

Integrated Finance Driven by Technologies

2013 New Year's Greetings from Chairman Peter Ma

Dear colleagues, with the New Year's bell rung, we usher in a new year. I would like to, on behalf of the Board of Directors and the Executive Committee, extend our most sincere greetings and best wishes to all Ping An colleagues, their loved ones, our customers and friends from all walks of life who have supported Ping An for so long.

2012 was a year of brilliant achievements for Ping An in spite of the many challenges emerged. Against the complicated and capricious market conditions at home and abroad, our team of 700,000 employees and agents worked hand in hand and tackled challenges side by side. Our three pillar businesses of insurance, banking and investment maintained sound and constant growth in adverse market conditions.

In 2012, Ping An Life and Ping An Property & Casualty achieved growth rates beyond the market and kept optimizing the service quality; Ping An Annuity kept its leading place in the pension market; the merger of Shenzhen Development Bank (SDB) as well as the name change of SDB were smoothly finished and the integration of the two banks progressed steadily; Credit Guarantee Insurance business grew at a fast pace, with market-leading advantages further enhanced; the Group established the Investment Management Center to improve Ping An's overall investment performance and gear itself to international practice; Ping An Trust's assets under management were close to RMB250bn with more than 18,000 high net worth individual (HNWI) clients, which further promoted the brand of its high-end wealth management business; Ping An Securities was a bellwether in the industry in terms of the total number of stocks and bonds underwritten; Ping An Real Estate pioneered in creating the first retirement community with

comprehensive services in China; New Channel's business maintained its market-leading advantages; the Group's cross-selling business gained a breakthrough with ever-growing optimization of customer experience in integrated finance and further enhanced synergies. Meanwhile, we pressed ahead with various innovations: Lujiazui International Financial Assets Exchange achieved positive results in its business; Financial Technology vigorously explored new technology-driven financial models and made great progress; other new businesses such as financing leasing, payment, etc. were launched one after the other and were expected to be new growth drivers for Ping An Group going forward.

2012 was a year in which we crossed over to a new phase of development. Closely following China's 12th Five-year Plan, we developed Ping An Group's plans for the coming three to five years. With the plans, we kept abreast of the latest trends of the economy as well as the finance industry, further clarified the development direction, strategic goals and ways to realize the goals for the Group going forward. For the past 24 years, each time when we streamlined our strategic planning in a systematic way, we would better prepare ourselves for the rapid and sound development in the next new stage.

2013 will usher in the 25th anniversary of Ping An. In this year, we will also kick off our new five-year plans. Each and every of our subsidiaries and functions should take the five-year plans as the guidelines and work hard to have a good start so as to forge ahead and meet new challenges.

2013 will also see faster and more significant changes of new technologies. Modern technologies, typified by the mobile Internet, Internet of Things, Big Data, Cloud Computing and smart phones, are undergoing rapid development, integrating with each other and penetrating to traditional

industries. They have not only brought customers to new life styles and consumption experience, but also changed the ways that modern companies run their business and kept spawning new business opportunities as well as business models, sometimes even epic and revolutionary changes. This is also what the financial industry is undergoing. Development of technology is not only introducing new competitors into the financial industry, but also gradually improving or even restructuring business models of traditional financial businesses and intensifying the competition revolving around customer experience, which will have far-reaching influences on the landscape and ways of competition of the traditional financial market.

This forthcoming reform represents both unprecedented challenges as well as opportunities we cannot afford to miss. To achieve sustainable and healthy development, we should seize this precious opportunity with growth outpacing the market and quality outperforming the peers. Our ambition is to become a "world-leading integrated financial services provider". And our relentless pursuit is to provide our customers with easy and convenient professional financial services. Let us keep abreast with the time, be courageous to leverage the state-of-the-art technologies, provide our customers with supreme experience as financial service consumers and realize the take-off of Ping An's integrated finance innovation with the "wings" of evolving technologies.

In 2013, with adherence to our philosophy of "expertise creating value", we will work step by step to realize growth outpacing the market as well as quality outperforming the peers in our traditional businesses and further develop the cross-selling. Meanwhile, revolving around the customer experience which is "expertise makes life easier", we will proactively explore the in-depth leverage of modern technologies in the financial industry, vigorously press ahead with the innovation and development of the financial industry and the insurance

industry in China. In doing so, we can pave the way for successive breakthroughs in the strategy of integrated finance and create growing values for our shareholders, customers, employees and the society in a constant way so as to present brilliant achievements to celebrate the 25th anniversary of Ping An.

Last but not least, may health, happiness, fortune and prosperity be with you all in the New Year!