

Report of the Supervisory Committee

During the Reporting Period, all the members of the Supervisory Committee duly carried out their supervisory duties in a stringent manner and adhered to the principles of fairness and honesty to effectively protect the rights and interests of the shareholders, the Company and its employees in accordance with the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association.

ATTENDANCE RECORD OF SUPERVISORS

During the Reporting Period, the Supervisors did their best to participate in the general meetings and the meetings of the Supervisory Committee in person, as well as to attend the meetings of the Board of Directors as non-voting participants, and had no dissents over the supervised matters. The attendance records of each Supervisor at the meetings are as follows:

Members	Date of Appointment as Supervisors	Meetings attended in person/ Meetings required to attend	
		General Meeting	Supervisory Committee Meeting
Independent Supervisors			
GU Liji (Chairman)	June 3, 2009	5/5	5/5
HUANG Baokui	June 28, 2016	5/5	5/5
Shareholder Representative Supervisor			
ZHANG Wangjin	June 17, 2013	5/5	5/5
Employee Representative Supervisors			
WANG Zhiliang	August 6, 2017	5/5	5/5
PAN Zhongwu	July 17, 2012	5/5	5/5

INSPECTIONS AND REVIEWS AT BRANCHES OF SUBSIDIARIES

In September 2018, certain members of the Supervisory Committee conducted on-site inspections and reviews at branches of subsidiaries including Ping An Life, Ping An Property & Casualty and Ping An Annuity, in Qinghai and Tibet. Opinions collected from the general staff were consolidated and an investigation report was submitted to the management of the Company. The senior management paid due attention to relevant issues and a feedback report by them was addressed to all the Directors and Supervisors.

INDEPENDENT OPINIONS ON RELEVANT ISSUES FROM THE SUPERVISORY COMMITTEE

Lawful Operation

During the Reporting Period, the Company operated and managed its businesses in accordance with the laws and regulations, and its operational results were objective and true. There was substantial development and improvement in the depth and breadth of internal control management, and the internal control system was complete, reasonable and effective. The Company's operational decision-making processes were legitimate. The Directors and other senior management were cautious, conscientious and diligent in the business operations and management processes, and they were not found to have breached any laws, regulations, or the Articles of Association or harmed the interests of the shareholders.

Authenticity of the Financial Statements

PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers have issued the standard unqualified auditor's reports in accordance with the PRC and international auditing standards respectively on the Company's financial statements for 2018. The financial statements truly, fairly and accurately reflected the financial conditions and results of operations of the Company.

Use of Proceeds

An aggregate of 594,056,000 new H Shares were successfully allotted and issued by the Company under a general mandate on December 8, 2014 and the gross proceeds raised from the placing were HKD36,831,472,000. The proceeds raised from the placing were used to develop the main businesses and replenish the equity and working capital of the Company. The use of the proceeds raised was consistent with the use approved by the Board of Directors. As at December 31, 2018, HKD4,059 million from the placing was kept in the specific fund-raising account, and the rest had been used.

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Connected-Party Transactions

The Supervisory Committee regarded the connected-party transactions of the Company to be fair and reasonable in the Reporting Period, and did not find any harm against the interests of the shareholders and the Company.

Internal Control System

In 2018, the Supervisory Committee has reviewed the Assessment and Evaluation Report on Internal Control of the Company for 2017 and the Work Report on the Internal Control of the Company for the First Half of 2018, and was of the opinion that the Company has set up a relatively complete, reasonable and effective internal control system.

Implementation of the Resolutions Approved by the General Meetings

Certain members of the Supervisory Committee attended the meetings of the Board of Directors and the general meetings as non-voting participants, and did not have any objection to the reports and proposals submitted to the general meetings by the Board of Directors. The Supervisory Committee has monitored the implementation of the resolutions approved by the general meetings, and was of the opinion that the Board of Directors could duly implement the resolutions approved by the general meetings.

Implementation of the Cash Dividend Policy

The Supervisory Committee acknowledges that the Board of Directors strictly carried out the cash dividend policy and plans for shareholder returns, performed relevant decision-making procedures for cash dividends in strict compliance, and disclosed the cash dividend policy and its implementation truly, accurately and completely.

Appraisal of Directors' Performance of Duties

The Company held the 13th meeting of the 8th Supervisory Committee on March 20, 2018, at which all Supervisors deliberated and approved the Proposal on Deliberating Directors' Duty Performance Report and Independent Directors' Work Report for 2017, and appraised the composition of the Board of Directors, Directors' attendance records at meetings, participation in training sessions and provision of opinions. Supervisors present at the meeting concluded unanimously that in 2017 all Directors of the Company, in a sincere, loyal, diligent and conscientious manner, performed their duties and responsibilities as stipulated under relevant laws, regulations and the Articles of Association, proactively attended meetings of the Board of Directors and specialized committees and expressed their opinions. Specialized committees of the Board of Directors fully performed their duties and provided professional opinions and advice for the Board of Directors' decision making process.

In the coming year, the Supervisory Committee will further expand its approach to work, and will continue to carry out its duties in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Articles of Association and the listing rules. The Supervisory Committee will adhere to the principles of honesty, maximize its supervisory efforts with the aim of protecting the interests of the Company and its shareholders, and perform supervisory duties honestly and diligently to achieve the best results in all respects.

By order of the Supervisory Committee

GU Liji

Chairman of the Supervisory Committee

Shenzhen, PRC

March 12, 2019