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23 January 2019

PING AN LIFE INSURANCE COMPANY OF CHINA, LTD.

**REDEMPTION ON MATURITY AND CANCELLATION OF U.S.\$700,000,000 2.375 PER CENT.
NOTES DUE 2019 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.\$700,000,000 in aggregate principal amount of 2.375 per cent. Notes due 2019 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 22 January 2019 redeemed all of the outstanding Notes. Following the full redemption of the Notes on maturity date 19 January 2019, 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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