of the meetings; in the event that the executive director acting as vice chairman is unable or has failed to perform his duties, the non-executive director acting as vice chairman shall preside over and act as the chairman of the meetings; in the event that the non-executive director acting as vice chairman is unable or has failed to perform his duties, a an executive director shall be jointly elected by a simple majority of directors to preside over and act as the chairman of the meetings.</p> <p>...</p>	<p>Article 87</p> <p>The general meeting shall be presided over by the chairman of the board of directors who shall act as the chairman of the meetings. If the chairman is unable or has failed to perform his duties, the vice chairman shall preside over and act as the chairman of the meetings; in the event that the vice chairman is unable or has failed to perform his duties, an executive director shall be jointly elected by a simple majority of directors to preside over and act as the chairman of the meetings.</p> <p>...</p>
56.	<p>Article 113</p> <p>The measures and procedures to nominate directors and supervisors other than those representing employees are as follows:</p> <p>(1) the board of directors, <u>the nomination and remuneration committee under the board of directors and shareholders who meet the qualifications required by laws, regulations and regulatory provisions, may</u> and the supervisory committee may respectively nominate the candidates <u>for directors within the headcount limit as provided in these Articles of Association and in accordance with the intended numbers to be elected; in addition, the supervisory committee may nominate the candidates for independent directors;</u> for directors and supervisors to be elected from shareholders within the headcount limit as provided in these Articles of Association and according to the intended numbers to be elected.</p>	<p>Article 90</p> <p>The measures and procedures to nominate directors and supervisors other than those representing employees are as follows:</p> <p>(1) the board of directors, the nomination and remuneration committee under the board of directors and shareholders who meet the qualifications required by laws, regulations and regulatory provisions, may nominate the candidates for directors within the headcount limit as provided in these Articles of Association and in accordance with the intended numbers to be elected; in addition, the supervisory committee may nominate the candidates for independent directors;</p> <p>The supervisory committee is entitled to nominate the candidates for supervisors other than those representing employees within the headcount limit as provided in these Articles of Association and in accordance with the intended numbers to be elected;</p>

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	<p><u>The supervisory committee is entitled to nominate the candidates for supervisors other than those representing employees within the headcount limit as provided in these Articles of Association and in accordance with the intended numbers to be elected;</u></p> <p>(2) the nomination and remuneration committee under the board of directors shall preliminarily examine the qualifications and conditions of the director candidates and submit the qualified candidates to the board of directors for deliberation; the qualifications of the supervisor candidates shall be deliberated by the supervisory committee. <u>Being considered and approved by the board of directors and the supervisory committee, written proposals of the director candidates and the supervisor candidates</u>The nominees of directors and supervisors shall be submitted submit a written proposal of the candidate directors and the candidate supervisors to the shareholders' general meeting. The board of directors and the supervisory committee shall provide to the shareholders the resume and brief conditions of the candidate directors and the candidate supervisors;</p> <p>(3) the shareholders' general meeting shall vote on the candidates one by one. Accumulative voting system may be adopted when electing directors and supervisors at the shareholders' general meeting. Accumulative voting system must be adopted for the election of directors and supervisors when a single shareholder of the Company (the shareholdings of connected shareholders and any person acting in concert with him/her shall be calculated accumulatively) holds more than 20% of the Company's shareholding, and no more than 2 directors can be nominated by any single shareholder; <u>A shareholder who has nominated a non-independent director and his/her/its related parties shall not nominate an independent director, and a shareholder who has nominated a director and his/her/its related parties shall not nominate a supervisor;</u></p> <p>(4) in case of any need to add or change any director or supervisor, the board of directors or the supervisory committee is responsible for proposing <u>the nominators shall propose in accordance with the provisions of item (1) of this Article and submit it to the board of directors or the supervisory committee, and the board of directors or the supervisory committee shall consider it and propose</u> to the shareholders' general meeting the selection or change of a director or supervisor.</p> <p>(5) where mandatory regulations in relation to the nomination of independent directors are otherwise provided by laws, regulations, regulatory documents and these Articles of Association, such regulations shall apply.</p>	<p>(2) the nomination and remuneration committee under the board of directors shall preliminarily examine the qualifications and conditions of the director candidates and submit the qualified candidates to the board of directors for deliberation; the qualifications of the supervisor candidates shall be deliberated by the supervisory committee. Being considered and approved by the board of directors and the supervisory committee, written proposals of the director candidates and the supervisor candidates shall be submitted to the shareholders' general meeting. The board of directors and the supervisory committee shall provide to the shareholders the resume and brief conditions of the director candidates and the supervisor candidates;</p> <p>(3) the shareholders' general meeting shall vote on the candidates one by one. Accumulative voting system may be adopted when electing directors and supervisors at the shareholders' general meeting. Accumulative voting system must be adopted for the election of directors and supervisors when a single shareholder of the Company (the shareholdings of connected shareholders and any person acting in concert with him/her/it shall be calculated accumulatively) holds more than 20% of the Company's shareholding, and no more than 2 directors can be nominated by any single shareholder. A shareholder who has nominated a non-independent director and his/her/its related parties shall not nominate an independent director, and a shareholder who has nominated a director and his/her/its related parties shall not nominate a supervisor;</p> <p>(4) in case of any need to add or change any director or supervisor, the nominators shall propose in accordance with the provisions of item (1) of this Article and submit it to the board of directors or the supervisory committee, and the board of directors or the supervisory committee shall consider it and propose to the shareholders' general meeting the selection or change of a director or supervisor;</p> <p>(5) where mandatory regulations in relation to the nomination of independent directors are otherwise provided by laws, regulations, regulatory documents and these Articles of Association, such regulations shall apply.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
57.	<p>Article 122 Where a proposal on cash dividends, bonus shares or increase of share capital by way of transfer from capital reserves is passed, the Company shall implement the specific scheme within two months upon conclusion of the shareholders' general meeting.</p>	Deleted
58.	<p>Article 123 Copies of the minutes of meeting shall be available to any shareholder for inspection free of charge during the business hours of the Company. If a shareholder requests for a copy of the relevant minutes, the Company shall send a copy to him within seven days after receiving payment of the reasonable charges.</p>	Deleted
59.	<p>Article 134 A written notice of the intention to nominate a person for election as a director and a written notice by that person expressly indicating his acceptance of such nomination shall be given to the Company no earlier than the day after the dispatch of the notice of the shareholders' general meeting and no later than seven days before the date of such shareholders' general meeting, and the minimum period during which the notices shall be given will be seven days.</p>	Deleted
60.	<p>Article 137 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>(4) to formulate determine plans of the Company's annual budgets and final accounts; ...</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; however, the following matters may be determined by the board of directors;</p> <p><u>1. to issue convertible corporate bonds, and stipulate specific conversion methods;</u></p> <p><u>2. to issue shares not exceeding 30% of the issued shares of the Company within three years, except for capital contributions made in the form of appraised non-monetary assets;</u></p> <p><u>3. to amend the matters contained in these Articles of Association of the Company where the decision to issue shares in accordance with the provisions of this paragraph leads to any change in the registered capital or the number of issued shares of the Company;</u></p> <p>...</p>	<p>Article 111 The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>(1) to convene shareholders' general meetings and reporting its work to the shareholders' general meetings; ...</p> <p>(4) to determine plans of the Company's annual budgets and final accounts; ...</p> <p>(6) to formulate plans of increasing or decreasing the Company's registered capital, issuing corporate bonds or other securities, and listing plans; however, the following matters may be determined by the board of directors:</p> <p>1. to issue convertible corporate bonds, and stipulate specific conversion methods;</p> <p>2. to issue shares not exceeding 30% of the issued shares of the Company within three years, except for capital contributions made in the form of appraised non-monetary assets;</p> <p>3. to amend the matters contained in these Articles of Association of the Company where the decision to issue shares in accordance with the provisions of this paragraph leads to any change in the registered capital or the number of issued shares of the Company;</p> <p>...</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	<p>(9) to appoint and remove the Company’s senior management and decide their remuneration, reward and reprimand matters, supervise the performance of their duties in accordance with regulatory requirements, <u>and to be responsible for the specific implementation of the employee share purchase plans within the framework approved by the shareholders’ general meeting;</u></p> <p>...</p> <p>(11) to formulate proposals to amend these Articles of Association; to draft formulate procedural rules of shareholders’ general meeting, procedural rules of the board of directors and to consider <u>and approve</u> the working rules of the special committees of the board of directors;</p> <p>...</p> <p>(13) to decide on <u>consider and approve</u> 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, data governance, donations, etc. as authorized by shareholders’ general meetings;</p> <p>(14) to receive the work report of the Company’s CEO and supervise his/her work <u>executive committee and supervise its work;</u></p> <p>(15) to conduct an annual due diligence appraisal of the directors, and submit the due diligence report of the directors to the shareholders’ general meeting and the supervisory committee;</p> <p>...</p> <p>(187) to pass resolutions <u>decide</u> on purchase of the shares of the Company because of the circumstances (3), (5) and (6) as required in Article 36 of these Articles of Association;</p> <p>...</p> <p>(2019) to formulate capital plans of the Company and assume ultimate responsibility for capital or solvency management <u>and approve the Group’s solvency report;</u></p> <p>(2120) to formulate <u>approve the overall objective, risk appetite, risk tolerance, risk management policies and internal control policies of the Company’s solvency risk management, approve the organizational structure and responsibilities of the Company’s solvency risk management, supervise the effectiveness of management and control of solvency risks by the management,</u> and assume ultimate responsibility for overall risk management;</p> <p>...</p>	<p>(9) to appoint and remove the Company’s senior management and decide their remuneration, reward and reprimand matters, supervise the performance of their duties in accordance with regulatory requirements, and to be responsible for the specific implementation of the employee share purchase plans within the framework approved by the shareholders’ general meeting;</p> <p>...</p> <p>(11) to formulate proposals to amend these Articles of Association; to formulate procedural rules of shareholders’ general meeting, procedural rules of the board of directors and to consider and approve the working rules of the special committees of the board of directors;</p> <p>...</p> <p>(13) to consider and approve 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, data governance, donations, etc. as authorized by shareholders’ general meetings;</p> <p>(14) to receive the work report of the Company’s executive committee and supervise its work;</p> <p>...</p> <p>(17) to decide on purchase of the shares of the Company because of the circumstances (3), (5) and (6) as required in Article 30 of these Articles of Association;</p> <p>...</p> <p>(19) to formulate capital plans of the Company, assume ultimate responsibility for capital or solvency management and approve the Group’s solvency report;</p> <p>(20) to approve the overall objective, risk appetite, risk tolerance, risk management policies and internal control policies of the Company’s solvency risk management, approve the organizational structure and responsibilities of the Company’s solvency risk management, supervise the effectiveness of management and control of solvency risks by the management, and assume ultimate responsibility for overall risk management;</p> <p>...</p> <p>(25) to exercise other functions and powers as provided by laws, administrative rules, departmental rules or these Articles of Association and as authorized by the shareholders’ general meeting.</p>

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No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	<p>(2625) to exercise other functions and powers as provided by laws, administrative rules, departmental 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), in relation to the granting of external guarantee and the matters specified in Articles 26 and 144 of the Articles of Association shall be passed by not less than two-thirds of the directors.</p> <p>...</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), in relation to the granting of external guarantee and the matters specified in Articles 26 and 117 of the Articles of Association shall be passed by not less than two-thirds of the directors.</p> <p>...</p>
61.	<p>Article 139</p> <p>In disposing of fixed assets, where the sum of the expected value of the fixed assets to be disposed of together with the value of the fixed assets which have been disposed of within the four months preceding the proposal to dispose of these assets exceeds 33% of the value of the fixed assets reflected by the latest balance sheet approved by the shareholders' general meeting, the board of directors shall not dispose of, or agree to dispose of, such fixed assets without the prior approval of the shareholders' general meeting</p> <p>For the purposes of this Article, the term "disposal of fixed assets" shall include the assignment of a certain interest in assets other than by way of guarantees.</p> <p>The validity of transactions whereby the Company disposes of fixed assets shall not be affected by the breach of the first paragraph hereof.</p>	Deleted
62	<p>Article 149</p> <p><u>Except for the circumstances where these Articles of Association and the stock exchanges where the shares of the Company are listed provide that the voting shall not be made via circulating of a written resolution, a</u> An extraordinary board of directors meeting may be held and the directors may vote by <u>circulating of a written resolution</u> means of faesimile provided that the right of the directors to express their opinions can be protected sufficiently, and the directors in attendance shall sign the resolution.</p>	<p>Article 122</p> <p>Except for the circumstances where these Articles of Association and the stock exchanges where the shares of the Company are listed provide that the voting shall not be made via circulating of a written resolution, an extraordinary meeting of the board of directors may be held and the directors may vote by circulating of a written resolution provided that the right of the directors to express their opinions can be protected sufficiently, and the directors in attendance shall sign the resolution.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
63.	<p>Article 159</p> <p>The supervisory committee shall include one chairman of the supervisory committee. The appointment or dismissal of the chairman of the supervisory committee shall be determined by two-thirds or more <u>over half of all</u> of the members of the supervisory committee.</p> <p>Where the chairman of the supervisory committee cannot perform or fails to perform his/her duties, a supervisor elected by over half of the total number of the supervisors shall convene and preside over the meeting of the supervisory committee.</p>	<p>Article 132</p> <p>The supervisory committee shall include one chairman of the supervisory committee. The appointment or dismissal of the chairman of the supervisory committee shall be determined by over half of all members of the supervisory committee.</p> <p>Where the chairman of the supervisory committee cannot perform or fails to perform his/her duties, a supervisor elected by over half of the total number of the supervisors shall convene and preside over the meeting of the supervisory committee.</p>
64.	<p>Article 161</p> <p>...</p> <p><u>A supervisor shall attend at least two-thirds of the on-site meetings of the supervisory committee in person every year, and if</u> a supervisor is unable to attend the on-site meetings 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.</p>	<p>Article 134</p> <p>...</p> <p>A supervisor shall attend at least two-thirds of the on-site meetings of the supervisory committee in person every year, and 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 123 of the Articles of Association apply to the power of attorney of supervisors.</p>
65.	<p>Article 163</p> <p>The method of discussions at the meetings of the supervisory committee shall be as follows: All supervisors shall be informed of the meeting of the supervisory committee in writing not less than 10 days prior to the convening of the meeting. The supervisory committee meeting shall be held only when more than half of supervisors are present. Each supervisor has the right to one vote at the meeting. Resolutions of the meeting of the supervisory committee shall be passed by an affirmative vote of more than two-thirds of all of its members <u>over half of all members of the supervisory committee.</u></p> <p>...</p>	<p>Article 136</p> <p>The method of discussions at the meetings of the supervisory committee shall be as follows: All supervisors shall be informed of the meeting of the supervisory committee in writing not less than 10 days prior to the convening of the meeting. The supervisory committee meeting shall be held only when more than half of supervisors are present. Each supervisor has the right to one vote at the meeting. Resolutions of the meeting of the supervisory committee shall be passed by an affirmative vote of over half of all members of the supervisory committee.</p> <p>...</p>

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
66.	<p>Article 166</p> <p>The Company sets up an executive committee, which is the highest execution authority under the board of directors. The executive committee shall be accountable to the board of directors and is responsible for daily operation and management as well as implementation of the resolutions at the shareholders’ general meeting and the board of directors. <u>Its functions and powers include but are not limited to:</u></p> <p><u>(1) to preside over the Company’s operation and management;</u></p> <p><u>(2) to organize the implementation of the Company’s annual operation plans and investment plans;</u></p> <p><u>(3) to formulate the Company’s internal management organization;</u></p> <p><u>(4) to devise the Company’s basic management system;</u></p> <p><u>(5) to be responsible for submitting the annual work report and other reports to the board of directors;</u></p> <p><u>(6) to propose the appointment or dismissal of senior management whose employment or dismissal is subject to the approval of the board of directors;</u></p> <p><u>(7) to decide on the employment or dismissal of management personnel whose employment or dismissal is not subject to the approval of the board of directors;</u></p> <p><u>(8) other matters as authorized by these Articles of Association and the board of directors.</u></p> <p>The executive committee undertakes collective responsibility for the decision-making of major events <u>and is responsible for decision-making, promoting the Company’s strategic planning, compliance risk management, capital management and capital utilization, human resource synergies, brand culture and other major matters, and supervising and managing member companies in a holistic way under equity-owned basis in accordance with laws.</u></p>	<p>Article 139</p> <p>The Company sets up an executive committee, which is the highest execution authority under the board of directors. The executive committee shall be accountable to the board of directors and is responsible for daily operation and management as well as implementation of the resolutions at the shareholders’ general meeting and the board of directors. Its functions and powers include but are not limited to:</p> <p>(1) to preside over the Company’s operation and management;</p> <p>(2) to organize the implementation of the Company’s annual operation plans and investment plans;</p> <p>(3) to formulate the Company’s internal management organization;</p> <p>(4) to devise the Company’s basic management system;</p> <p>(5) to be responsible for submitting the annual work report and other reports to the board of directors;</p> <p>(6) to propose the appointment or dismissal of senior management whose employment or dismissal is subject to the approval of the board of directors;</p> <p>(7) to decide on the employment or dismissal of management personnel whose employment or dismissal is not subject to the approval of the board of directors;</p> <p>(8) other matters as authorized by these Articles of Association and the board of directors.</p> <p>The executive committee undertakes collective responsibility for the decision making of major events and is responsible for decision-making, promoting the Company’s strategic planning, compliance risk management, capital management and capital utilization, human resource synergies, brand culture and other major matters, and supervising and managing member companies in a holistic way under equity-owned basis in accordance with laws.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
67.	<p>Article 167</p> <p>The Company sets up the positions of CEO; and President, who shall be engaged or discharged by the board of directors. The term of appointment of the CEO and President shall be three years, subject to re-appointment upon expiry of his term.</p>	<p>Article 140</p> <p>The Company sets up the positions of CEO and President, who shall be engaged or discharged by the board of directors. The term of appointment of the CEO and President shall be three years, subject to re-appointment upon expiry of his/her term.</p>
68.	<p>Article 168</p> <p>The CEO shall exercise the following functions and powers in relation to the daily operation and management of the Company:</p> <p>(1) to organize the implementation of the decisions, resolutions, policies and development plans of the board of directors and the supervisory committee, and report to the board of directors;</p> <p>(2) to organize the implementation of the Company's annual business plans, budgets and investment plans;</p> <p>(3) to formulate the Company's internal management organization;</p> <p>(4) to devise the Company's basic management system;</p> <p>(5) to draw up the basic rules and regulations of the Company;</p> <p>(6) to be responsible for submitting the annual work report and other reports to the board of directors;</p> <p>(7) to employ or dismiss management personnel whose employment or dismissal is not subject to the approval of the board of directors and determine their remuneration;</p> <p>(8) other matters as authorized by these Articles of Association and the board of directors.</p> <p>Where the Company is to appoint more than one CEOs, the authority of each CEO shall be decided by the executive committee. The specific functions and powers of the CEO and President shall be decided by the executive committee, including but not limited to deciding the business areas they are responsible for and other responsibilities related to the daily operation and management of the Company.</p>	<p>The specific functions and powers of the CEO and President shall be decided by the executive committee, including but not limited to deciding the business areas they are responsible for and other responsibilities related to the daily operation and management of the Company.</p>

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No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
69.	<p>Article 171 The CEO and President of the Company shall attend meetings of the board of directors, but the CEO or the President shall not have the right to vote at such meetings if he is not also a director.</p>	<p>Article 143 The CEO and President of the Company shall attend meetings of the board of directors, but the CEO or the President shall not have the right to vote at such meetings if he/she is not also a director.</p>
70.	<p>Article 172 In the exercise of their functions and powers, the CEO shall perform his duties in good faith and with diligence and in accordance with laws, administrative regulations and these Articles of Association.</p> <p><u>The senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and its shareholders as a whole. If any senior management of the Company fails to faithfully perform his/her duties or violates his/her fiduciary duties, causing damage to the interests of the Company and its public shareholders, he/she shall be liable for compensation in accordance with the law.</u></p> <p><u>If any senior management has violated the provisions of any laws, administrative regulations, departmental rules or these Articles of Association in the course of performing his/her duties, which has caused losses to the Company, he/she shall be liable for compensation.</u></p>	<p>Article 146 The senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and its shareholders as a whole. If any senior management of the Company fails to faithfully perform his/her duties or violates his/her fiduciary duties, causing damage to the interests of the Company and its public shareholders, he/she shall be liable for compensation in accordance with the law.</p> <p>If any senior management has violated the provisions of any laws, administrative regulations, departmental rules or these Articles of Association in the course of performing his/her duties, which has caused losses to the Company, he/she shall be liable for compensation.</p>
71.	<p>Article 173 The Company shall have one President. The President is elected for a term of three years and may serve consecutive terms if re-elected upon the expiration of his term.</p>	Deleted
72.	<p>Article 174 The President shall exercise the following functions and powers:</p> <p>(1) to assist with the work of the CEO, and be responsible for implementing the daily operations and management of the Company;</p> <p>(2) responsible for convening the daily performance analysis meetings of the Company;</p> <p>(3) drafting the annual development plans, operation policy and annual business plan of the Company;</p> <p>(4) drafting the basic management systems of the Company;</p> <p>(5) drafting specific rules and regulations of the Company;</p> <p>(6) coordinate the operation of internal management department of the Company;</p> <p>(7) other duties as authorized by the CEO.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
73.	<p>Article 175</p> <p>The Company shall have one CFO. The CFO is elected for a term of three years and may serve consecutive terms if re-elected upon the expiration of his term. The CFO is accountable to the CEO executive committee, exercising the following duties:</p> <p>...</p>	<p>Article 144</p> <p>The Company shall have one CFO. The CFO is elected for a term of three years and may serve consecutive terms if re-elected upon the expiration of his term. The CFO is accountable to the executive committee, exercising the following duties:</p> <p>...</p>
74.	<p>Newly added</p>	<p>Article 145</p> <p>The Company shall establish a mechanism linking remuneration to the Company’s performance and individual performance to attract talents and maintain the stability of senior management and key employees. The remuneration of the Company’s senior management shall be determined by the board of directors. The Company may, based on the employees’ willingness, establish employee share purchase plans in accordance with the law, allowing employees to acquire the Company’s shares and hold them for the long term. Equity interests are distributed to employees as agreed, thereby establishing and improving the mechanism for sharing benefits between employees and the employers, enhancing the level of corporate governance, and increasing the cohesion of employees and the competitiveness of the Company.</p>

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
75.	<p>Article 177</p> <p>The Company’s directors, supervisors and senior management shall be of excellent conduct and reputation, and possess the expertise and working experience relevant to their duties, and meet the requirements specified by laws, regulations and the qualifications specified by the CBIRC. None of the following persons may serve as a director, supervisor, or other senior management of the Company:</p> <p>...</p> <p>(2) persons who were sentenced for crimes of corruption, bribery, encroachment or embezzlement of property or disruption of the social and economic order <u>of the socialist market economy</u>, where five years have not lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime, where five years have not lapsed following the serving of the sentence, <u>or persons who were given a suspended sentence, where two years have not lapsed following the expiration of the probation;</u></p> <p>...</p> <p>(4) the legal representatives of companies or enterprises that had their business licenses revoked <u>or were ordered to close</u> as a result of infringing the law, and where such representatives bear personal liability therefore and three years have not lapsed following the date of revocation of such business licenses <u>or being ordered to close;</u></p> <p>(5) persons with relatively heavy individual debts that have not been settled upon maturity <u>and were listed as dishonest persons subject to enforcement by the people’s court;</u></p> <p>(6) persons <u>who have been publicly identified by the stock exchange as being unsuitable to serve as directors, supervisors or senior management of listed companies, where the term of enforcement has not expired</u>against whom a case has been established for investigation by the judicial authorities as a result of violation of the criminal law, and such case has not been closed;</p>	<p>Article 148</p> <p>The Company’s directors, supervisors and senior management shall be of excellent conduct and reputation, and possess the expertise and working experience relevant to their duties, and meet the requirements specified by laws, regulations and the qualifications specified by the National Financial Regulatory Administration. None of the following persons may serve as a director, supervisor, or other senior management of the Company:</p> <p>...</p> <p>(2) persons who were sentenced for crimes of corruption, bribery, encroachment or embezzlement of property or disruption of the order of the socialist market economy, or persons who were deprived of their political rights for committing a crime, where five years have not lapsed following the serving of the sentence, or persons who were given a suspended sentence, where two years have not lapsed following the expiration of the probation;</p> <p>...</p> <p>(4) the legal representatives of companies or enterprises that had their business licenses revoked or were ordered to close as a result of infringing the law, and where such representatives bear personal liability therefore and three years have not lapsed following the date of revocation of such business licenses or being ordered to close;</p> <p>(5) persons with relatively heavy individual debts that have not been settled upon maturity and were listed as dishonest persons subject to enforcement by the people’s court;</p> <p>(6) persons who have been publicly identified by the stock exchange as being unsuitable to serve as directors, supervisors or senior management of listed companies, where the term of enforcement has not expired;</p> <p>(7) persons who are prohibited to participate in stock market by the CSRC, and such prohibition period has not expired;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	<p>(7) persons who may not act as leaders of enterprises by virtue of laws and administrative regulations;</p> <p>(8) persons who are prohibited to participate in stock market by the CSRC, and such prohibition period has not expired;</p> <p>(9) non-natural persons; and</p> <p>(10) persons ruled by a relevant organization in charge to have violated securities-related regulations, where such violation involved fraudulent or dishonest acts and five years have not lapsed following the date of the ruling.</p> <p><u>(8) persons who are involved in any other circumstances specified by laws, administrative regulations or departmental rules.</u></p> <p>Elections, appointments or employment of directors, supervisors or senior management in violation of this Article shall be invalid. In the event that the circumstances <u>in respect of his/her failure of qualifications or conditions</u> as stipulated in this Article <u>laws and regulations or regulatory requirements</u> arise during the term of appointment of directors, supervisors or senior management, the Company shall dismiss the appointment.</p>	<p>(8) persons who are involved in any other circumstances specified by laws, administrative regulations or departmental rules.</p> <p>Elections, appointments or employment of directors, supervisors or senior management in violation of this Article shall be invalid. In the event that the circumstances in respect of his/her failure of qualifications or conditions as stipulated in laws and regulations or regulatory requirements arise during the term of appointment of directors, supervisors or senior management, the Company shall dismiss the appointment.</p>
76.	<p>Article 187</p> <p>A director, supervisor or other senior management of the Company may be relieved from liability for a specific breach of obligations by the shareholders' general meeting that has been informed of the situation, except in circumstances as specified in Article 66 hereof.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
77.	<p>Article 205</p> <p>The Company shall enter into a written contract with each director and supervisor of the Company concerning his emoluments. Such contracts shall be approved by the shareholders' general meeting before it is entered into. The above-mentioned emoluments shall include:</p> <p>(1) emoluments in respect of his service as a director, supervisor or senior management of the Company;</p> <p>(2) emoluments in respect of his service as a director, supervisor or senior management of a subsidiary of the Company;</p> <p>(3) emoluments otherwise in connection with the management of the Company or any subsidiary thereof; and</p> <p>(4) funds as compensation for loss of office or retirement for the aforementioned directors and supervisors.</p> <p>A director or supervisor may not sue the Company for benefits due to him on the basis of the above-mentioned matters, except under a contract as mentioned above.</p>	Deleted
78.	<p>Article 206</p> <p>The Company shall specify in the contract concluded with a director or supervisor of the Company concerning his emoluments that in the event of a takeover of the Company, a director or supervisor of the Company shall, subject to prior approval of the shareholders' general meeting, have the right to receive compensation or other funds obtainable for loss of office or retirement.</p> <p>For the purposes of the preceding paragraph, the term "a takeover of the Company" shall refer to any of the following circumstances:</p> <p>(1) Anyone making a general offer to all the shareholders; or</p> <p>(2) Anyone making a general offer with the purpose of making offeror a controlling shareholder as defined in Article 67 hereof.</p> <p>If the relevant director or supervisor fails to comply with this Article, any fund received by him shall belong to those persons who have sold their shares as a result of their acceptance of the above-mentioned offer, and the expenses incurred in the distribution of such funds on a proportional basis shall be borne by the relevant director or supervisor and may not be paid out of such fund.</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
79.	<p>Article 209 The Company shall within 3 months from the end of each financial year submit and report publish its financial account annual report to the CSRC and the Stock Exchange, and shall submit and report publish its interim financial account report to appointed authorities of the CSRC and the Stock Exchange within 2 months from the end of the first 6 months of each financial year, and shall submit and report publish quarterly financial account reports to the appointed authorities of the CSRC and the Stock Exchange within one month from the end of the first 3 months and 9 months of each financial year respectively.</p> <p>The above financial periodic reports shall be prepared according to the regulations of relevant laws, administrative and departmental regulations, the CSRC and the stock exchanges.</p>	<p>Article 177 The Company shall within 3 months from the end of each financial year submit and publish its annual report to the CSRC and the stock exchanges, and shall submit and publish its interim report to appointed authorities of the CSRC and the stock exchanges within 2 months from the end of the first 6 months of each financial year, and shall submit and publish quarterly reports to the appointed authorities of the CSRC and the stock exchanges within one month from the end of the first 3 months and 9 months of each financial year respectively.</p> <p>The above periodic reports shall be prepared according to the regulations of relevant laws, administrative regulations, the CSRC and the stock exchanges.</p>
80.	<p>Article 210 The Company's annual financial reports shall be examined and verified according to laws.</p> <p>The Company's financial reports shall be prepared in accordance with laws and regulations.</p> <p>The Company's financial reports shall include the following accounting statements and schedules:</p> <p>(1) balance sheet;</p> <p>(2) profit statement;</p> <p>(3) profit distribution statement;</p> <p>(4) cash flow statement;</p> <p>(5) notes appended to financial statement.</p> <p><u>The Company shall prepare its financial account report at the end of each financial year, which shall be audited by an accounting firm in accordance with laws.</u></p> <p><u>The financial account report shall be prepared in accordance with laws, administrative regulations and the provisions of the financial department under the State Council.</u></p>	<p>Article 178 The Company shall prepare its financial account report at the end of each financial year, which shall be audited by an accounting firm in accordance with laws.</p> <p>The financial account report shall be prepared in accordance with laws, administrative regulations and the provisions of the financial department under the State Council.</p>
81.	<p>Article 212 The financial reports of the Company shall be made available for inspection at the Company by shareholders twenty (20) days prior to an annual shareholders' general meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this chapter.</p> <p>The Company shall deliver or send the said reports to each shareholder of overseas listed foreign shares by prepaid mail at the recipient's address shown in the register of shareholders no later than 21 days prior to an annual shareholders' general meeting.</p>	<p>Article 180 The financial reports of the Company shall be made available for inspection at the Company by shareholders twenty (20) days prior to an annual shareholders' general meeting.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
82.	<p>Article 216</p> <p>The profits after tax of the Company shall be distributed in the following sequence:</p> <p>(1) cover losses in the previous year;</p> <p>(2) allocate 10% to statutory revenue reserve;</p> <p>(3) allocate to discretionary revenue reserve;</p> <p>(4) pay dividends to shareholders.</p> <p><u>In distributing the profits after tax for the current year, the Company shall allocate 10% of the profits to its statutory reserve.</u> When the accumulated statutory revenue reserve exceeds 50 percent of the Company’s registered capital, the Company may cease to make such allocation. If the statutory revenue reserve is not sufficient to cover the losses made in the previous year, the profits of the current year shall be used to cover such losses before allocation to the statutory revenue reserve is made in accordance with the provisions of the previous paragraph. The decision on whether to make any allocation of profit after tax to the discretionary revenue reserve, a <u>After making allocation to the statutory revenue reserve, the Company, subject to the approval of the shareholders’ general meeting, may make allocation to the discretionary reserve from the profits after tax</u> is subject to the resolution at general meetings.</p> <p>The profits after tax of the Company, after covering the losses and making allocation to the revenue reserve, shall be distributed to the shareholders in accordance with their proportion of shareholdings in the Company.</p> <p>If the Company distributes profit to shareholders <u>in violation of the Company Law or the provisions of these Articles of Association</u> before covering the losses and making allocation to statutory revenue reserve in violation to the provisions of the previous paragraph, the shareholders shall return such distributed profits to the Company. <u>The shareholders and the responsible directors, supervisors and senior management shall be liable for compensation if the Company suffered losses therefrom.</u></p> <p>...</p>	<p>Article 184</p> <p>In distributing the profits after tax for the current year, the Company shall allocate 10% of the profits to its statutory reserve. When the accumulated statutory reserve exceeds 50 percent of the Company’s registered capital, the Company may cease to make such allocation.</p> <p>If the statutory reserve is not sufficient to cover the losses made in the previous year, the profits for the current year shall be used to cover such losses before allocation to the statutory reserve is made in accordance with the provisions of the previous paragraph. After making allocation to the statutory reserve, the Company, subject to the approval of the shareholders’ general meeting, may make allocation to the discretionary reserve from the profits after tax.</p> <p>The profits after tax of the Company, after covering the losses and making allocation to the reserves, shall be distributed to the shareholders in accordance with their proportion of shareholdings in the Company.</p> <p>If the Company distributes profit to shareholders in violation of the Company Law or the provisions of these Articles of Association, the shareholders shall return such distributed profits to the Company. The shareholders and the responsible directors, supervisors and senior management shall be liable for compensation if the Company suffered losses therefrom.</p> <p>...</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
83.	<p>Article 217</p> <p>The revenue reserve of the Company shall be used to cover the Company’s losses, expand its production and operation, or be converted to increase the Company’s <u>registered</u> capital. However, the capital revenue reserve shall not be used to cover losses of the Company<u>When the reserves are used to cover the losses of the Company, the discretionary reserve and the statutory reserve shall be prioritized; the capital reserve may be used in accordance with the regulations if such reserves are not sufficient to cover the losses.</u></p>	<p>Article 185</p> <p>The reserves of the Company shall be used to cover the Company’s losses, expand its production and operation, or be converted to increase the Company’s registered capital.</p> <p>When the reserves are used to cover the losses of the Company, the discretionary reserve and the statutory reserve shall be prioritized; the capital reserve may be used in accordance with the regulations if such reserves are not sufficient to cover the losses.</p>
84.	<p>Article 218</p> <p>Where a resolution of the shareholders’ general meeting of the Company resolves to convert the revenue reserve into share capital, the Company shall issue new shares to the existing shareholders in proportion to their respective shareholdings. When converting the statutory revenue reserve into share-registered capital, the balance of such revenue reserve shall not be less than 25% of the registered capital before the conversion.</p>	<p>When converting the statutory reserve into registered capital, the balance of such reserve shall not be less than 25% of the registered capital before the conversion.</p>
85.	<p>Newly added</p>	<p>Article 186</p> <p>If the Company is still in a loss position after covering losses in accordance with the provisions of paragraph 2 of Article 185 in these Articles of Association, it may reduce the registered capital to cover the losses. If the registered capital is reduced to cover the loss, the Company shall not make any distribution to the shareholders, nor shall it exempt the shareholders from the obligations to make capital contributions or pay up the amounts of shares.</p> <p>Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of Article 29 in these Articles of Association shall not apply, but it shall be announced in newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date on which the shareholders’ general meeting made a resolution to reduce the registered capital.</p> <p>After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the cumulative amount of the statutory reserve and the discretionary reserve reaching 50% of the registered capital of the Company.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
86.	<p>Article 220</p> <p>Unless otherwise resolved at the shareholders' general meetings, the Directors may distribute interim dividends if so authorized by the shareholders' general meeting. Unless otherwise regulated by laws and regulations, the amount of interim dividend shall not be more than 50% of the distributable profit in the interim profit and loss account of the Company.</p>	<p>Article 188</p> <p>Unless otherwise resolved at the shareholders' general meetings, the directors of board may distribute interim dividends if so authorized by the shareholders' general meeting. Unless otherwise regulated by laws and regulations, the amount of interim dividend shall not be more than 50% of the distributable profits of the Company.</p>
87.	<p>Article 222</p> <p>After the resolution regarding distribution of profits has been approved at the general meeting of the Company, <u>or the resolution regarding distribution of profits has been approved at the meeting of the board of directors of the Company in accordance with Article 188 of these Articles of Association,</u> the board of directors <u>they</u> shall within 2 months after the general meeting complete the distribution of dividends (or shares).</p> <p>Where the Company makes payment of cash dividends and other amounts to the <u>its</u> shareholders of domestic shares, the payment shall be calculated and declared in Renminbi and be paid in Renminbi within two months after declaration of the dividends. Where the Company makes payment of cash dividends and other amounts to the holders of foreign investment shares, the payment shall be calculated and declared in Renminbi and be paid in Renminbi within two months after declaration of the dividends.</p> <p>...</p>	<p>Article 190</p> <p>After the resolution regarding distribution of profits has been approved at the shareholders' general meeting of the Company, or the resolution regarding distribution of profits has been approved at the meeting of the board of directors of the Company in accordance with Article 188 of these Articles of Association, they shall within 2 months complete the distribution of dividends (or shares).</p> <p>Where the Company makes payment of cash dividends and other amounts to its shareholders, the payment shall be calculated and declared in Renminbi.</p> <p>...</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
88.	<p>Article 223</p> <p>The Company shall appoint recipient agents for holders of overseas listed foreign shares to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of foreign investment shares listed outside the People's Republic of China.</p> <p>The recipient agents appointed by the Company shall meet the requirements of the laws of the place(s), or the relevant regulations of the securities exchange(s), where the shares are listed.</p> <p>In relation to the sending of dividend warrants by post, the Company shall have the right to cease sending dividend warrants by post if such warrants have been left uncashed after having been sent twice consecutively. Such power may be exercised after the first occasion on which such a warrant is returned undelivered.</p> <p>The Company has the right to take back and sell the shares of a shareholder who is untraceable under the following circumstances:</p> <p>(1) during a period of 12 years, at least three dividends in respect of the shares in question have become payable by the Company and no dividend has been claimed during that period; and</p> <p>(2) on expiry of the 12 years, the Company gives notice of its intention to sell the shares by way of an advertisement published in the newspapers and notifies the Hong Kong Stock Exchange of such intention.</p> <p>The recipient agents appointed by the Company for holders of H shares shall each be a company registered as a trust company under the Hong Kong Trustee Ordinance.</p>	<p>Article 191</p> <p>The Company shall appoint recipient agents for holders of overseas listed foreign shares to collect on behalf of the relevant shareholders the dividends distributed and other funds payable in respect of overseas listed foreign shares.</p> <p>The recipient agents appointed by the Company shall meet the requirements of the laws of the place(s), or the relevant regulations of the securities exchange(s), where the shares are listed.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
89.	<p>Article 228</p> <p>...</p> <p>The Company shall establish corresponding loss absorption and risk prevention mechanism in case of major risks. In the event that the Company is unable to continue its operations due to major risks, it shall first adopt various self-rescue measures according to the Company’s recovery and disposal plans to restore the Company to its normal operation. In case the self-rescue measures fail, other measures such as capital replenishment by shareholders shall be considered to seek support. The shareholders of the Company shall try their best to provide support in accordance with Article 64 of these Articles of Association.</p> <p><u>The term “major risks” as referred in the preceding paragraph refers to major losses and various risk events that occurred in the course of the Company’s operation and management that may seriously affect or endanger the normal operation of the Company and require emergency response measures to be taken to deal with them.</u></p>	<p>Article 196</p> <p>...</p> <p>The Company shall establish corresponding loss absorption and risk prevention mechanism in case of major risks. In the event that the Company is unable to continue its operations due to major risks, it shall first adopt various self-rescue measures according to the Company’s recovery and disposal plans to restore the Company to its normal operation. In case the self-rescue measures fail, other measures such as capital replenishment by shareholders shall be considered to seek support. The shareholders of the Company shall try their best to provide support in accordance with Article 46 of these Articles of Association.</p> <p>The term “major risks” as referred in the preceding paragraph refers to major losses and various risk events that occurred in the course of the Company’s operation and management that may seriously affect or endanger the normal operation of the Company and require emergency response measures to be taken to deal with them.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
90.	<p>Article 230</p> <p>The notice of the Company may be sent out in the following manner:</p> <p>(1) delivered by hand;</p> <p>(2) delivered by post;</p> <p>(3) by announcement <u>on the Company’s website (www.pingan.cn), the website designated by the stock exchange where the shares of the Company are listed or other media;</u></p> <p>(4) sent by faesimile<u> e-mail or other means of communication;</u></p> <p>(5) other forms stipulated in these Articles of Association.</p> <p><u>Notwithstanding otherwise provided by these Articles of Association for the form of publication or notification of any document, notice or other communication, subject to the relevant regulations of the securities regulatory authorities where the shares of the Company are listed, the Company may elect to adopt the way of notification stipulated in items (3) or (4) of paragraph 1 in this Article to distribute its corporate communications in lieu of the delivery of written documents by hand or prepaid mail to each holder of H shares. The aforesaid corporate communications refer to any document issued or to be issued by the Company for the information or actions of shareholders, including but not limited to, annual report (including annual financial and accounting report), interim report (including interim financial and accounting report), notice of shareholders’ general meeting, circular and other communications documents.</u></p>	<p>Article 198</p> <p>The notice of the Company may be sent out in the following manner:</p> <p>(1) delivered by hand;</p> <p>(2) delivered by post;</p> <p>(3) by announcement on the Company’s website (www.pingan.cn), the website designated by the stock exchange where the shares of the Company are listed or other media;</p> <p>(4) sent by e-mail or other means of communication;</p> <p>(5) other forms stipulated in these Articles of Association.</p> <p>Notwithstanding otherwise provided by these Articles of Association for the form of publication or notification of any document, notice or other communication, subject to the relevant regulations of the securities regulatory authorities where the shares of the Company are listed, the Company may elect to adopt the way of notification stipulated in items (3) or (4) of paragraph 1 in this Article to distribute its corporate communications in lieu of the delivery of written documents by hand or prepaid mail to each holder of H shares. The aforesaid corporate communications refer to any document issued or to be issued by the Company for the information or actions of shareholders, including but not limited to, annual report (including annual financial and accounting report), interim report (including interim financial and accounting report), notice of shareholders’ general meeting, circular and other communications documents.</p>

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No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
91.	Newly added	<p>Article 202</p> <p>Where the information to be disclosed by the Company and the relevant information disclosure obligors is a trade secret, or commercially sensitive information, or concerns an incomplete proposal or negotiation, and the disclosure or performance of related obligations may lead to unfair competition, damage to the interests of the Company and its investors, or mislead investors, the disclosure may be withheld or exempted in accordance with laws and regulations, as well as the relevant requirements of the securities regulatory authorities and the stock exchange where the Company's shares are listed.</p> <p>Where the information to be disclosed by the Company and the relevant information disclosure obligors is recognized as a state secret according to law, and the disclosure or performance of the relevant obligations may cause the Company to violate laws and regulations or endanger national security, or constitute other circumstances prohibited by laws and regulations, the disclosure may be exempted in accordance with laws and regulations, as well as the relevant requirements of the securities regulatory authorities and the stock exchange where the Company's shares are listed.</p>
92.	<p>Article 239</p> <p>The remuneration or method of remuneration <u>The appointment, dismissal or discontinuation of engagement by the Company</u> of an accounting firm <u>that conducts regular statutory audits of the Company's financial reports and their audit fees</u> shall be decided by the shareholders' general meeting.</p> <p>The remuneration of an accounting firm employed by the board of directors shall be determined by the board of directors.</p>	<p>Article 208</p> <p>The appointment, dismissal or discontinuation of engagement by the Company of an accounting firm that conducts regular statutory audits of the Company's financial reports and their audit fees shall be decided by the shareholders' general meeting.</p> <p>The remuneration of an accounting firm employed by the board of directors shall be determined by the board of directors.</p>

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
93.	<p>Article 240</p> <p>The employment, dismissal or refusal of the renewal of the employment of an accounting firm shall be decided by the shareholders’ general meeting and reported to the CSRC for record.</p> <p>Where a shareholders’ general meeting is proposed to pass a resolution to appoint an accounting firm other than an incumbent accounting firm, to fill any vacancy in the office of the accounting firm, or to re-appoint an accounting firm which was appointed by the board of directors to fill a causal vacancy, or to remove an accounting firm before expiry of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the appointment or removal proposal shall be sent before the notice of shareholders’ general meeting is issued to the accounting firm proposed to be appointed or proposing to leave its post or to the accounting firm which has left its post in the relevant fiscal year. References to “leaving” herein include leaving by removal, resignation and retirement.</p> <p>(2) If the accounting firm leaving its post makes representations in writing and requests the Company to give notice of such representations to the shareholders, the Company shall take the following measures unless it has received the representations too late:</p> <p>(i) Elaborate the representations made by the accounting firm leaving its post in any notice given to shareholders for the purpose of passing such resolution; and</p> <p>(ii) Attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in these Articles of Association.</p> <p>(3) If the Company fails to circulate the accounting firm’s representations in the manner set out in the second paragraph of this Article, such accounting firm may require the representations to be read out at the meeting and can make further complaints;</p> <p>(4) The accounting firm which has left its post shall be entitled to attend the following meetings:</p> <p>(i) The shareholders’ general meeting at which its term of office would otherwise have expired;</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
	<p>(ii) The shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal;</p> <p>(iii) The shareholders' general meeting, which is convened as a result of its voluntary resignation.</p> <p>The leaving accounting firm shall have the right to receive all notices of, and other information relating to any such meeting, and to speak at any such meeting which it attends on any affair which concerns it as the former accounting firm of the Company.</p>	
94.	<p>Article 241</p> <p>When the Company dismisses or does not renew the employment of an accounting firm, it shall give a notice to the accounting firm 10 days in advance. The accounting firm shall have the right to present its views before the shareholders' general meeting. Where an accounting firm tenders its resignation, it shall inform the shareholders' general meeting of whether there is any irregularity in the Company.</p> <p>An accounting firm may resign from its office by way of depositing at the Company's domicile a resignation notice in writing which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:</p> <p>(1) A statement to the effect that there are no circumstances connected with its resignation which it considers necessary to be explained to shareholders or creditors of the Company; or</p> <p>(2) A statement of any such circumstances as it considers necessary to be explained.</p> <p>Where a notice is deposited in accordance with the preceding paragraph, the Company shall send a copy of the notice to the relevant authorities within 14 days. If the notice contains a statement referred to in item (2) of the preceding paragraph, a copy of such statement shall be placed at the Company for shareholders' inspection. The Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed foreign shares at the address registered in the register of shareholders.</p> <p>Where the accounting firm's notice of resignation contains a statement of any circumstances it considers necessary to be explained, it may require the board of directors to convene an extraordinary shareholders' general meeting for the purpose explaining the circumstances connected with its resignation.</p>	<p>Article 209</p> <p>When the Company dismisses or does not renew the employment of an accounting firm, it shall give a notice to the accounting firm 10 days in advance. The accounting firm shall have the right to present its views before the shareholders' general meeting. Where an accounting firm tenders its resignation, it shall inform the shareholders' general meeting of whether there is any irregularity in the Company.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
95.	<p>Article 243</p> <p>The merger or division of the Company shall require a proposal by the board of directors. After such proposal has been adopted in accordance with the procedures specified in these Articles of Association, it shall be reported to the CBIRC for approval. Shareholders opposing such proposal on the merger or division of the Company shall have the right to require the Company or shareholders that are in favor of such proposal to purchase their shares at a fair price. The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders. <u>Shareholders have the right to require that the Company purchase their shares at a reasonable price if they have objections to the resolution on the Company's merger or division made by the shareholders' general meeting.</u></p> <p> Holders of foreign investment shares listed in Hong Kong shall be served copies of the above-mentioned document by mail to the address registered in the register of shareholders.</p>	<p>Article 211</p> <p>The merger or division of the Company shall require a proposal by the board of directors. After such proposal has been adopted in accordance with the procedures specified in these Articles of Association, it shall be reported to the National Financial Regulatory Administration for approval. Shareholders have the right to require that the Company purchase their shares at a reasonable price if they have objections to the resolution on the Company's merger or division made by the shareholders' general meeting.</p>
96.	<p>Article 244</p> <p>Merger of the Company may take the form of merger by absorption <u>and/or</u> merger by new establishment.</p> <p>In the case of a merger, parties to the merger shall execute a merger agreement, and shall prepare the balance sheets and a schedule of assets. The Company shall notify the Company's creditors within a period of 10 days on which the resolution to proceed with the merger is passed, publish <u>an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of that date. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days after receipt of the notice or within 45 days after the announcement if the creditors haven't received the notice.</u> at least three announcements on the merger in newspaper within 30 days of that date.</p> <p>Upon completion of the merger, the disposal of the assets, the rights, the obligations of each part, shall be regulated clearly through signing a contract.</p> <p>After the merger, the rights and the obligations of each part shall be assumed by the company in existence or the newly established company after the merger.</p>	<p>Article 212</p> <p>Merger of the Company may take the form of merger by absorption or merger by new establishment.</p> <p>In the case of a merger, parties to the merger shall execute a merger agreement, and shall prepare the balance sheets and a schedule of assets. The Company shall notify the Company's creditors within a period of 10 days on which the resolution to proceed with the merger is passed, publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of that date. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days after receipt of the notice or within 45 days after the announcement if the creditors haven't received the notice.</p> <p>After the merger, the rights and the obligations of each part shall be assumed by the company in existence or the newly established company after the merger.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
97.	<p>Article 245</p> <p>...</p> <p>For the division of a company, the parties to the division shall enter into a division agreement and the Company shall prepare balance sheets and an assets list. The Company shall notify its creditors within a period of 10 days from the date on which the resolution to proceed with the division is passed and publish at least three announcements on the division in newspaper within 30 days of that date an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of that date.</p> <p>...</p>	<p>Article 213</p> <p>...</p> <p>For the division of a company, the Company shall prepare balance sheets and an assets list. The Company shall notify its creditors within a period of 10 days from the date on which the resolution to proceed with the division is passed and publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days of that date.</p> <p>...</p>
98.	<p>Article 246</p> <p>Creditors shall, within a period of 30 days commencing from the date of receiving the written notice or within a period of 45 days commencing from the date of the first announcement for those who did not receive a written notice, have the right to claim full repayment or provision of a corresponding guarantee from the Company. The Company shall not proceed with the merger or the division if it fails to repay its debts in full or to provide corresponding guarantee.</p>	Deleted
99.	<p>Article 249</p> <p>The Company shall be dissolved and liquidated according to law if:</p> <p>(1) the shareholders' general meeting resolves to dissolve the Company;</p> <p>(2) dissolution is necessary as a result of the merger or division of the Company;</p> <p>(3) the Company is declared bankrupt according to law because it is unable to pay its debts as they fall due;</p> <p>(4) the business license of the Company is lawfully dismissed or countermanded or if the Company is ordered to be closed down; or</p> <p>(5) 4 there is severe difficulty in the operation and management of the Company, and the continued existence of the Company will have material prejudice to the interests of the shareholders and there is no other way to resolve, shareholders who hold an aggregate of over 10% of the whole voting rights can seek the People's Court to dissolve the Company.</p> <p>...</p>	<p>Article 216</p> <p>The Company shall be dissolved and liquidated according to law if:</p> <p>(1) the shareholders' general meeting resolves to dissolve the Company;</p> <p>(2) dissolution is necessary as a result of the merger or division of the Company;</p> <p>(3) the business license of the Company is lawfully dismissed or countermanded or if the Company is ordered to be closed down; or</p> <p>(4) there is severe difficulty in the operation and management of the Company, and the continued existence of the Company will have material prejudice to the interests of the shareholders and there is no other way to resolve, shareholders who hold an aggregate of over 10% of the whole voting rights can seek the People's Court to dissolve the Company.</p> <p>...</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
100.	<p>Article 250 Where the Company is to be dissolved pursuant to sub-paragraphs (1), (3), <u>or</u> (4) or (5) of the preceding Article, it <u>shall be liquidated.</u></p> <p><u>The directors are the liquidation obligors of the Company, and shall establish a liquidation committee to carry out the liquidation within 15 days from the date of occurrence of the cause of dissolution. The liquidation committee shall consist of directors, unless</u>The members of such liquidation committee shall be determined by the shareholders' general meeting <u>determines other members</u> by way of an ordinary resolution.If the liquidation committee is not established within the prescribed period, the creditors can apply for the People's Court to appoint the relevant officers to establish the liquidation committee to carry out the liquidation.</p> <p>Where the Company is to be dissolved pursuant to sub-paragraph (2) of the preceding Article, liquidation shall be carried out by the parties to the merger or division in accordance to the agreements reached at the time of merger or division.</p> <p><u>The liquidation obligors shall bear the liability for damages suffered by the Company or creditors due to their failure to perform the obligations of liquidation in a timely manner.</u></p>	<p>Article 217 Where the Company is dissolved pursuant to sub-paragraphs (1), (3) or (4) of the preceding Article, it shall be liquidated.</p> <p>The directors are the liquidation obligors of the Company, and shall establish a liquidation committee to carry out the liquidation within 15 days from the date of occurrence of the cause of dissolution. The liquidation committee shall consist of directors, unless the shareholders' general meeting determines other members by way of an ordinary resolution.</p> <p>The liquidation obligors shall bear the liability for damages suffered by the Company or creditors due to their failure to perform the obligations of liquidation in a timely manner.</p>
101.	<p>Article 251 If the board of directors decides that the Company shall be liquidated (except for liquidation as a result of company's declaration of bankruptcy), the notice of the shareholders' general meeting convened for such purpose shall include a statement to the effect that the board of directors has made full inquiry into the position of the Company and that the board holds the opinion that the Company can repay its debts in full within 12 months after the commencement of liquidation.</p> <p>The functions and powers of the board of directors shall terminate immediately after the shareholders' general meeting has adopted a resolution to carry out the liquidation.</p> <p>The liquidation committee shall take instructions from the shareholders' general meeting, and make a report to the shareholders' general meeting on the committee's income and expenditure, the business of the Company and the progress of the liquidation not less than once a year. It shall make a final report to the shareholders' general meeting when the liquidation is completed.</p>	Deleted

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No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
102.	<p>Article 252</p> <p>The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and publish at least three announcements of the liquidation an announcement in newspapers certificated by the CBIRC or on the National Enterprise Credit Information Publicity System within 60 days.</p> <p>Creditors shall, within 30 days since the date of receiving a notice or within 45 days since the date of the public announcement for those who have not received a the notice, report their creditors' rights to the liquidation committee, or for creditors who do not receive the notice, within 45 days since the date of the first public notice. Where creditors do not report their creditors' rights to the liquidation committee according to schedule, the rights shall be deemed to have been waived by the creditors. When reporting creditors' rights, the creditor shall provide an explanation of matters relevant to the creditor's rights and shall provide evidentiary materials. The liquidation committee shall register the creditors' rights.</p> <p>...</p>	<p>Article 218</p> <p>The liquidation committee shall notify creditors within a period of 10 days from the date of its establishment and publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 60 days.</p> <p>Creditors shall, within 30 days since the date of receiving a notice or within 45 days since the date of the public announcement for those who have not received a notice, report their creditors' rights to the liquidation committee. When reporting creditors' rights, the creditor shall provide an explanation of matters relevant to the creditor's rights and shall provide evidentiary materials. The liquidation committee shall register the creditors' rights.</p> <p>...</p>
103.	<p>Article 255</p> <p>If the Company is liquidated due to dissolution and the liquidation committee, having thoroughly examined the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall immediately liquidation in accordance with laws.</p> <p>After the People's Court has ruled for the Company to declare itself bankrupt accepts the bankruptcy application, the Company's liquidation committee shall refer the liquidation matters to the bankruptcy administrator designated by the People's Court.</p>	<p>Article 221</p> <p>If the Company is liquidated due to dissolution and the liquidation committee, having thoroughly examined the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall apply to the People's Court for bankruptcy liquidation in accordance with laws.</p> <p>After the People's Court accepts the bankruptcy application, the liquidation committee shall refer the liquidation matters to the bankruptcy administrator designated by the People's Court.</p>
104.	<p>Article 256</p> <p>Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in the PRC, submit the same to the shareholders' general meeting or the People's Court relevant authorities in charge for confirmation. Within thirty (30) days from the date of confirmation of the above-mentioned documents by the shareholders' general meeting or the relevant authorities in charge, the liquidation committee shall, deliver the same to the Company registry, and apply for cancellation of the Company's registration and publicly announce the Company's termination.</p>	<p>Article 222</p> <p>Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, submit the same to the shareholders' general meeting or the People's Court for confirmation, deliver the same to the Company registry, and apply for cancellation of the Company's registration.</p>

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No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
105.	<p>Article 257</p> <p>Members of the liquidation committee shall faithfully perform their liquidating duties and conduct their liquidation obligations in accordance with the law, and shall not be permitted to exploit their powers to accept bribes or other illicit gains, nor shall they be permitted to seize the Company's propertyperform their obligations of liquidation and bear duties of loyalty and diligence.</p> <p>Members of the liquidation committee <u>shall bear the liability for damages suffered by the Company due to their negligence to perform the obligations of liquidation; members of the liquidation committee</u> shall bear the liability for damages suffered by the Company or creditors due to their intentional or grossly negligent conducts.</p>	<p>Article 223</p> <p>Members of the liquidation committee shall perform their obligations of liquidation and bear duties of loyalty and diligence.</p> <p>Members of the liquidation committee shall bear the liability for damages suffered by the Company due to their negligence to perform the obligations of liquidation; members of the liquidation committee shall bear the liability for damages suffered by creditors due to their intentional or grossly negligent conducts.</p>
106.	<p>Article 268</p> <p>The resolution passed by the shareholders' general meeting to amend the Company's Articles of Association shall be submitted to domestic company management authorities, such as CBIRC, for examination and approval. Where amendments to these Articles of Association involve the "Essential Clauses in Article of Association of Companies Listed Overseas" (hereinafter referred to as "Essential Clauses"), it shall, in order to be valid, be subject to approval of CSRC. Where the amendment relates to matters of company registration, the registration shall be modified according to law.</p>	<p>Article 234</p> <p>The resolution passed by the shareholders' general meeting to amend the Company's Articles of Association shall be submitted to domestic company management authorities, such as the National Financial Regulatory Administration, for examination and approval. Where amendments to these Articles of Association relate to matters of company registration, the registration shall be modified according to law.</p>

No.	Existing Articles of Association and Proposed Amendments	Revised Articles of Association
107.	<p>Article 271</p> <p>The Company shall abide by the following principles for dispute resolution:</p> <p>(1) If any dispute or claim arises between a holder of overseas listed foreign shares and the Company, or a director, a supervisor or other senior management of the Company, based on the relevant disputes or claims in relation to the rights and obligations relating to the Company’s affairs and as regulated by these Articles of Association, the Company Law or other relevant laws, administrative regulations, the parties concerned shall submit the dispute or claim for arbitration.</p> <p>(2) When a dispute or claim as described above is submitted for arbitration, such dispute or claim shall be in its entirety, and all persons being the Company or shareholders, directors, supervisors or other senior management of the Company that have a cause of action due to the same facts or whose participation is necessary for the settlement of such dispute or claim shall abide by the arbitration. Disputes concerning the definition of shareholders and the register of shareholders shall not be required to be settled by means of arbitration.</p> <p>(3) A dispute or claim submitted for arbitration may be arbitrated, at the option of the arbitration applicant, by either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Center in accordance with its securities arbitration rules. After the arbitration applicant has submitted the dispute or claim for arbitration, the other party shall participate in the arbitration in the arbitration institution selected by the applicant.</p> <p>(4) If the arbitration applicant opts for arbitration by the Hong Kong International Arbitration Center, either party may request for the arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Center.</p> <p>(5) Unless otherwise provided by laws or administrative regulations, the laws of the People’s Republic of China shall apply to the settlement by means of arbitration of disputes or claims referred to in item (1).</p> <p>(6) The award of the arbitration institution shall be final and binding upon each party.</p>	Deleted

2. Proposed Amendments to Procedural Rules for Shareholders’ General Meetings

No.	Existing Articles and Proposed Amendments	Revised Articles
1.	<p>Article 3 Except as otherwise provided in the Articles of Association, the shareholders’ general meeting shall exercise the following functions and powers:</p> <p>(1) to determine the business policies and investment plans of the Company;</p> <p>(2) to elect and replace directors and to determine matters relating to the remuneration of the directors;</p> <p>(3) to elect and replace the supervisors other than those representing employees of the Company and to determine matters concerning the remuneration of supervisors;</p> <p>(4) to consider and approve the reports of the board of directors;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the Company’s annual financial budget and final account proposals;</p> <p>(7) to consider and approve the Company’s profits distribution plans and loss recovery plans;</p> <p>(8) to pass resolutions relating to the increase or reduction of the Company’s registered capital;</p> <p>(9) to pass resolutions relating to matters such as the merger, division, dissolution or liquidation or change of the corporate form of the Company;</p> <p>(10) to pass resolutions relating to the issuance of bonds or other securities by the Company or the listing of the Company;</p> <p>(11) to pass resolutions on the appointment, dismissal or discontinuation of engagement of accounting firms responsible for performing regular and statutory audits to the financial reports of the Company;</p> <p>(12) to amend these Articles of Association and deliberate the procedural rules of the general meetings, the board of directors and the supervisory committee;</p>	<p>Article 3 Except as otherwise provided in the Articles of Association, the shareholders’ general meeting shall exercise the following functions and powers:</p> <p>(1) to elect and replace directors and to determine matters relating to the remuneration of the directors;</p> <p>(2) to elect and replace the supervisors other than those representing employees of the Company and to determine matters concerning the remuneration of supervisors;</p> <p>(3) to consider and approve the reports of the board of directors;</p> <p>(4) to consider and approve the reports of the supervisory committee;</p> <p>(5) to consider and approve the Company’s profits distribution plans and loss recovery plans;</p> <p>(6) to pass resolutions relating to the increase or reduction of the Company’s registered capital;</p> <p>(7) to pass resolutions relating to the merger, division, dissolution, liquidation or change of the corporate form of the Company;</p> <p>(8) to pass resolutions relating to the issuance of bonds or other securities by the Company or the listing of the Company;</p> <p>(9) to pass resolutions on the appointment, dismissal or discontinuation of engagement of accounting firms responsible for performing regular and statutory audits for the financial reports of the Company;</p> <p>(10) to amend the Articles of Association and deliberate the procedural rules of the general meetings, the board of directors and the supervisory committee;</p> <p>...</p> <p>(17) any other matters that shall be resolved by the shareholders at general meeting as required by laws, administrative regulations, departmental rules, listing rules or the Articles of Association.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles and Proposed Amendments	Revised Articles
	<p>(13) to consider proposals raised by shareholder(s), individually or collectively representing over 3% of the Company's voting shares;</p> <p>...</p> <p>(2017) any other matters that shall be resolved by the shareholders in general meeting as required by laws, administrative regulations, departmental rules, listing rules or the Articles of Association.</p>	
2.	<p>Article 14 When the shareholders' general meeting is held, the board of directors, the supervisory committee and the shareholders individually or collectively holding more than 31% of the Company's shares shall have the right to put forward a proposal in writing to the Company, and the Company shall incorporate those matters in the proposal which fall within the scope of the duties of the shareholders' general meeting into the agenda of such meeting.</p> <p>The shareholders individually or collectively holding more than 31% of the Company's shares may submit in writing an interim proposal to the convenerboard of directors 10 days before the date of the convening of the shareholders' general meeting-, and shall provide supporting documents for holding the Company's shares. If the proposing shareholders meet the eligibility and the relevant proposals comply with the relevant requirements of the Company Law and Article 12 of the Procedural Rules, the board of directors The convener shall serve a supplementary notice within two days upon receipt of the interim proposal to announce the content of the interim proposal. During the period from the serving of the notice of proposal to the announcement of the poll results of the resolution of the shareholders' general meeting, the shareholding of the shareholders submitting the interim proposal shall not be less than 1%.</p> <p>...</p>	<p>Article 14 When the shareholders' general meeting is held, the board of directors, the supervisory committee and the shareholders individually or collectively holding more than 1% of the Company's shares shall have the right to put forward a proposal in writing to the Company, and the Company shall incorporate those matters in the proposal which fall within the scope of the duties of the shareholders' general meeting into the agenda of such meeting.</p> <p>The shareholders individually or collectively holding more than 1% of the Company's shares may submit in writing an interim proposal to the board of directors 10 days before the date of the convening of the shareholders' general meeting, and shall provide supporting documents for holding the Company's shares. If the proposing shareholders meet the eligibility and the relevant proposals comply with the relevant requirements of the Company Law and Article 12 of the Procedural Rules, the board of directors shall serve a supplementary notice within two days upon receipt of the interim proposal to announce the content of the interim proposal. During the period from the serving of the notice of proposal to the announcement of the poll results of the resolution of the shareholders' general meeting, the shareholding of the shareholders submitting the interim proposal shall not be less than 1%.</p> <p>...</p>

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No.	Existing Articles and Proposed Amendments	Revised Articles
3.	<p>Article 17 The measures and procedures to nominate directors and supervisors other than those representing employees are as follows:</p> <p>(1) the board of directors, the nomination and remuneration committee under the board of directors and shareholders who meet the qualifications required by laws, regulations and regulatory provisions, may and the supervisory committee may respectively nominate the candidates for directors within the headcount limit as provided in the Articles of Association and in accordance with the intended numbers to be elected; in addition, the supervisory committee may nominate the candidates for independent directors;for directors and supervisors to be elected from shareholders within the headcount limit as provided in these Articles of Association and according to the intended numbers to be elected.</p> <p><u>The supervisory committee is entitled to nominate the candidates for supervisors other than those representing employees within the headcount limit as provided in the Articles of Association and in accordance with the intended numbers to be elected;</u></p> <p>(2) the nomination and remuneration committee under the board of directors shall preliminarily examine the qualifications and conditions of the director candidates and submit the qualified candidates to the board of directors for deliberation; the qualifications of the supervisor candidates shall be deliberated by the supervisory committee. Being considered and approved by the board of directors and the supervisory committee, written proposals of the director candidates and the supervisor candidatesThe nominees of directors and supervisors shall be submitted submit a written proposal of the candidate directors and the candidate supervisors to the shareholders' general meeting. The board of directors and the supervisory committee shall provide to the shareholders the resume and brief conditions of the candidate directors and the candidate supervisors;</p>	<p>Article 17 The measures and procedures to nominate directors and supervisors other than those representing employees are as follows:</p> <p>(1) the board of directors, the nomination and remuneration committee under the board of directors and shareholders who meet the qualifications required by laws, regulations and regulatory provisions, may nominate the candidates for directors within the headcount limit as provided in the Articles of Association and in accordance with the intended numbers to be elected; in addition, the supervisory committee may nominate the candidates for independent directors;</p> <p>The supervisory committee is entitled to nominate the candidates for supervisors other than those representing employees within the headcount limit as provided in the Articles of Association and in accordance with the intended numbers to be elected;</p> <p>(2) the nomination and remuneration committee under the board of directors shall preliminarily examine the qualifications and conditions of the director candidates and submit the qualified candidates to the board of directors for deliberation; the qualifications of the supervisor candidates shall be deliberated by the supervisory committee. Being considered and approved by the board of directors and the supervisory committee, written proposals of the director candidates and the supervisor candidates shall be submitted to the shareholders' general meeting. The board of directors and the supervisory committee shall provide to the shareholders the resume and brief conditions of the director candidates and the supervisor candidates;</p>

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No.	Existing Articles and Proposed Amendments	Revised Articles
	<p>(3) the shareholders' general meeting shall vote on the candidates one by one. Accumulative voting system may be adopted when electing directors and supervisors at the shareholders' general meeting. Accumulative voting system must be adopted for the election of directors and supervisors when a single shareholder of the Company (the shareholdings of connected shareholders and any person acting in concert with him/her shall be calculated accumulatively) holds more than 20% of the Company's shareholding, and no more than 2 directors can be nominated by any single shareholder; <u>A shareholder who has nominated a non-independent director and his/her/its related parties shall not nominate an independent director, and a shareholder who has nominated a director and his/her/its related parties shall not nominate a supervisor;</u></p> <p>(4) in case of any need to add or change any director or supervisor, the board of directors or the supervisory committee is responsible for proposing <u>the nominators shall propose in accordance with the provisions of item (1) of this Article and submit it to the board of directors or the supervisory committee, and the board of directors or the supervisory committee shall consider it and propose</u> to the shareholders' general meeting the selection or change of a director or supervisor.</p> <p>(5) where mandatory regulations in relation to the nomination of independent directors are otherwise provided by laws, regulations, regulatory documents and the Articles of Association, such regulations shall apply.</p>	<p>(3) the shareholders' general meeting shall vote on the candidates one by one. Accumulative voting system may be adopted when electing directors and supervisors at the shareholders' general meeting. Accumulative voting system must be adopted for the election of directors and supervisors when a single shareholder of the Company (the shareholdings of connected shareholders and any person acting in concert with him/her/it shall be calculated accumulatively) holds more than 20% of the Company's shareholding, and no more than 2 directors can be nominated by any single shareholder. A shareholder who has nominated a non-independent director and his/her/its related parties shall not nominate an independent director, and a shareholder who has nominated a director and his/her/its related parties shall not nominate a supervisor;</p> <p>(4) in case of any need to add or change any director or supervisor, the nominators shall propose in accordance with the provisions of item (1) of this Article and submit it to the board of directors or the supervisory committee, and the board of directors or the supervisory committee shall consider it and propose to the shareholders' general meeting the selection or change of a director or supervisor;</p> <p>(5) where mandatory regulations in relation to the nomination of independent directors are otherwise provided by laws, regulations, regulatory documents and the Articles of Association, such regulations shall apply.</p>
4.	<p>Article 18 When the Company convenes an annual general meeting, a written notice to notify all registered shareholders must be given <u>by way of announcement</u> no later than 20 days before the meeting; when the Company convenes an extraordinary general meeting, a written notice to notify all registered shareholders must be given <u>by way of announcement</u> no later than 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>...</p>	<p>Article 18 When the Company convenes an annual general meeting, a written notice to notify all registered shareholders must be given by way of announcement no later than 20 days before the meeting; when the Company convenes an extraordinary general meeting, a written notice to notify all registered shareholders must be given by way of announcement no later than 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>...</p>

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No.	Existing Articles and Proposed Amendments	Revised Articles
5.	<p>Article 19 The notice of the shareholders’ general meeting shall meet the following requirements:</p> <p>(1) be made in writing;</p> <p>(2) specify the venue, date and time of the meeting;</p> <p>(3) specify the record date for the purpose of determining which shareholders are entitled to attend the shareholders’ meeting;</p> <p>(4) the name and contact number of the general contact person handling matters in relation to the shareholders’ meeting;</p> <p>(5) set out the matters to be considered at the meeting;</p> <p>(6) provide the shareholders with such information and explanation as necessary for them to make informed decisions in connection with the matters to be discussed. This principle shall apply (but not limited to) when the Company proposes a merger, buy back of shares, reorganization of share capital or other restructuring, it shall provide the specific conditions and contracts (if any) of the proposed transaction, and explain the causes and effects of the transaction;</p> <p>(7) it shall disclose the nature and extent of material conflict of interests, if any, of any director, supervisor or senior managerial in any matter to be discussed; and provide an explanation of the difference, if any, between the way in which the matter to be discussed would affect such director, supervisor and senior management in his capacity as shareholder and the way in which such matter would affect other shareholders of the same category;</p> <p>(8) contain the full text of any special resolution to be proposed and approved at the meeting;</p>	<p>Article 19 The notice of the shareholders’ general meeting shall meet the following requirements:</p> <p>(1) specify the venue, date and time of the meeting;</p> <p>(2) specify the record date for the purpose of determining which shareholders are entitled to attend the shareholders’ meeting;</p> <p>(3) set out the name and contact number of the general contact person handling matters in relation to the shareholders’ meeting;</p> <p>(4) set out the matters and proposals to be considered at the meeting;</p> <p>(5) contain a clear statement that shareholders entitled to attend and vote at the meeting have the right to appoint one or more proxies in writing to attend and vote at the meeting on their behalf and that such proxies need not be shareholders;</p> <p>(6) set out the time and procedures for voting online or by other means.</p>

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No.	Existing Articles and Proposed Amendments	Revised Articles
	<p><u>(4) set out the matters and proposals to be considered at the meeting;</u></p> <p>(95) contain a clear statement that shareholders entitled to attend and vote at the meeting have the right to appoint one or more proxies <u>in writing</u> to attend and vote at the meeting on their behalf and that such proxies need not be shareholders;</p> <p>(10) the time and place for the delivery of the meeting's proxy form.</p> <p><u>(6) set out the time and procedures for voting online or by other means.</u></p>	
6.	<p>Article 21</p> <p>The notice of a shareholders' general meeting shall be served on the shareholders (whether or not entitled to vote thereat) by assigned persons or prepaid mail to the recipient's address shown in the register of shareholders (unless otherwise required by the Articles of Association). For holders of domestic shares, the notice of a shareholders' general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers specified by the China Securities Regulatory Commission. Once the announcement has been published, all holders of domestic shares shall be deemed to have received notice of the relevant meeting.</p>	Deleted
7.	<p>Article 22</p> <p>The notice of general meeting, information or explanatory statement that shall be served on holders of overseas listed foreign shares shall be delivered by any of the following means:</p> <p>(1) by personal delivery or by mail to the registered address of such holders of overseas listed foreign shares. The Company shall use its best endeavours to deliver in Hong Kong the notice that shall be served on the holders of H shares;</p> <p>(2) posting on the Company's website of the Company (www.pingan.cn) or the website designated by the stock exchange where the Company is listed according to applicable laws, administrative regulations and the relevant listing rules;</p> <p>(3) any other means acceptable to stock exchange where the shares of the Company are listed.</p>	Deleted

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No.	Existing Articles and Proposed Amendments	Revised Articles
8.	<p>Article 29 Shareholders shall appoint proxy in writing, signed by the person appointing or person authorised in writing. An instrument appointing a legal entity as proxy shall have applied to it its company chop or signed by its directors or duly authorized person or other authorized signatory. The form of proxy shall state the number of shares in respect of which the proxy shall act. Where multiple proxies are appointed, each instrument of proxy shall state the number of shares in respect of which the particular proxy shall act. <u>and instruments of proxies shall specify the following particulars:</u></p> <p><u>(1) name of the proxy;</u></p> <p><u>(2) whether the proxy has the right to vote;</u></p> <p><u>(3) separate instructions as to whether to vote for, vote against, or abstain from voting on each item for consideration on the agenda of the shareholders' general meeting;</u></p> <p><u>(4) the date of issuance and term of validity of the instrument of proxies;</u></p> <p><u>(5) the signature (or seal) of the principal; if the principal is a legal person shareholder, the seal of the legal person shall be affixed.</u></p>	<p>Article 27 Shareholders shall appoint proxy in writing, and instruments of proxies shall specify the following particulars:</p> <p>(1) name of the proxy;</p> <p>(2) whether the proxy has the right to vote;</p> <p>(3) separate instructions as to whether to vote for, vote against, or abstain from voting on each item for consideration on the agenda of the shareholders' general meeting;</p> <p>(4) the date of issuance and term of validity of the instrument of proxies;</p> <p>(5) the signature (or seal) of the principal; if the principal is a legal person shareholder, the seal of the legal person shall be affixed.</p>
9.	<p>Article 30 The instrument appointing a voting proxy shall be deposited at the domicile of the Company or at the other place as specified in the notice of the meeting within 24 hours prior to the meeting to which the voting right as appointed by the instrument relates or within 24 hours prior to the specified time of the vote. Where the instrument appointing a voting proxy is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>...</p>	<p>Article 28 Where the instrument appointing a voting proxy is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.</p> <p>...</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles and Proposed Amendments	Revised Articles
10.	<p>Article 37 The general meeting shall be presided over by the chairman of the board of directors who shall act as the chairman of the meetings. If the chairman is unable or has failed to perform his duties, the executive director acting as vice chairman shall preside over and act as the chairman of the meetings; in the event that the executive director acting as vice chairman is unable or has failed to perform his duties, the non-executive director acting as vice chairman shall preside over and act as the chairman of the meetings; in the event that the non-executive director acting as vice chairman is unable or has failed to perform his duties, aan executive director shall be jointly elected by a simple majority of directors to preside over and act as the chairman of the meetings.</p> <p>...</p>	<p>Article 35 The general meeting shall be presided over by the chairman of the board of directors who shall act as the chairman of the meetings. If the chairman is unable or has failed to perform his duties, the vice chairman shall preside over and act as the chairman of the meetings; in the event that the vice chairman is unable or has failed to perform his duties, an executive director shall be jointly elected by a simple majority of directors to preside over and act as the chairman of the meetings.</p> <p>...</p>
11.	<p>Article 41 The resolutions of a shareholders' general meeting are classified into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' general meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution of the shareholders' general meeting shall be passed by more than two-thirds of the Company's total voting rights held by the shareholders who are present at the meeting (including proxies).</p>	<p>Article 39 The resolutions of a shareholders' general meeting are classified into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' general meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>A special resolution of the shareholders' general meeting shall be passed by more than two-thirds of the Company's total voting rights held by the shareholders who are present at the meeting (including proxies).</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles and Proposed Amendments	Revised Articles
12.	<p>Article 42 Unless otherwise required in the Articles of Association, tThe following matters shall be resolved by way of ordinary resolution of the shareholders' general meeting:</p> <p>(1) work reports of the board of directors and the supervisory committee;</p> <p>(2) profit distribution proposals and proposals for making up losses formulated by the board of directors;</p> <p>(3) elect and replace directors and supervisors other than employee representative supervisors, and determine the remuneration and method of payment of the directors and supervisors, excluding the dismissal of independent directors;</p> <p>(4) the Company's annual financial budget plans, final financial plans, annual reports, balance sheets, profit and loss accounts and other financial statements;</p> <p>(5) guarantees provided by the Company to the Company's shareholders or the de facto controllers;</p> <p>(6) the Company's business policies and investment plans;</p> <p>(7) engagement or, removal or discontinuation of engagement of the accounting firms responsible for performing regular and statutory audits for the financial reports of the Company;</p> <p>(8) 7 matters other than those which are required by the laws, administrative regulations and the Articles of Association to be resolved by way of special resolutions.</p>	<p>Article 40 Unless otherwise required in the Articles of Association, the following matters shall be resolved by way of ordinary resolution of the shareholders' general meeting:</p> <p>(1) work reports of the board of directors and the supervisory committee;</p> <p>(2) profit distribution proposals and proposals for making up losses formulated by the board of directors;</p> <p>(3) election and replacement of directors and supervisors other than employee representative supervisors, and determination of the remuneration and method of payment of the directors and supervisors, excluding the dismissal of independent directors;</p> <p>(4) the Company's annual reports;</p> <p>(5) guarantees provided by the Company to the Company's shareholders or the de facto controllers;</p> <p>(6) engagement, removal or discontinuation of engagement of the accounting firms responsible for performing regular and statutory audits for the financial reports of the Company;</p> <p>(7) matters other than those which are required by the laws, administrative regulations and the Articles of Association to be resolved by way of special resolutions.</p>
13.	<p>Article 43 Unless otherwise required in the Articles of Association, tThe following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>(1) increase or reduction of the Company's registered share capital;</p> <p>...</p> <p>(3) issuance of Company's bonds and any type of shares, warrants and or other marketable securities as well as the listing;</p> <p>...</p>	<p>Article 41 Unless otherwise required in the Articles of Association, the following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>(1) increase or reduction of the Company's registered capital;</p> <p>...</p> <p>(3) issuance of Company's bonds or other marketable securities as well as the listing;</p> <p>...</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles and Proposed Amendments	Revised Articles
	(10) other matters which are required by the laws, administrative regulations or the Articles of Association, and matters which, according to an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and should require adoption by way of a special resolution.	(10) other matters which are required by the laws, administrative regulations or the Articles of Association, and matters which, according to an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and should require adoption by way of a special resolution.
14.	<p>Article 46</p> <p>...</p> <p>When connected transactions are deliberated at the shareholders' general meeting, the chairman of the meeting shall explain the connected relationship and that the connected shareholders shall abstain from voting. Each resolution in relation to the connected transaction shall be deliberated in accordance with laws and regulations, regulatory requirements and the Articles <u>of Association</u>.</p> <p>...</p>	<p>Article 44</p> <p>...</p> <p>When connected transactions are deliberated at the shareholders' general meeting, the chairman of the meeting shall explain the connected relationship and that the connected shareholders shall abstain from voting. Each resolution in relation to the connected transaction shall be deliberated in accordance with laws and regulations, regulatory requirements and the Articles of Association.</p> <p>...</p>
15.	<p>Article 49</p> <p>On a poll taken at a meeting, a shareholder (including his proxies) entitled to two or more votes need not cast all his votes in the same way.</p> <p><u>Shareholders attending the shareholders' general meetings shall express one of the following opinions on the proposals submitted for voting: for, against or abstain, except that the securities registration and clearing house, as the nominee of shares under the mutual stock market access between Mainland and Hong Kong, makes a declaration according to the intentions of the beneficial owners.</u></p> <p><u>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by them shall be counted as "abstain".</u></p>	<p>Article 47</p> <p>Shareholders attending the shareholders' general meetings shall express one of the following opinions on the proposals submitted for voting: for, against or abstain, except that the securities registration and clearing house, as the nominee of shares under the mutual stock market access between Mainland and Hong Kong, makes a declaration according to the intentions of the beneficial owners.</p> <p>Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by them shall be counted as "abstain".</p>
16.	<p>Article 55</p> <p>Copies of the minutes of meeting shall be available to any shareholder for inspection free of charge during the business hours of the Company. If a shareholder requests for a copy of the relevant minutes, the Company shall send a copy to him within seven days after receiving payment of the reasonable charges.</p>	Deleted

3. Proposed Amendments to Procedural Rules for Board Meetings

No.	Existing Articles and Proposed Amendments	Revised Articles
1.	<p>Article 4</p> <p>...</p> <p>During the term of each session of the board of directors, the number of replaced directors each year shall not exceed one-third of the total number of directors. In the event that an independent director has reached the end of his/her six-year term, the director has resigned or becomes unable to fulfill his/her duty, the director was removed due to violation of laws, administrative regulations and these Articles of Association, the above restriction does not apply.</p> <p>...</p>	<p>Article 4</p> <p>...</p> <p>During the term of each session of the board of directors, the number of replaced directors each year shall not exceed one-third of the total number of directors. In the event that an independent director has reached the end of his/her six-year term, the director has resigned or becomes unable to fulfill his/her duty, the director was removed due to violation of laws, administrative regulations and the Articles of Association, the above restriction does not apply.</p>
2.	<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>...</p> <p>(4) to formulate determine plans of the Company's annual budgets and final accounts;</p> <p>...</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; however, the following matters may be determined by the board of directors:</p> <p><u>1. to issue convertible corporate bonds, and stipulate specific conversion methods;</u></p> <p><u>2. to issue shares not exceeding 30% of the issued shares of the Company within three years, except for capital contributions made in the form of appraised non-monetary assets;</u></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 convene shareholders' general meetings and reporting its work to the shareholders' general meetings;</p> <p>...</p> <p>(4) to determine plans of the Company's annual budgets and final accounts;</p> <p>...</p> <p>(6) to formulate plans of increasing or decreasing the Company's registered capital, issuing corporate bonds or other securities, and listing plans; however, the following matters may be determined by the board of directors:</p> <p>1. to issue convertible corporate bonds, and stipulate specific conversion methods;</p> <p>2. to issue shares not exceeding 30% of the issued shares of the Company within three years, except for capital contributions made in the form of appraised non-monetary assets;</p>

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No.	Existing Articles and Proposed Amendments	Revised Articles
	<p><u>3. to amend the matters contained in the Articles of Association of the Company where the decision to issue shares in accordance with the provisions of this paragraph leads to any change in the registered capital or the number of issued shares of the Company;</u></p> <p>...</p> <p>(9) to appoint and remove the Company’s senior management and decide their remuneration, reward and reprimand matters, supervise the performance of their duties in accordance with regulatory requirements, and to be responsible for the specific implementation of the employee share purchase plans within the framework approved by the shareholders’ general meeting;</p> <p>...</p> <p>(11) to formulate proposals to amend these Articles of Association; to draft formulate procedural rules of shareholders’ general meeting, procedural rules of the board of directors and to consider and approve the working rules of the special committees of the board of directors;</p> <p>...</p> <p>(13) to decide on consider and approve 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, data governance, donations, etc. as authorized by shareholders’ general meetings;</p> <p>(14) to receive the work report of the Company’s CEO and supervise his/her work executive committee and supervise its work;</p> <p>(15) to conduct an annual due diligence appraisal of the directors, and submit the due diligence report of the directors to the shareholders’ general meeting and the supervisory committee;</p> <p>...</p> <p>(187) to pass resolutions decide on purchase of the shares of the Company as necessary for the employee shareholding schemes or share incentives, conversion of the corporate bonds convertible into shares issued by the Company and safeguarding the Company’s value and shareholders’ interests;</p> <p>...</p>	<p>3. to amend the matters contained in the Articles of Association of the Company where the decision to issue shares in accordance with the provisions of this paragraph leads to any change in the registered capital or the number of issued shares of the Company;</p> <p>...</p> <p>(9) to appoint and remove the Company’s senior management and decide their remuneration, reward and reprimand matters, supervise the performance of their duties in accordance with regulatory requirements, and to be responsible for the specific implementation of the employee share purchase plans within the framework approved by the shareholders’ general meeting;</p> <p>...</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 and approve the working rules of the special committees of the board of directors;</p> <p>...</p> <p>(13) to consider and approve 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, data governance, donations, etc. as authorized by shareholders’ general meetings;</p> <p>(14) to receive the work report of the Company’s executive committee and supervise its work;</p> <p>...</p> <p>(17) to decide on purchase of the shares of the Company as necessary for the employee shareholding schemes or share incentives, conversion of the corporate bonds convertible into shares issued by the Company and safeguarding the Company’s value and shareholders’ interests;</p> <p>...</p> <p>(19) to formulate capital plans of the Company, assume ultimate responsibility for capital or solvency management and approve the Group’s solvency report;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles and Proposed Amendments	Revised Articles
	<p>(2019) to formulate capital plans of the Company and assume ultimate responsibility for capital or solvency management and approve the Group’s solvency report;</p> <p>(2+20) to formulate approve the overall objective, risk appetite, risk tolerance, risk management policies and internal control policies of the Company’s solvency risk management, approve the organizational structure and responsibilities of the Company’s solvency risk management, supervise the effectiveness of management and control of solvency risks by the management, and assume ultimate responsibility for overall risk management;</p> <p>...</p> <p>(2625) to exercise other functions and powers as provided by laws, administrative rules, departmental 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), in relation to the granting of external guarantee and the matters specified in Article 26 of the Articles of Association and Article 18 of these Procedural Rules shall be passed by not less than two-thirds of the directors.</p> <p>...</p>	<p>(20) to approve the overall objective, risk appetite, risk tolerance, risk management policies and internal control policies of the Company’s solvency risk management, approve the organizational structure and responsibilities of the Company’s solvency risk management, supervise the effectiveness of management and control of solvency risks by the management, and assume ultimate responsibility for overall risk management;</p> <p>...</p> <p>(25) to exercise other functions and powers as provided by laws, administrative rules, departmental 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), in relation to the granting of external guarantee and the matters specified in Article 26 of the Articles of Association and Article 17 of the Procedural Rules shall be passed by not less than two-thirds of the directors.</p> <p>...</p>
3.	<p>Article 11</p> <p>In disposing of fixed assets, where the sum of the expected value of the fixed assets to be disposed of together with the value of the fixed assets which have been disposed of within the four months preceding the proposal to dispose of these assets exceeds 33% of the value of the fixed assets reflected by the latest balance sheet approved by the shareholders’ general meeting, the board of directors shall not dispose of, or agree to dispose of, such fixed assets without the prior approval of the shareholders’ general meeting</p>	Deleted

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles and Proposed Amendments	Revised Articles
4.	<p>Article 20</p> <p>...</p> <p>Supervisors may attend meetings of the board of directors; where the chief executive officer, the president and the secretary of the board of directors who does not serve concurrently as director, they shall attend the board meetings. The chairman of the meeting may notify other relevant personnel to attend board meetings when deemed necessary.</p>	<p>Article 19</p> <p>...</p> <p>Supervisors may attend meetings of the board of directors; the chief executive officer, the president and the secretary of the board of directors shall attend the board meetings. The chairman of the meeting may notify other relevant personnel to attend board meetings when deemed necessary.</p>
5.	<p>Article 22</p> <p>In principle, board meetings shall be held in the form of on-site meetings. When necessary, provided that the directors are able to fully express their opinions in the meeting, a meeting may be held by such means as video conferencing, telephone and facsimile, subject to the approval of the convener (chairman) and the person proposing the meeting. Board meetings may also be held by means of on-site meetings and other forms of meetings simultaneously.</p>	Deleted
6.	<p>Article 26</p> <p><u>Except for the circumstances where the Articles of Association and the stock exchanges where the shares of the Company are listed provide that the voting shall not be made via circulating of a written resolution,</u></p> <p>aAn extraordinary board of directors meeting may be held and the directors may vote by <u>circulating of a written resolution</u> means of facsimile provided that the right of the directors to express their opinions can be protected sufficiently, and the directors in attendance shall sign the resolution.</p> <p>...</p>	<p>Article 24</p> <p>Except for the circumstances where the Articles of Association and the stock exchanges where the shares of the Company are listed provide that the voting shall not be made via circulating of a written resolution, an extraordinary meeting of the board of directors may be held and the directors may vote by circulating of a written resolution provided that the right of the directors to express their opinions can be protected sufficiently, and the directors in attendance shall sign the resolution.</p> <p>...</p>
7.	<p>Article 40</p> <p>The main functions and responsibilities of the strategy and investment committee of the board of directors are the following:</p> <p>(1) to conduct research and make recommendations on the Company's overall strategic planning and development directions;</p> <p>(2) to conduct research and make recommendations on major investments, property rights and transactions and financing proposals;</p> <p>(3) to conduct research and make recommendations on significant capital operations, asset management projects and production and operational projects;</p>	<p>Article 38</p> <p>The main functions and responsibilities of the strategy and investment committee of the board of directors are the following:</p> <p>(1) to conduct research and make recommendations on the Company's overall strategic planning and development directions;</p> <p>(2) to conduct research and make recommendations on major investments, property rights and transactions and financing proposals;</p> <p>(3) to conduct research and make recommendations on significant capital operations, asset management projects and production and operational projects;</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles and Proposed Amendments	Revised Articles
	<p>(4) to timely monitor and follow up investment projects approved by the shareholders' general meeting and the board of directors and report to all directors in respect of their significant processes or changes;</p> <p>(5) to conduct research and make recommendations on other major issues affecting the development of the Company;</p> <p><u>(6) to advise and make recommendations to the board of directors on environmental, social and governance matters and risks;</u></p> <p><u>(7)</u> other matters as authorized by the board of directors.</p>	<p>(4) to timely monitor and follow up investment projects approved by the shareholders' general meeting and the board of directors and report to all directors in respect of their significant processes or changes;</p> <p>(5) to conduct research and make recommendations on other major issues affecting the development of the Company;</p> <p>(6) to advise and make recommendations to the board of directors on environmental, social and governance matters and risks;</p> <p>(7) other matters as authorized by the board of directors.</p>
8.	<p>Article 41 The main functions and responsibilities of the audit and risk management committee of the board of directors are the following:</p> <p>(1) to propose the appointment or replacement of the external auditor of the Company;</p> <p>(2) to oversee the Company's internal auditing system and its implementation;</p> <p>(3) to be responsible for the communication between the internal auditing department of the Company and the external auditor;</p> <p>(4) to examine and approve the Company's financial information and its disclosure;</p> <p>(5) to examine the internal control system of the Company;</p> <p><u>(6) to examine and approve the Company's risk management;</u></p> <p><u>(7)</u> to perform other duties as authorized by the board of directors.</p>	<p>Article 39 The main functions and responsibilities of the audit and risk management committee of the board of directors are the following:</p> <p>(1) to propose the appointment or replacement of the external auditor of the Company;</p> <p>(2) to oversee the Company's internal auditing system and its implementation;</p> <p>(3) to be responsible for the communication between the internal auditing department of the Company and the external auditor;</p> <p>(4) to examine and approve the Company's financial information and its disclosure;</p> <p>(5) to examine the internal control system of the Company;</p> <p>(6) to examine and approve the Company's risk management;</p> <p>(7) to perform other duties as authorized by the board of directors.</p>

4. Proposed Amendments to Procedural Rules for Supervisory Committee Meetings

No.	Existing Articles and Proposed Amendments	Revised Articles
1.	<p>Article 3</p> <p>...</p> <p>The supervisory committee shall include one chairman of the supervisory committee. The appointment or dismissal of the chairman of the supervisory committee shall be determined by two-thirds or more over half of all of the members of the supervisory committee. Where the chairman of the supervisory committee cannot perform or fails to perform his/her duties, a supervisor elected by over half of the total number of the supervisors shall convene and preside over the meeting of the supervisory committee.</p>	<p>Article 3</p> <p>...</p> <p>The supervisory committee shall include one chairman of the supervisory committee. The appointment or dismissal of the chairman of the supervisory committee shall be determined by over half of all of the members of the supervisory committee. Where the chairman of the supervisory committee cannot perform or fails to perform his/her duties, a supervisor elected by over half of the total number of the supervisors shall convene and preside over the meeting of the supervisory committee.</p>
2.	<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 four meetings every year. In the event of any of the following circumstances, supervisors may propose to convene an extraordinary meeting:</p> <p>...</p> <p><u>A supervisor shall attend at least two-thirds of the on-site meetings of the supervisory committee in person every year, and if</u> a supervisor is unable to attend the on-site meetings 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.</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 four meetings every year. In the event of any of the following circumstances, supervisors may propose to convene an extraordinary meeting:</p> <p>...</p> <p>A supervisor shall attend at least two-thirds of the on-site meetings of the supervisory committee in person every year, and 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.</p>
3.	<p>Article 11</p> <p>Meetings of the supervisory committee shall be convened and presided over by the chairman of the supervisory committee. If the chairman is unable or has failed to perform his/her duties, a supervisor shall be jointly elected by more than half of supervisors to convene and preside over the meeting.</p> <p>Where a supervisor fails to attend the committee meetings in person twice consecutively and does not appoint another supervisor to attend the meetings on his/her behalf, the supervisor will be deemed as failing to perform his/her duties and the shareholders' general meeting or the employees' representative meeting shall remove and replace the supervisor.</p>	<p>Article 11</p> <p>Where a supervisor fails to attend the committee meetings in person twice consecutively and does not appoint another supervisor to attend the meetings on his/her behalf, the supervisor will be deemed as failing to perform his/her duties and the shareholders' general meeting or the employees' representative meeting shall remove and replace the supervisor.</p>

APPENDIX IV PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing Articles and Proposed Amendments	Revised Articles
4.	<p>Article 17</p> <p>...</p> <p>Each supervisor has the right to one vote at the meeting. Resolutions of the meeting of the supervisory committee shall be passed by an affirmative vote of more than two-thirds of all of its members over half of all members of the supervisory committee.</p> <p>...</p>	<p>Article 17</p> <p>...</p> <p>Each supervisor has the right to one vote at the meeting. Resolutions of the meeting of the supervisory committee shall be passed by an affirmative vote of over half of all members of the supervisory committee.</p> <p>...</p>

Notes:

1. The “China Banking and Insurance Regulatory Commission” was replaced with the “National Financial Regulatory Administration” in the amendments, without being listed one by one.
2. As the amendments involve additions and deletions of articles, references to articles in the Articles of Association shall be re-numbered accordingly. For the cross-referencing by article number in the original Articles of Association, corresponding changes shall be made to the revised Articles of Association.
3. The Articles of Association 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.

<p>Mr. Ng Sing Yip</p> <p>Independent Non-executive Director</p> <p>Aged 73</p> <p>Director since July 2019</p>	<p>Other major offices</p> <p>Mr. Ng currently serves as the Vice Chairman of the Legal Committee of the Hong Kong General Chamber of Commerce, a member of the Professional Advisory Board of the Asian Institute of International Financial Law of the University of Hong Kong, the Chairman of the Board of Supervisors of HSBC Bank Vietnam Limited, and an Independent Non-executive Director of HSBC Bank Australia Limited and Hang Seng Bank Limited.</p> <p>Past offices</p> <p>Mr. Ng served as a Crown Counsel in the Attorney General's Chambers in Hong Kong before going into private practice. Mr. Ng joined HSBC in June 1987 as an Assistant Group Legal Consultant, was later appointed as a Deputy Head of the Legal and Compliance Department, and the Head of Legal and Compliance in Asia Pacific, and served as a Non-executive Director of HSBC Bank (China) Limited.</p> <p>Educational background and qualifications</p> <p>Bachelor's degree and Master's degree in Laws (L.L.B. and L.L.M.) from the University of London</p> <p>Bachelor's degree in Laws (L.L.B.) from Peking University</p> <p>Solicitor to the supreme courts of England, Hong Kong and Victoria, Australia</p>
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<p>Mr. Chu Yiyun</p> <p>Independent Non-executive Director</p> <p>Aged 59</p> <p>Director since July 2019</p>	<p>Other major offices</p> <p>Mr. Chu's former name was Chu Yiyun (儲禕昀). He is a professor and doctoral supervisor at the School of Accountancy of Shanghai University of Finance and Economics, a full-time researcher at the Accounting and Finance Research Institute of Shanghai University of Finance and Economics, a Key Research Institute of Humanities and Social Sciences under the Ministry of Education, a member of the first and second Senior Accounting Professional Qualification Evaluation Committee of the National Government Offices Administration, a Director of the Ninth Council of the Accounting Society of China, and a Renowned Accounting Expert designated by the Ministry of Finance. Mr. Chu is also an Independent Non-executive Director of Bank of Hebei Co., Ltd. and an Independent Supervisor of Bank of China Co., Ltd.</p> <p>Past offices</p> <p>Mr. Chu was a member of the First Accounting Standards Advisory Committee of the Ministry of Finance, the Executive Secretary-General of the Accounting Education Branch of the Accounting Society of China (formerly known as Chinese Accounting Professors Association), and an Independent Non-executive Director of Universal Scientific Industrial (Shanghai) Co., Ltd. and Tellhow Sci-tech Co., Ltd.</p> <p>Educational background and qualifications</p> <p>Ph.D., Master's and Bachelor's degrees in Accounting from Shanghai University of Finance and Economics</p>
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<p>Mr. Liu Hong</p> <p>Independent Non-executive Director</p> <p>Aged 56</p> <p>Director since July 2019</p>	<p>Other major offices</p> <p>Mr. Liu is currently a professor and doctoral supervisor at Peking University, a Vice President of the Chinese Association for Artificial Intelligence, a member of the leading expert group of the national key R&D program of “Intelligent Robots” under the “13th Five-Year Plan”, and one of the first group of experts under the National “High-level Talent Special Support Plan”.</p> <p>Past offices</p> <p>Mr. Liu served as an Independent Director of Shenzhen JingQuanHua Electronics Co., Ltd.</p> <p>Educational background and qualifications</p> <p>Ph.D. in Engineering from Harbin Institute of Technology</p> <p>Completed postdoctoral research at Peking University</p>
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<p>Mr. Ng Kong Ping Albert</p> <p>Independent Non-executive Director</p> <p>Aged 66</p> <p>Director since August 2021</p>	<p>Other major offices</p> <p>Mr. Ng is currently the President of the Hong Kong China Chamber of Commerce, an Honorary Advisor of the Hong Kong Business Accountants Association, and a member of the Advisory Board of the School of Accountancy of The Chinese University of Hong Kong. Mr. Ng is a member of the Audit Committee of The Chinese University of Hong Kong, Shenzhen and a Council Member of the Education Foundation of The Chinese University of Hong Kong, Shenzhen. Mr. Ng is also an Independent Non-executive Director of China International Capital Corporation Limited, Beijing Airdoc Technology Co., Ltd. and Shui On Land Limited, and an Independent Director of Alibaba Group Holding Limited.</p> <p>Past offices</p> <p>Mr. Ng served as the Chairman of Ernst & Young China, Managing Partner of Ernst & Young in Greater China, and a member of the EY Global Executive. He has over 30 years of professional experience in the accounting industry in Hong Kong and the Chinese mainland. Before joining Ernst & Young, Mr. Ng was the partner-in-charge of Arthur Andersen LLP in Greater China, the partner-in-charge of China business of PricewaterhouseCoopers, and the Managing Director of Citigroup China Investment Banking. Mr. Ng served as a member of the First and Second Accounting Standards Advisory Committee of the Ministry of Finance of the PRC.</p> <p>Educational background and qualifications</p> <p>Bachelor's degree and Master's degree in Business Administration from The Chinese University of Hong Kong</p> <p>A member of HKICPA, CA ANZ, CPAA and ACCA</p>
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<p>Mr. Jin Li</p> <p>Independent Non-executive Director</p> <p>Aged 53</p> <p>Director since August 2021</p>	<p>Other major offices</p> <p>Mr. Jin is currently a Vice President and Chair Professor of Southern University of Science and Technology, a member of the Committee for Economic Affairs of the 14th CPPCC National Committee, a member of the Central Committee of Jiusan Society, a member of the Board of Directors and the Academic Committee of the Global Corporate Governance Forum, and a Vice Chairman of China Management Science Society. Mr. Jin is also an Independent Non-executive Director of Guosen Securities Co., Ltd.</p> <p>Past offices</p> <p>Mr. Jin was an Associate Dean of Guanghua School of Management, Peking University, a tenured professor and a doctoral supervisor in the Department of Finance at Oxford University's Saïd Business School, and an associate professor in the Department of Finance at Harvard Business School. He was also an Independent Non-executive Director of Yingda International Trust Company Limited, Beijing Financial Holdings Group, Dacheng Fund Management Co., Ltd. and CITIC aiBank Corporation Limited, and an Independent Director of S.F. Holding Co., Ltd.</p> <p>Educational background and qualifications</p> <p>Ph.D. in Finance from Massachusetts Institute of Technology, USA</p>
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<p>Mr. Wang Guangqian</p> <p>Independent Non-executive Director</p> <p>Aged 68</p> <p>Director since July 2023</p>	<p>Other major offices</p> <p>Mr. Wang is currently a professor at the School of Finance of Central University of Finance and Economics, a Vice President of China Society for Finance and Banking, and a Vice President of China Modern Financial Society.</p> <p>Past offices</p> <p>Mr. Wang was a Vice Dean of Central College of Finance (now Central University of Finance and Economics) and then a Vice President and the President of Central University of Finance and Economics.</p> <p>Educational background and qualifications</p> <p>Ph.D. in Finance from Renmin University of China</p>
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**APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT
DIRECTORS FOR THE YEAR 2023**

**Ping An Insurance (Group) Company of China, Ltd.
Performance Report of the Independent Directors for the Year 2023 (Ng Sing Yip)**

In accordance with *the Company Law of the People’s Republic of China, the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2023 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

<p>Mr. Ng Sing Yip</p> <p>Independent Director</p> <p>Aged 73</p> <p>Director since July 2019</p>	<p>Other major offices</p> <p>Mr. Ng currently serves as the Vice Chairman of the Legal Committee of the Hong Kong General Chamber of Commerce, a member of the Professional Advisory Board of the Asian Institute of International Financial Law of the University of Hong Kong, the Chairman of the Board of Supervisors of HSBC Bank Vietnam Limited, and an Independent Non-executive Director of HSBC Bank Australia Limited and Hang Seng Bank Limited.</p> <p>Past offices</p> <p>Mr. Ng served as a Crown Counsel in the Attorney General’s Chambers in Hong Kong before going into private practice. Mr. Ng joined HSBC in June 1987 as an Assistant Group Legal Consultant, was later appointed as a Deputy Head of the Legal and Compliance Department, and the Head of Legal and Compliance in Asia Pacific, and served as a Non-executive Director of HSBC Bank (China) Limited.</p> <p>Educational background and qualifications</p> <p>Bachelor’s degree and Master’s degree in Laws (L.L.B. and L.L.M.) from the University of London</p> <p>Bachelor’s degree in Laws (L.L.B.) from Peking University</p> <p>Solicitor to the supreme courts of England, Hong Kong, and Victoria, Australia</p>
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APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

As an independent Director of the Company, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

II. SUMMARY OF ANNUAL PERFORMANCE

(I) Attendance of General Meetings and Board Meetings

In 2023, I devoted sufficient time to performing my duties and attended all general meeting and Board meetings in person, including the 2022 annual general meeting of the Company and 8 Board meetings. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters deliberated at each meeting after careful consideration, and have not abstained from voting or voted against any matter.

(II) Participation in Specialized Committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, Nomination and Remuneration Committee, Audit and Risk Management Committee, Related Party Transaction Control and Consumer Rights Protection Committee and Strategy and Investment Committee. Among them, I serve as the Chairman of the Related Party Transaction Control and Consumer Rights Protection Committee, a member of the Audit and Risk Management Committee and a member of the Nomination and Remuneration Committee.

In 2023, I attended all meetings of the aforementioned specialized committees of the Board, including four meetings of the Related Party Transaction Control and Consumer Rights Protection Committee of the Board, six meetings of the Audit and Risk Management Committee of the Board and seven meetings of the Nomination and Remuneration Committee of the Board. During my participation in the meetings of the specialized committees, I focused on major issues including related party transactions, consumer rights protection, internal audit findings, anti-money laundering risks and strategic layout. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. Take the Audit and Risk Management Committee of the Board as an example, it holds regular meetings once a quarter, of which the annual and interim meetings last for a full day, and the Audit and Risk Management Committee will have a separate meeting with the auditor. In addition, before each

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

formal meeting of the Audit and Risk Management Committee, the Company will hold a pre-communication meeting of the Audit and Risk Management Committee to promote the communication between the members and the Company's management and auditors; in response to the concerns raised by the members at the pre-communication meeting, the Company's management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of Board.

(III) Communication with Internal Audit Departments and Auditors

As a member of the Audit and Risk Management Committee of the Board, I have been communicating with the Internal Audit Departments and the certified public accounting firm regarding the Company's financial and business status on a continuous basis. In the process of preparing the Company's annual report, I effectively performed my duties and obligations. Before the certified public accountant conducting annual audit, I have listened to the audit arrangement for the year and the audit plan prepared by the audit firm for the annual financial report. Prior to the formal meeting to review each periodic report, I had sufficient pre-communication with the management and the auditor in advance to understand the progress of the audit, the business situation and other major matters requiring attention. In addition, all members of the Audit and Risk Management Committee of the Board, including myself, have communication with the Company's certified public accountant twice a year without involvement of any personnel of the Company, to objectively, comprehensively and deeply understand the Company's operating conditions as well as the major issues identified in the course of the audit, and to perform an important function of supervision and examination during the preparation of the Company's financial statements.

(IV) Communication with Minority Shareholders

In 2023, I performed my duties diligently and actively participated in the general meeting and the results presentations, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders concerned about, including the related party transactions, reputation risks, audit fees and other matters through multiple ways, and promptly reported my opinion and suggestions to the management of the Company by means of phone calls or meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2023, I have worked on site for more than 20 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included participation in on-site inspections of organizations and other means.

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

In September 2023, together with other Supervisors and independent Directors, I conducted on-site inspections and reviews at branches of subsidiaries including Ping An Bank, Ping An Life, Ping An Property & Casualty and Ping An Annuity in Lanzhou and Xi'an, with a focus on the implementation of various policies of the Company, the promotion of new value culture and the opinions and suggestions made by employees to the Company, and urged the Company to provide feedbacks on each item in respect of the relevant opinions and suggestions.

The Company actively cooperated with my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a regular basis, new regulatory requirements and notes on performance of duties, regulatory news and insights and other trainings relating to performance of duties. In 2023, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering the new accounting standards for insurance contracts, C-ROSS Phase II, compliance and risk control, independent director duties and other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2023, there is no circumstance where the independent Directors are required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor is there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports, profit distribution plans, internal control assessments, nomination of senior management, remuneration and appointment of auditors and other matters deliberated by the Board during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2023, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played a role in participation in decision-making, supervision, checks and balances, and professional consultation in the Board.

In 2024, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board, the board of Supervisors and the management the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Ng Sing Yip, independent Director of
Ping An Insurance (Group) Company of China, Ltd.

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

**Ping An Insurance (Group) Company of China, Ltd.
Performance Report of the Independent Directors for the Year 2023 (Chu Yiyun)**

In accordance with *the Company Law of the People’s Republic of China, the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2023 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

<p>Mr. Chu Yiyun</p> <p>Independent Director</p> <p>Aged 59</p> <p>Director since July 2019</p>	<p>Other major offices</p> <p>Mr. Chu’s former name was Chu Yiyun (儲禕昀). He is a professor and doctoral supervisor at the School of Accountancy of Shanghai University of Finance and Economics, a full-time researcher at the Accounting and Finance Research Institute of Shanghai University of Finance and Economics, a Key Research Institute of Humanities and Social Sciences under the Ministry of Education, a member of the first and second Senior Accounting Professional Qualification Evaluation Committee of the National Government Offices Administration, a Director of the Ninth Council of the Accounting Society of China, and a Renowned Accounting Expert designated by the Ministry of Finance. Mr. Chu is also an Independent Non-executive Director of Bank of Hebei Co., Ltd. and an Independent Supervisor of Bank of China Co., Ltd.</p> <p>Past offices</p> <p>Mr. Chu was a member of the First Accounting Standards Advisory Committee of the Ministry of Finance, the Executive Secretary-General of the Accounting Education Branch of the Accounting Society of China (formerly known as Chinese Accounting Professors Association), and an Independent Non-executive Director of Universal Scientific Industrial (Shanghai) Co., Ltd. and Tellhow Sci-tech Co., Ltd.</p> <p>Educational background and qualifications</p> <p>Ph.D., Master’s and Bachelor’s degrees in Accounting from Shanghai University of Finance and Economics</p>
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APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

As an independent Director of the Company, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

II. SUMMARY OF ANNUAL PERFORMANCE

(I) Attendance of General Meetings and Board Meetings

In 2023, I devoted sufficient time to performing my duties and attended all general meeting and Board meetings in person, including the 2022 annual general meeting of the Company and 8 Board meetings. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters deliberated at each meeting after careful consideration, and have not abstained from voting or voted against any matter.

(II) Participation in Specialized Committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, Nomination and Remuneration Committee, Audit and Risk Management Committee, Related Party Transaction Control and Consumer Rights Protection Committee and Strategy and Investment Committee. Among them, I serve as a member of the Audit and Risk Management Committee and a member of the Nomination and Remuneration Committee.

In 2023, I attended all meetings of the aforementioned specialized committees of the Board, including six meetings of the Audit and Risk Management Committee of the Board and seven meetings of the Nomination and Remuneration Committee of the Board. During my participation in the meetings of the specialized committees, I focused on major issues including operating results of the Company and its major subsidiaries, expansion of insurance business and internal audit findings. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. Take the Audit and Risk Management Committee of the Board as an example, it holds regular meetings once a quarter, of which the annual and interim meetings last for a full day, and the Audit and Risk Management Committee will have a separate meeting with the auditor. In addition, before each formal meeting of the Audit and Risk Management Committee, the Company will hold a pre-communication meeting of the Audit and Risk Management Committee to promote the

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

communication between the members and the Company's management and auditors; in response to the concerns raised by the members at the pre-communication meeting, the Company's management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of Board.

(III) Communication with Internal Audit Departments and Auditors

As a member of the Audit and Risk Management Committee of the Board, I have been communicating with the Internal Audit Departments and the certified public accounting firm regarding the Company's financial and business status on a continuous basis. In the process of preparing the Company's annual report, I effectively performed my duties and obligations. Before the certified public accountant conducting annual audit, I have listened to the audit arrangement for the year and the audit plan prepared by the audit firm for the annual financial report. Prior to the formal meeting to review each periodic report, I had sufficient pre-communication with the management and the auditor in advance to understand the progress of the audit, the business situation and other major matters requiring attention. In addition, all members of the Audit and Risk Management Committee of the Board, including myself, have communication with the Company's certified public accountant twice a year without involvement of any personnel of the Company, to objectively, comprehensively and deeply understand the Company's operating conditions as well as the major issues identified in the course of the audit, and to perform an important function of supervision and examination during the preparation of the Company's financial statements.

(IV) Communication with Minority Shareholders

In 2023, I performed my duties diligently and actively participated in the general meeting, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders concerned about through multiple ways, and promptly reported my opinion and suggestions in relation to establishment of defense mechanism against major emergency or natural disasters and changes of the management, etc. to the management of the Company by means of phone calls or meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2023, I have worked on site for more than 15 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included participation in on-site inspections of organizations and other means.

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

In September 2023, together with other independent Directors and Supervisors, I conducted on-site inspections and reviews at branches of subsidiaries including Ping An Bank, Ping An Life, Ping An Property & Casualty and Ping An Annuity in Lanzhou and Xi'an, with a focus on the implementation of various policies of the Company, the promotion of new value culture and the opinions and suggestions made by employees to the Company, and urged the Company to provide feedbacks on each item in respect of the relevant opinions and suggestions.

The Company actively cooperated with my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a regular basis, new regulatory requirements and notes on performance of duties, regulatory news and insights and other trainings relating to performance of duties. In 2023, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering the new accounting standards for insurance contracts, C-ROSS Phase II, risk management, independent director duties and other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2023, there is no circumstance where the independent Directors are required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor is there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports, profit distribution plans, internal control assessments, nomination of senior management, remuneration and appointment of auditors and other matters deliberated by the Board during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2023, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played a role in participation in decision-making, supervision, checks and balances, and professional consultation in the Board.

In 2024, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board, the board of Supervisors and the management the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Chu Yiyun, independent Director of
Ping An Insurance (Group) Company of China, Ltd.

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

Ping An Insurance (Group) Company of China, Ltd. Performance Report of the Independent Directors for the Year 2023 (Liu Hong)

In accordance with *the Company Law of the People's Republic of China*, *the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2023 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

Mr. Liu Hong Independent Director Aged 56 Director since July 2019	Other major offices Mr. Liu is currently a professor and doctoral supervisor at Peking University, a Vice President of the Chinese Association for Artificial Intelligence, a member of the leading expert group of the national key R&D program of “Intelligent Robots” under the “13th Five-Year Plan” and one of the first group of experts under the National “High-level Talent Special Support Plan”. Past offices Mr. Liu served as an Independent Director of Shenzhen JingQuanHua Electronics Co., Ltd. Educational background and qualifications Ph.D. in Engineering from Harbin Institute of Technology Completed postdoctoral research at Peking University
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As an independent Director of the Company, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

II. SUMMARY OF ANNUAL PERFORMANCE

(I) Attendance of General Meetings and Board Meetings

In 2023, I devoted sufficient time to performing my duties and attended all general meeting and Board meetings in person, including the 2022 annual general meeting of the Company and 8 Board meetings. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters deliberated at each meeting after careful consideration, and have not abstained from voting or voted against any matter.

(II) Participation in Specialized Committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, Nomination and Remuneration Committee, Audit and Risk Management Committee, Related Party Transaction Control and Consumer Rights Protection Committee and Strategy and Investment Committee. Among them, I serve as a member of the Nomination and Remuneration Committee and a member of Strategy and Investment Committee.

In 2023, I attended all meetings of the aforementioned specialized committees of the Board, including seven meetings of the Nomination and Remuneration Committee of the Board and three meetings of the Strategy and Investment Committee of the Board. During my participation in the meetings of the specialized committees, I focused on major issues including strategic layout of the Company and integration of artificial intelligent technologies and core finance businesses. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. If needed, before each formal meeting of the Board or specialized committees, the Company will hold a pre-communication with Directors; in response to the concerns raised by the Directors during the pre-communication, the Company’s management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of Board.

(III) Communication with Internal Audit Departments and Auditors

I have conscientiously performed my duty in relation to the periodic reports. Before the certified public accountant conducting annual audit, I have listened to the audit arrangement for the year and the audit plan prepared by the audit firm for the annual financial report together with all the members of the Audit and Risk Management Committee of the Board. In addition, I also actively got involved in the process of communication between the internal audit departments and the certified public accounting firm for the Company’s financial and business status.

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

(IV) Communication with Minority Shareholders

In 2023, I performed my duties diligently and actively participated in the general meeting, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders concerned about through multiple ways, and promptly reported my opinion and suggestions in relation to empowerment to core financial businesses by technologies and the change in the management, etc. to the management of the Company by means of phone calls or meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2023, I have worked on site for more than 15 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included participation in on-site inspections of organizations and other means.

In September 2023, together with other Supervisors and independent Directors, I conducted on-site inspections and reviews at branches of subsidiaries including Ping An Bank, Ping An Life, Ping An Property & Casualty and Ping An Annuity in Lanzhou and Xi'an, with a focus on the implementation of various policies of the Company, the promotion of new value culture and the opinions and suggestions made by employees to the Company, and urged the Company to provide feedbacks on each item in respect of the relevant opinions and suggestions.

The Company actively cooperated with my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a regular basis, new regulatory requirements and notes on performance of duties, regulatory news and insights and other trainings relating to performance of duties. In 2023, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering the new accounting standards for insurance contracts, C-ROSS Phase II, development strategies of the Company, independent director duties and other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

**APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT
DIRECTORS FOR THE YEAR 2023**

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2023, there is no circumstance where the independent Directors are required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor is there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports, profit distribution plans, internal control assessments, nomination of senior management, remuneration and appointment of auditors and other matters deliberated by the Board during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2023, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played a role in participation in decision-making, supervision, checks and balances, and professional consultation in the Board.

In 2024, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board, the board of Supervisors and the management the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Liu Hong, independent Director of
Ping An Insurance (Group) Company of China, Ltd.

**APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT
DIRECTORS FOR THE YEAR 2023**

**Ping An Insurance (Group) Company of China, Ltd.
Performance Report of the Independent Directors for the Year 2023
(Ng Kong Ping Albert)**

In accordance with *the Company Law of the People's Republic of China*, *the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2023 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

Mr. Ng Kong Ping Albert Independent Director Aged 66 Director since August 2021	Other major offices Mr. Ng is currently the President of the Hong Kong China Chamber of Commerce, an Honorary Advisor of the Hong Kong Business Accountants Association, and a member of the Advisory Board of the School of Accountancy of The Chinese University of Hong Kong. Mr. Ng is a member of the Audit Committee of The Chinese University of Hong Kong, Shenzhen and a Council Member of the Education Foundation of The Chinese University of Hong Kong, Shenzhen. Mr. Ng is also an Independent Non-executive Director of China International Capital Corporation Limited, Beijing Airdoc Technology Co., Ltd. and Shui On Land Limited, and an Independent Director of Alibaba Group Holding Limited.
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DIRECTORS FOR THE YEAR 2023**

	<p>Past offices Mr. Ng served as the Chairman of Ernst & Young China, Managing Partner of Ernst & Young in Greater China, and a member of the EY Global Executive. He has over 30 years of professional experience in the accounting industry in Hong Kong and the Chinese mainland. Before joining Ernst & Young, Mr. Ng was the partner-in-charge of Arthur Andersen LLP in Greater China, the partner-in-charge of China business of PricewaterhouseCoopers, and the Managing Director of Citigroup China Investment Banking. Mr. Ng served as a member of the First and Second Accounting Standards Advisory Committee of the Ministry of Finance of the PRC.</p> <p>Educational background and qualifications Bachelor's degree and Master's degree in Business Administration from The Chinese University of Hong Kong A member of HKICPA, CA ANZ, CPAA and ACCA</p>
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As an independent Director of the Company, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

II. SUMMARY OF ANNUAL PERFORMANCE

(I) Attendance of General Meetings and Board Meetings

In 2023, I devoted sufficient time to performing my duties and attended all general meeting and Board meetings in person, including the 2022 annual general meeting of the Company and 8 Board meetings. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters deliberated at each meeting after careful consideration, and have not abstained from voting or voted against any matter.

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(II) Participation in specialized committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, Nomination and Remuneration Committee, Audit and Risk Management Committee, Related Party Transaction Control and Consumer Rights Protection Committee and Strategy and Investment Committee. Among them, I serve as the Chairman of the Audit and Risk Management Committee and a member of the Related Party Transaction Control and Consumer Rights Protection Committee.

In 2023, I attended all meetings of the aforementioned specialized committees of the Board, including six meetings of the Audit and Risk Management Committee of the Board and four meetings of the Related Party Transaction Control and Consumer Rights Protection Committee of the Board. During my participation in the meetings of the specialized committees, I focused on major issues including strategic layout of the Company, core business development, major findings by auditors, solvency status, impact of changes in insurance contract standards, returns on investment and ESG work progress, etc. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. Take the Audit and Risk Management Committee of the Board as an example, it holds regular meetings once a quarter, of which the annual and interim meetings last for a full day, and the Audit and Risk Management Committee will have a separate meeting with the auditor. In addition, before each formal meeting of the Audit and Risk Management Committee, the Company will hold a pre-communication meeting of the Audit and Risk Management Committee to promote the communication between the members and the Company’s management and auditors; in response to the concerns raised by the members at the pre-communication meeting, the Company’s management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of Board.

(III) Communication with Internal Audit Departments and Auditors

As the Chairman of the Audit and Risk Management Committee of the Board, I have been communicating with the Internal Audit Departments and the certified public accounting firm regarding the Company’s financial and business status on a continuous basis. In the process of preparing the Company’s annual report, I effectively performed my duties and obligations. Before the certified public accountant conducting annual audit, I have listened to the audit arrangement for the year and the audit plan prepared by the audit firm for the annual financial report. Prior to the formal meeting to review each periodic report, I had sufficient pre-communication with the management and the auditor in advance to understand the progress of the audit, the business situation and other major matters requiring attention. In addition, all members of the Audit and Risk Management Committee of the Board, including myself, have communication with the Company’s certified public accountant twice a year without

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

involvement of any personnel of the Company, to objectively, comprehensively and deeply understand the Company's operating conditions as well as the major issues identified in the course of the audit, and to perform an important function of supervision and examination during the preparation of the Company's financial statements.

(IV) Communication with Minority Shareholders

In 2023, I performed my duties diligently and actively participated in the general meeting, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders concerned about, through multiple ways, and promptly reported my opinion and suggestions in relation to the related transactions, reputation risks and share price, etc. to the management of the Company by means of phone calls or visiting meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2023, I have worked on site for more than 20 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included participation in on-site inspections of organizations and other means.

In September 2023, together with other independent Directors and Supervisors, I conducted on-site inspections and reviews at branches of subsidiaries including Ping An Bank, Ping An Life, Ping An Property & Casualty and Ping An Annuity in Lanzhou and Xi'an, with a focus on the implementation of various policies of the Company, the promotion of new value culture and the opinions and suggestions made by employees to the Company, and urged the Company to provide feedbacks on each item in respect of the relevant opinions and suggestions.

The Company actively cooperated with my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a regular basis, new regulatory requirements and notes on performance of duties, regulatory news and insights and other trainings relating to performance of duties. In 2023, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering the new accounting standards for insurance contracts, C-ROSS Phase II, risk management, independent director duties and other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

**APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT
DIRECTORS FOR THE YEAR 2023**

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2023, there is no circumstance where the independent Directors are required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor is there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports, profit distribution plans, internal control assessments, nomination of senior management, remuneration and appointment of auditors and other matters deliberated by the Board during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2023, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played a role in participation in decision-making, supervision, checks and balances, and professional consultation in the Board.

In 2024, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board, the board of Supervisors and the management the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Ng Kong Ping Albert, independent Director of
Ping An Insurance (Group) Company of China, Ltd.

**APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT
DIRECTORS FOR THE YEAR 2023**

**Ping An Insurance (Group) Company of China, Ltd.
Performance Report of the Independent Directors for the Year 2023 (Jin Li)**

In accordance with *the Company Law of the People’s Republic of China, the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2023 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

<p>Mr. Jin Li</p> <p>Independent Director</p> <p>Aged 53</p> <p>Director since August 2021</p>	<p>Other major offices</p> <p>Mr. Jin is currently a Vice President and Chair Professor of Southern University of Science and Technology, a member of the Committee for Economic Affairs of the 14th CPPCC National Committee, a member of the Central Committee of Jiusan Society, a member of the Board of Directors and the Academic Committee of the Global Corporate Governance Forum, and a Vice Chairman of China Management Science Society. Mr. Jin is also an Independent Non-executive Director of Guosen Securities Co., Ltd.</p> <p>Past offices</p> <p>Mr. Jin was an Associate Dean of Guanghua School of Management, Peking University, a tenured professor and a doctoral supervisor in the Department of Finance at Oxford University’s Saïd Business School, and an associate professor in the Department of Finance at Harvard Business School. He was also an Independent Non-executive Director of Yingda International Trust Company Limited, Beijing Financial Holdings Group, Dacheng Fund Management Co., Ltd. and CITIC aiBank Corporation Limited, and an Independent Director of S.F. Holding Co., Ltd.</p> <p>Educational background and qualifications</p> <p>Ph.D. in Finance from Massachusetts Institute of Technology, USA</p>
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APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

As an independent Director of the Company, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

II. SUMMARY OF ANNUAL PERFORMANCE

(I) Attendance of General Meetings and Board Meetings

In 2023, I devoted sufficient time to performing my duties and attended all general meeting and Board meetings in person, including the 2022 annual general meeting of the Company and 8 Board meetings. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters deliberated at each meeting after careful consideration, and have not abstained from voting or voted against any matter.

(II) Participation in Specialized Committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, Nomination and Remuneration Committee, Audit and Risk Management Committee, Related Party Transaction Control and Consumer Rights Protection Committee and Strategy and Investment Committee. Among them, I serve as the Chairman of the Nomination and Remuneration Committee, a member of the Related Party Transaction Control and Consumer Rights Protection Committee and a member of the Strategy and Investment Committee.

In 2023, I attended all meetings of the aforementioned specialized committees of the Board, including seven meetings of the Nomination and Remuneration Committee of the Board, four meetings of the Related Party Transaction Control and Consumer Rights Protection Committee of the Board and one meeting of the Strategy and Investment Committee of the Board. During my participation in the meetings of the specialized committees, I focused on major issues including core financial businesses development, layout in elderly care industries and the change in the management, etc. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. If needed, before each formal meeting of the Board or specialized committees, the Company will hold a pre-communication with the Directors; in response to the concerns raised by the members during the pre-communication, the Company’s management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of Board.

(III) Communication with Internal Audit Departments and Auditors

I have conscientiously performed my duty in relation to the periodic reports. Before the certified public accountant conducting annual audit, I have listened to the audit arrangement for the year and the audit plan prepared by the audit firm for the annual financial report together with all the members of the Audit and Risk Management Committee of the Board. In addition, I also actively got involved in the process of communication between the internal audit departments and the certified public accounting firm for the Company’s financial and business status.

(IV) Communication with Minority Shareholders

In 2023, I performed my duties diligently and actively participated in the general meeting, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders concerned about, including the consumer protection complaints, investments, change in the management and other matters through multiple ways, and promptly reported my opinion and suggestions to the management of the Company by means of phone calls or visiting meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2023, I have worked on site for more than 15 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included review reports of on-site inspections of organizations and other means. The Company also actively cooperated with my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a regular basis, new regulatory requirements and notes on performance of duties, regulatory news and insights and other trainings relating to performance of duties. In 2023, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering C-ROSS Phase II, development strategies of the Company, independent director duties and

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2023, there is no circumstance where the independent Directors are required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor is there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports, profit distribution plans, internal control assessments, nomination of senior management, remuneration and appointment of auditors and other matters deliberated by the Board during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2023, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played a role in participation in decision-making, supervision, checks and balances, and professional consultation in the Board.

In 2024, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board, the board of Supervisors and the management the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Jin Li, independent Director of
Ping An Insurance (Group) Company of China, Ltd.

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

Ping An Insurance (Group) Company of China, Ltd. Performance Report of the Independent Directors for the Year 2023 (Wang Guangqian)

In accordance with *the Company Law of the People's Republic of China*, *the Measures for the Administration of Independent Directors of Insurance Institutions* promulgated by the National Financial Regulatory Administration, *the Measures for the Administration of Independent Directors of Listed Companies* promulgated by the China Securities Regulatory Commission, *the Guidelines on the System of Independent Directors* established by Ping An Insurance (Group) Company of China, Ltd. (the “**Company**”) and other relevant laws, regulations and rules, I, as an independent Director of the Company, hereby report my performance of duties of independent director for the year 2023 as follows:

I. BASIC INFORMATION

My work experience, professional background and concurrent positions are as follows:

Mr. Wang Guangqian Independent Director Aged 68 Director since July 2023	Other major offices Mr. Wang is currently a professor at the School of Finance of Central University of Finance and Economics, a Vice President of China Society for Finance and Banking, and a Vice President of China Modern Financial Society. Past offices Mr. Wang was a Vice Dean of Central College of Finance (now Central University of Finance and Economics) and then a Vice President and the President of Central University of Finance and Economics. Educational background and qualifications Ph.D. in Finance from Renmin University of China
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As an independent Director of the Company, I have the necessary professional competence and work experience for performing the duties and responsibilities of an independent director, meet the independence required by laws and regulations, and maintain objective, independent and professional judgment when performing my duties, and there are no circumstances that might affect my independence. I have conducted a self-review with respect to each of the independence requirements for independent directors set out in the applicable regulatory requirements of the Company and have submitted the annual confirmation letter in relation to my independence to the Board of the Company.

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

II. SUMMARY OF ANNUAL PERFORMANCE

(I) Attendance of General Meetings and Board Meetings

I as a candidate for Director, attended the 2022 annual general meeting of the Company held on 12 May 2023. After formally taking office as an independent Director of the Company on 20 July 2023, I dedicated sufficient time to performing my duties and attended 4 Board meetings in person. Based on the thorough understanding of relevant circumstances, I have voted in favor of the matters deliberated at each meeting after careful consideration, and have not abstained from voting or voted against any matter.

(II) Participation in Specialized Committees of the Board

In accordance with the applicable regulatory requirements of the Company, the Board of the Company has established four specialized committees, namely, Nomination and Remuneration Committee, Audit and Risk Management Committee, Related Party Transaction Control and Consumer Rights Protection Committee and Strategy and Investment Committee. Among them, I serve as a member of the Audit and Risk Management Committee and a member of the Nomination and Remuneration Committee.

In 2023, I attended three meetings of the Audit and Risk Management Committee of the Board and four meetings of the Nomination and Remuneration Committee of the Board. During my participation in the meetings of the specialized committees, I focused on major issues including macro-market environment impacts, returns on investment, and change in the management, etc. I made full use of my professional strengths and practical experience to make independent and objective judgments in a prudent manner to ensure continuous and effective supervision of the Company.

The Board of the Company has taken a number of measures to ensure that “the deliberations are adequate and the reviews are conducted as necessary”. Take the Audit and Risk Management Committee as an example, it holds regular meetings once a quarter, of which the annual and interim meetings last for a full day, and the Audit and Risk Management Committee will have a separate meeting with the auditor. In addition, before each formal meeting of the Audit and Risk Management Committee, the Company will hold a pre-communication meeting of the Audit and Risk Management Committee to promote the communication between the members and the Company’s management and auditors; in response to the concerns raised by the members at the pre-communication meeting, the Company’s management will make full preparations and report in detail at the formal meeting, which greatly improves the efficiency and smoothness of the deliberations of Board.

(III) Communication with Internal Audit Departments and Auditors

As a member of the Audit and Risk Management Committee of the Board, I have been communicating with the Internal Audit Departments and the certified public accounting firm regarding the Company's financial and business status on a continuous basis. Prior to the formal meeting to review each periodic report, I had sufficient pre-communication with the management and the auditor in advance to understand the progress of the audit, the business situation and other major matters requiring attention. In addition, all members of the Audit and Risk Management Committee of the Board, including myself, have communication with the Company's certified public accountant without involvement of any personnel of the Company, to objectively, comprehensively and deeply understand the Company's operating conditions as well as the major issues identified in the course of the audit, and to perform an important function of supervision and examination during the preparation of the Company's financial statements.

(IV) Communication with Minority Shareholders

In 2023, I performed my duties diligently and actively participated in the general meeting, so as to ensure the smooth flow of communication with minority shareholders. In the course of my daily work, I have learned about the matters that minority shareholders concerned about through multiple ways, and promptly reported my opinion and suggestions in relation to human resources management and risk management, etc. to the management of the Company by means of phone calls or meetings. In the process of decision-making, I also attached great importance to safeguarding the interests of the Company and all shareholders, especially the legitimate rights and interests of minority shareholders. The Company has actively adopted all the opinions and suggestions put forward by me.

(V) On-site Work and Cooperation with the Company

In 2023, I have worked on site for more than 15 days. In addition to attending meetings in person as mentioned above, the manner and content of my work included participation in on-site inspections of organizations and other means.

In September 2023, together with other independent Directors and Supervisors, I conducted on-site inspections and reviews at branches of subsidiaries including Ping An Bank, Ping An Life, Ping An Property & Casualty and Ping An Annuity in Lanzhou and Xi'an, with a focus on the implementation of various policies of the Company, the promotion of new value culture and the opinions and suggestions made by employees to the Company, and urged the Company to provide feedbacks on each item in respect of the relevant opinions and suggestions.

The Company actively cooperated with my work and helped me understand and master the major operation and management information and external information of the Company through various channels, including but not limited to, monthly correspondence sent out on a

APPENDIX VI PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR THE YEAR 2023

regular basis, new regulatory requirements and notes on performance of duties, regulatory news and insights and other trainings relating to performance of duties. In 2023, under the arrangement of the Company, I have completed more than 100 hours of continuous professional training, with topics covering the new accounting standards for insurance contracts, C-ROSS Phase II, risk management, independent director duties and other areas of performance of duties, and I have continuously expanded and updated the knowledge and skills required for the performance of my duties, so as to ensure that I am always equipped with comprehensive and relevant information to contribute to the Board of the Company.

III. MAJOR MATTERS ON DUTY PERFORMANCE FOR THE YEAR

In 2023, there is no circumstance where the independent Directors are required to exercise special functions and powers pursuant to Article 18 of *the Measures for the Administration of Independent Directors of Listed Companies*, nor is there any matter where the independent Directors should pay special attention to pursuant to Article 23 of *the Measures for the Administration of Independent Directors of Listed Companies*. For the periodic reports, profit distribution plans, internal control assessments, nomination of senior management, remuneration and appointment of auditors and other matters deliberated by the Board during the year, I have carefully discussed and deliberated all of them, and made independent and clear judgments on whether the relevant matters comply with the laws and regulations.

IV. OVERALL EVALUATION AND SUGGESTIONS

In 2023, I have performed my duties as an independent Director in a prudent, conscientious, loyal and diligent manner, with no failure to perform my duties, and have played a role in participation in decision-making, supervision, checks and balances, and professional consultation in the Board.

In 2024, I will continue to strictly comply with laws, regulations and relevant regulatory requirements, further promote the communication and coordination with the Board, the board of Supervisors and the management the Company, and protect the interests of the Company and all shareholders, especially minority shareholders.

The report is hereby presented.

Wang Guangqian, independent Director of
Ping An Insurance (Group) Company of China, Ltd.

The reports set out in this appendix were 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 versions shall prevail.

Ping An Insurance (Group) Company of China, Ltd.
Special Report on the Related Party Transactions for the Year 2023

In 2023, upholding the risk and compliance philosophy of “promoting operation, management and development”, Ping An Insurance (Group) Company of China, Ltd. (hereinafter as the “**Group**” or the “**Company**”) paid high attention to related party transactions (“**RPTs**”) management and deeply implemented *the requirements of the Administrative Measures for Related Party Transactions of CBIRC (former CBIRC Order [2022] No. 1)* (《銀行保險機構關聯交易管理辦法》(原中國銀保監會令[2022]1號)) (hereinafter as the “**Order No. 1**”). The Company also continued to enhance the RPTs management system and mechanism and improved the standard of management of RPTs that features informative and intelligent modes. All the RPTs occurred during the year met the regulatory requirements without an improper transfer of interests. In accordance with the requirements of the National Financial Regulatory Administration (hereinafter as the “**NFRA**”), the overview of our RPTs for the year 2023 is hereby reported as follows:

I. BASIC INFORMATION OF MANAGEMENT OF RELATED PARTIES OF THE COMPANY

In 2023, the Company continued to improve the collection, verification and reporting mechanism of related party information. First, it improved the related party management systems. To strengthen the related party management and reduce risks on the omissions and misstatements of related party information, the Company revised and released *the Related Party Management Guidelines (2023 Version)* and *the Related Party Management Guidelines (Revised Version in 2023)* in May and December 2023, respectively, which further specified the identification and management standards on core business approvers or decision-makers, emphasized the dynamic updating and verification mechanism on related parties and determined the division of management responsibilities. The Guidelines have been submitted to the NFRA via the Related Party Transaction Supervision System on December 12, 2023. Second, it established and improved the retrospective mechanism on the list of related parties. On the basis of the strict implementation of the regular and dynamic update of related party, the Company actively introduced external data through various channels, retrospect and verified related party information and checked and confirmed verification differences in a timely manner to improve the completeness and accuracy of the list of related parties. Meanwhile, it adhered to the approval mechanism with review by different people at different levels in information filling and implemented the primary responsibilities of all departments filling information. Third, it completed the reporting of related party information in a timely manner. The Company completed the reporting of related party information on time through the corresponding regulatory systems based on the standards of RPTs regulatory systems on data reporting and the standardized data regulations of Insurance Group (Holding) Companies.

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

In 2023, the Company implemented the requirements of *the Supervisory and Administrative Measures of Insurance Groups* (《保險集團公司監督管理辦法》), the Order No. 1 and other regulations, continuously perfected the management systems on RPTs and the policies and procedures on internal transactions, improved the governance structure and optimized the operation mechanism. It attached great importance to the necessity of transactions, the fairness of pricing and the compliance of procedures and the effective operation of the Related Party Transaction Control and Consumer Rights Protection Committee (hereinafter as the “RCCPC”) and the Related Party Transaction Management Office (hereinafter as “**Related Party Office**”), increasingly improvement the management of RPTs.

During the reporting period, the RPTs occurred in the Company were mainly equity investments, entrusted asset management and asset leasing and the governance procedures of RPTs met regulatory requirements. Internal transactions among members of the Group mainly include the distribution of dividends, the provision and acceptance of capitals and services. All members conducted disclosure and reporting in accordance with their respective applicable regulatory requirements.

III. INFORMATION OF THE COMPANY’S RPTS MANAGEMENT

(I) Improvement of the RPTs Management System

1. RPTs Management Structure

The Company established the RPTs management structure with a sound organization, clear hierarchy, complete structure and specific responsibilities. First, it specified that the Board of Directors assumes the ultimate responsibility on RPTs management. Second, it established the RCCPC under the Board of Directors to be responsible for RPTs management, review and risk control. Third, it established the Related Party Office to coordinate all departments in implementing daily management across different departments.

In 2023, the Board of Directors, the RCCPC and the Related Party Office diligently performed their duties in accordance with the requirements of regulatory rules and management systems and the RPTs management structure was sound and under effective operation.

2. *Establishment of RPTs Systems*

The Company paid continuous attention to various regulatory rules and requirements. In 2022, it internalized the requirements of the Order No. 1, revised and released the Related Party Transactions Management System (2022 Edition) and supporting guidelines, developed the three-level basic systems on RPTs with “policy-measures-guidelines” and specified the overall control requirements on RPTs management.

In 2023, the Company paid continuous attention to regulatory developments and continuously improved the systems in combination with its actual management. First, it formulated the Internal Transactions Management Measures, further specified policies and procedures on the monitoring, reporting, control and handling of transactions within the Group and improved the targeted and effective management of internal transactions. Second, it revised and released the Pricing Management Guidelines on Related Party Transactions (Revised Version in 2023), specified the pricing method and verification requirements on the Company’s actual businesses and further strengthened the pricing management on the Company’s RPTs. Third, it actively promoted the establishment of relevant mechanism on RPTs data governance. It internalized the requirements of *the Notice of the Office of the China Banking and Insurance Regulatory Commission on Strengthening the Governance of Data on Equity and Related Party Transactions of Banking and Insurance Institutions (former Yin Bao Jian Ban Fa [2022] No. 101)* (《中國銀保監會辦公廳關於加強銀行保險機構股權和關聯交易數據治理的通知》(原銀保監辦發[2022]101號)), reviewed RPTs data management standards, specified standard data filling, implemented data management responsibilities and promoted the establishment of relevant systems to continuously establish and improve RPTs data governance systems.

3. *Control supervision on Member of the Group*

The Company continuously strengthened the risk management and control of members of the Group. Following the RPTs management strategy of “independent decision-making, overall management, supervision and accountability”, the Company set out special chapters on the management mechanisms of members of the Group in its management systems and implemented classified management. For financial members of the Group, the Company strengthened supervision and coordination and specified overall requirements. For non-financial members of the Group, the Company established the risk prevention mechanism and strengthened risk monitoring to prevent risks on transfer of interests.

In 2023, to further strengthen the management of RPTs among members of the Group and through the releasing of special systems on internal transactions management, the Company specified prohibiting rules on internal transactions, strengthened the governance pattern of “unified monitoring by the Group and risk segregation by subsidiaries”, improved the identification and approval of internal transactions, transaction monitoring and appraisal, transaction disclosure and reporting and other requirements of management and control mechanisms, explored the establishment of scientific and reasonable internal transactions quota management and control plans to effectively prevent improper transfer of interests, deferred risk exposure, regulatory arbitrage and risk contagion.

(II) 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 requires that transactions with related parties must be conducted on the basis of independence and equality in accordance with commercial principles with conditions not more favorable than non-related party transactions of the same type.

In accordance with the Pricing Management Guidelines, the Company adopted multiple management mechanism to standardize the Company’s fair pricing management. First, it specified that the business department undertakes the primary and direct responsibility on RPTs pricing. As the initiating department of RPTs, the business department 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. Second, it strengthened review on RPTs pricing. The RPTs management department shall review the fairness of RPTs from the perspective of its own professionalism, by prompting business units to pay attention to the rationality of pricing methods and fairness of pricing results of RPTs, referring to the requirements of the Guidelines, and seek professional opinions from independent third-party audit and evaluation institutions when necessary. When a major RPT is involved, the RCCPC and independent Directors all express their opinions on the fairness of the major RPT. Third, it regularly engages independent third-party firm to issue the transfer pricing analysis report. 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)* (《關於完善關聯申報和同期資料管理有關事項的公告》(國稅發[2016]42號)), the Company engaged external professional consulting firm to issue the transfer pricing analysis report, which described transfer pricing measures of all types of RPTs of the 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.

In 2023, the Company has ensured that all RPTs comply with the “principle of fairness and justice” with the above multi-level pricing management mechanism and are priced fairly to effectively protect the legitimate interests of shareholders and the Company.

(III) Consideration and Record of RPTs

The Company 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. It strengthened the identification, review, and fair pricing management of RPTs to ensure fairness of the RPTs without an improper transfer of interests.

In 2023, the Company had one major RPT in total. With regulatory approval, the transaction was submitted to the Board for consideration and approval after consideration by the Related Party Office and the RCCPC in accordance with the management systems of the Company and the approval procedures were legal and effective. The Company's general RPTs have been reviewed on a case-by-case basis in accordance with the Company's internal management system and reported to the RCCPC for recording.

(IV) Information Disclosure and Reporting of RPTs

In accordance with laws, regulation and regulatory requirements, the Company reported and disclosed RPTs information in truthful, accurate, complete and timely manners and strictly performed obligations on disclosing and reporting RPTs without false records, misleading statements or significant omissions.

In 2023, the Company had one major RPT and it was reported to the NFRA on June 29, 2023 and announced on the Shanghai Stock Exchange (Announcement No. "Lin 2023-008"). In addition, in strict compliance with various regulatory requirements, the Company reports the amount and proportion of all RPTs within 30 days after the end of each quarter and conducts consolidated disclosure based on the type of general RPTs. It discloses RPTs on case-by-case basis within 10 working days upon the signing of the RPTs agreement for the use of insurance funds and reports material internal transactions through the statistical tables of consolidation regulation of the Group within 25 days after the end of each quarter.

(V) Publicity and Training of RPTs

In order to practically prevent risks on the transfer of interests in RPTs, protect the rights and interests of financial consumers and promote the construction of the compliance culture in RPTs management, the Company continuously improves the mechanism on the training and publicity mechanism on RPTs management and constantly enhances the compliance awareness of all employees on RPTs.

In 2023, in combination of the requirements of management systems, the Company organized special trainings on related party management and RPTs pricing management. It prepared diversified training materials based on different targets and effectively enhanced the awareness of all employees on the prevention of RPTs risks.

(VI) Optimization of the RPTs System

In 2023, the Company continued to optimize the functions of the RPTs management system and enhanced the identification and control capabilities of the RPTs platform. First, it improved the application of information technology by related parties and strengthened the big data management capability. Through systematic connection to the information of industrial and commercial authorities, PICC Insurance Asset Registration and Trading System Co., Ltd. and other external channels, it automatically generated verification reports, accurately

identified the problems in the list of related parties and the responsible department in filling, effectively empowered the verification on the accuracy and completeness of the list of related parties of the Company and facilitated the improvement of the quality of the information of related parties of the Company. Second, it optimized the identification and monitoring of material internal transactions. It achieved real-time monitoring and alarming on material internal trading systems and empowered risk monitoring on internal transactions through the systematic deployment on rules on the identification of transactions and monitoring of indicators. Third, it closely followed regulatory developments and introduced the standard reporting module on regulatory data simultaneously on the RPTs platform. On December 30, 2022, the former CBIRC officially released the Regulations of the China Banking and Insurance Regulatory Commission on the Standardization of Regulatory Data of the Insurance Industry (Version for Insurance Group (Holding) Companies) (hereinafter as the “EAST”), which ensured the completeness and accuracy of reporting on the archives of related parties and details of RPTs with a total of six sheets and 102 items. The Company responded thereto quickly, implemented the systematic deployment on the conversion and verification rules and approval procedures on RPTs regulatory statements immediately and effectively empowered online regular reporting of regulatory data on RPTs through connection to the EAST system of the Company.

(VII) Conclusion of Special Audit on RPTs

The Company’s Audit and Supervision Department dispatched an audit team to comprehensively review the system construction of RPTs management of the Group, the identification and maintenance of related parties, the identification and statistics of RPTs, the consideration and pricing fairness of RPTs, the reporting and disclosure of RPTs and the construction of RPTs systems and platforms for the period from January 1, 2023 to December 31, 2023 in accordance with the regulatory requirements such as the Order No. 1 and the Company’s internal management systems such as the Related Party Transactions Management System (2022 Edition), pay attention to the effectiveness of rectification of past issues and regulatory and inspection issues, and provide reasonable recommendations for the improvement of RPTs management.

The audit results indicated that the Group actively implemented laws, regulations and regulatory requirements, continuously optimized RPTs management systems and operation mechanisms in the principle of proactive management and penetration management and promoted the improvement of the Company’s RPTs management systems. It also attached great importance to and vigorously facilitated the implementation of verification of issues identified in internal inspections and regulations in past years. On such basis, it was found that in the special audit that the statistics on general RPTs data can be optimized. The Company was recommended to further improve the RPTs data flow mechanism to ensure complete information reporting and disclosure.

IV. CONCLUSION

In 2023, the 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, strictly performed identification, deliberation, reporting and disclosure of RPTs, continued to strengthen the management and supervision of the members of the Group, 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 Order No. 1, 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.

Ping An Insurance (Group) Company of China, Ltd.

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 (HKD counter) and 82318 (RMB counter)

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 Thursday, May 30, 2024 at Ping An Hall, Ping An (Shenzhen) Financial Education and Training Center, No. 402, Sili Road, Guanlan, Shenzhen, Guangdong Province, the PRC to consider and, if thought fit, to pass the following resolutions:

(I) By way of non-cumulative voting (ordinary resolutions):

1. To consider and approve the Report of the Board of Directors of the Company (the “**Board**”) for the Year 2023.
2. To consider and approve the Report of the Supervisory Committee of the Company (the “**Supervisory Committee**”) for the Year 2023.
3. To consider and approve the Annual Report of the Company for the Year 2023 and its summary.
4. To consider and approve the Report of Final Accounts of the Company for the Year 2023, including the audit report and audited financial statements of the Company for the Year 2023.
5. To consider and approve the Profit Distribution Plan of the Company for the Year 2023 and the proposed declaration and distribution of final dividends.
6. To consider and approve the Resolution regarding the Re-appointment of Auditors of the Company for the Year 2024.
- 7.00 To consider and approve by way of separate resolutions, the Resolution regarding the Election of Non-independent Directors of the 13th Session of the Board.
- 7.01 To consider and approve the re-election of Mr. Ma Mingzhe as an executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.

NOTICE OF ANNUAL GENERAL MEETING

- 7.02 To consider and approve the re-election of Mr. Xie Yonglin as an executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 7.03 To consider and approve the election of Mr. Michael Guo as an executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 7.04 To consider and approve the re-election of Ms. Cai Fangfang as an executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 7.05 To consider and approve the election of Ms. Fu Xin as an executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 7.06 To consider and approve the re-election of Mr. Soopakij Chearavanont as a non-executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 7.07 To consider and approve the re-election of Mr. Yang Xiaoping as a non-executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 7.08 To consider and approve the re-election of Mr. He Jianfeng as a non-executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 7.09 To consider and approve the re-election of Ms. Cai Xun as a non-executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 8.00 To consider and approve by way of separate resolutions, the Resolution regarding the Election of Independent Supervisors of the 11th Session of the Supervisory Committee.
- 8.01 To consider and approve the re-election of Ms. Zhu Xinrong as an independent Supervisor of the Company to hold office until the expiry of term of the 11th session of the Supervisory Committee.
- 8.02 To consider and approve the re-election of Mr. Liew Fui Kiang as an independent Supervisor of the Company to hold office until the expiry of term of the 11th session of the Supervisory Committee.

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8.03 To consider and approve the re-election of Mr. Hung Ka Hai Clement as an independent Supervisor of the Company to hold office until the expiry of term of the 11th session of the Supervisory Committee.

(II) By way of non-cumulative voting (special resolutions):

9. To consider and approve the Resolution regarding the Proposed Grant of General Mandate by the General Meeting to the Board to Issue H Shares.
10. To consider and approve the Resolution regarding the Issue of Debt Financing Instruments.
11. To consider and approve the Resolution regarding the Amendments to the Articles of Association.

(III) By way of cumulative voting (ordinary resolution):

- 12.00 To consider and approve the Resolution regarding the Election of Independent Directors of the 13th Session of the Board.
- 12.01 To consider and approve the re-election of Mr. Ng Sing Yip as an independent non-executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 12.02 To consider and approve the re-election of Mr. Chu Yiyun as an independent non-executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 12.03 To consider and approve the re-election of Mr. Liu Hong as an independent non-executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 12.04 To consider and approve the re-election of Mr. Ng Kong Ping Albert as an independent non-executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 12.05 To consider and approve the re-election of Mr. Jin Li as an independent non-executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.
- 12.06 To consider and approve the re-election of Mr. Wang Guangqian as an independent non-executive Director of the Company to hold office until the expiry of the term of the 13th session of the Board.

NOTICE OF ANNUAL GENERAL MEETING

REPORTING DOCUMENTS

13. To consider and review the Performance Evaluation Results of the Directors for the Year 2023.
14. To consider and review the Performance Evaluation Results of the Supervisors for the Year 2023.
15. To consider and review the Performance Report of the Independent Directors for the Year 2023.
16. To consider and review the Special Report on the Related Party Transactions for the Year 2023.

By order of the Board
Sheng Ruisheng
Company Secretary

Shenzhen, the PRC, April 29, 2024

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

NOTICE OF ANNUAL GENERAL MEETING

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 of the Company will be closed from Wednesday, May 22, 2024 to Thursday, May 30, 2024 (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, May 22, 2024 are entitled to attend the AGM. In order to attend and vote at the AGM, holders of the Company's H shares 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, May 21, 2024. The address of the transfer office of H Share Registrar is at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Holders of the Company's A shares whose names appear on the register of members on Wednesday, May 22, 2024 after trading hours 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 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.