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3 February 2021

PING AN LIFE INSURANCE COMPANY OF CHINA, LTD.

REDEMPTION ON MATURITY AND CANCELLATION OF U.S.\$500,000,000 2.875 PER CENT. NOTES DUE 2021 ISSUED UNDER THE U.S.\$1,200,000,000 MEDIUM TERM NOTE PROGRAMME

Ping An Life Insurance Company of China, Ltd. (the "**Company**") refers to the U.S.\$500,000,000 in aggregate principal amount of 2.875 per cent. Notes due 2021 issued on 19 January 2016 (the "**Notes**") under its U.S.\$1,200,000,000 Medium Term Note Programme.

The Company wishes to announce that it had on 19 January 2021 redeemed all of the outstanding Notes. Following the full redemption of the Notes on maturity date 19 January 2021, the Notes have been cancelled in accordance with the terms and conditions of the Notes and there are no outstanding Notes.

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