

Lufax Holding Ltd

5/F, Manulife Place
348 Kwun Tong Road
Kowloon, Hong Kong

Ping An Insurance (Group) Company of China, Ltd.

47th, 48th, 109th, 110th, 111th, 112th Floors
Ping An Finance Center
No.5033 Yitian Road
Futian District, Shenzhen

An Ke Technology Company Limited

23/F, Two International Finance Centre
8 Finance Street
Central, Hong Kong

China Ping An Insurance Overseas (Holdings) Limited

23/F, Two International Finance Centre
8 Finance Street
Central, Hong Kong

September 27, 2024

Dear Sirs/Madams

(1) MANDATORY UNCONDITIONAL CASH OFFERS (TRIGGERED BY ELECTION OF LUFAX SPECIAL DIVIDEND) BY MORGAN STANLEY FOR AND ON BEHALF OF THE JOINT OFFERORS (I) TO ACQUIRE ALL ISSUED LUFAX SHARES AND LUFAX ADSs AND LUFAX SHARES AND LUFAX ADSs TO BE ISSUED UNDER LUFAX 2014 SHARE INCENTIVE PLAN AND LUFAX 2019 PERFORMANCE SHARE UNIT PLAN (OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR GROUP) AND (II) TO CANCEL ALL OUTSTANDING LUFAX OPTIONS;
AND
(2) LUFAX PSU ARRANGEMENT WITH RESPECT TO ALL UNVESTED LUFAX PSU_s

We, UBS AG Hong Kong Branch¹, refer to the composite offer document jointly issued by Lufax Holding Ltd ("**Lufax**"), Ping An Insurance (Group) Company of China, Ltd., An Ke Technology Company Limited and China Ping An Insurance Overseas (Holdings) Limited dated September 27, 2024 in relation to, among other things, the captioned matters (the "**Composite Document**"). Capitalised terms used in this letter shall have the same meanings as those defined in the Composite Document, unless the context requires otherwise.

We act as the financial adviser to Lufax and we hereby confirm that we have given, and have not withdrawn, our written consent to the issue of the Composite Document with the inclusion therein of our opinions, and the references to our name, logo and qualifications in the form and context in which they respectively appear in the Composite Document.

¹ UBS AG is incorporated in Switzerland with limited liability.

We hereby further consent to, and confirm that we have not withdrawn our written consent to, this letter being made available for public inspection as described in the section headed "12. Documents on display" in Appendix IV to the Composite Document.


Yours faithfully

For and on behalf of

UBS AG Hong Kong Branch



Jun Luo
Managing Director



Michael Wong
Executive Director