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新華人壽保險股份有限公司

NEW CHINA LIFE INSURANCE COMPANY LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1336)

RETIREMENT OF DIRECTOR

The board of directors (the “**Board**”) of New China Life Insurance Company Ltd. (the “**Company**”) hereby announces that Mr. Fong Chung Mark (“**Mr. Fong**”) retired from the position as an independent non-executive director of the six session of the Board, a member of the audit committee of the Board and a member of the nomination and remuneration committee of the Board due to expiration of his tenure as an independent non-executive director of the six session of the Board of the Company. The retirement of Mr. Fong took effect on 2 September 2017. Mr. Fong confirmed that he had no disagreement with the Board, nor was there any matter relating to his retirement that needed to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to express its sincere gratitude to Mr. Fong for his contribution to the Company during his term of office.

Following the retirement of Mr. Fong, none of the independent non-executive directors of the Board has appropriate professional qualifications or accounting or related financial management expertise, which failed to comply with the requirement that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise under Rule 3.10(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the audit committee of the Board has six committee members of which three are independent non-executive directors, which failed to comply with the requirement that the majority of the audit committee members must be independent non-executive directors of the listed issuer under Rule 3.21 of the Listing Rules.

In order to comply with the above requirements, Mr. Geng Jianxin (“**Mr. Geng**”) has been elected as an independent non-executive director of the Company and his appointment has been approved at the the annual general meeting of 2016 of the Company held on 27 June 2017. As at the date of this announcement, Mr. Geng’s appointment is subject to the approval of the China Insurance Regulatory Commission (the “**CIRC**”).

The Company has made and will continue making its best endeavors to comply with the relevant requirements and will make further announcement upon that the appointment of the new independent non-executive director is approved by the CIRC.

By Order of the Board
New China Life Insurance Company Ltd.
WAN Feng
Chairman

Beijing, China, 13 September 2017

As at the date of this announcement, the executive directors of the Company are WAN Feng and LI Zongjian; the non-executive directors are LIU Xiangdong, XIONG Lianhua, WU Kunzong, HU Aimin, DACEY John Robert and PENG Yulong; and the independent non-executive directors are LI Xianglu, ZHENG Wei, CHENG Lie and NEOH Anthony Francis.