

Report of the Supervisory Committee

During the Reporting Period, the Supervisory Committee has duly carried out its 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.

THE WORK OF THE SUPERVISORY COMMITTEE

During the Reporting Period, the Supervisory Committee held 5 meetings. All such meetings were convened in accordance with the Articles of Association, and were attended in person or by proxy or through electronic means of communication by all Supervisors entitled to be present. Details of members' attendance at meetings of the Supervisory Committee are set out as follows:

Class of Supervisors	Name	Date of Appointment	Meetings attended in person/ Meetings required to attend	% of attendance in person (%)
Independent Supervisors	GU Liji (Chairman)	June 3, 2009	5/5	100
	HUANG Baokui ⁽¹⁾	June 28, 2016	2/2	100
	PENG Zhijian ⁽¹⁾ (resigned)	June 3, 2009	2/3	66.7
Shareholder Representative Supervisor	ZHANG Wangjin	June 17, 2013	5/5	100
Employee Representative Supervisors	PAN Zhongwu	July 17, 2012	5/5	100
	GAO Peng	June 30, 2015	5/5	100

(1) Details regarding retirement, resignation and appointment of the Supervisors during the Reporting Period are set out in the section headed "Directors, Supervisors, Senior Management and Employees" of this Annual Report.

In September 2016, all members of the Supervisory Committee conducted inspections and reviews at branches of subsidiaries such as Ping An Life, Ping An Property & Casualty, Ping An Annuity, and Ping An Health in Zhejiang. Opinions collected from the vast ground-level staff were considered and constituted the investigation report to the management of the Company. Meanwhile, a feedback report by the senior management for settling relevant problems was addressed to all the Directors and Supervisors.

During the Reporting Period, certain members of the Supervisory Committee attended the Company's general meetings and meetings of the Board of Directors as non-voting participants and had no dissents.

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INDEPENDENT OPINION ON RELEVANT ISSUES FROM THE SUPERVISORY COMMITTEE

(1) 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 big development and improvement in the depth and width of internal control management, and the internal control system was complete, reasonable and effective. The Company's operational decision-making processes were lawful. 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.

(2) 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 accounting principles respectively on the Company's financial statements for 2016. The financial statements truly, fairly and accurately reflected the financial condition and results of operations of the Company.

(3) Use of Proceeds

An aggregate of 594,056,000 new H Shares have been successfully allotted and issued by the Company under general mandate on December 8, 2014 and the gross proceeds raised from the placing were HK\$36,831,472,000. The proceeds raised from the placing were used to develop the main business and replenish the equity and working capital of the Company, and the use of the proceeds raised was consistent with the use approved by the Board of Directors. As at December 31, 2016, HK\$7,754 million from the placing is kept in the fund-raising account, and the rest had been used as intended.

(4) Connected Transactions

The Supervisory Committee considers the connected 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.

(5) Internal Control System

The Supervisory Committee has heard and reviewed the Work Report on the Internal Control of the Company for the First Half of 2016 and Assessment and Evaluation Report on Internal Control of the Company for 2016, and considered that the Company has set up a relatively complete, reasonable and effective internal control system.

(6) 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, 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 opines that the Board of Directors can duly implement the resolutions approved by the general meetings.

(7) Implementation of Cash Dividend Policy

The Supervisory Committee acknowledges that the Board of Directors strictly carried out cash dividend policies and plans for shareholders returns, performed relevant decision-making procedures for cash dividend and disclosed cash dividend policies and its execution truly, accurately and completely.

In the coming year, the Supervisory Committee will further expand its work ideas, 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 22, 2017