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CHINA LIFE INSURANCE COMPANY LIMITED

中國人壽保險股份有限公司

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

(Stock Code: 2628)

**ANNOUNCEMENT
U.S. SECURITIES CLASS ACTION**

On September 3, 2008, the New York Southern District Court granted the Defendants' motion to dismiss the class action lawsuit against the Defendants in the U.S. in relation to a purported violation of the U.S. Securities Exchange Act of 1934.

Reference is made to the announcement of China Life Insurance Company Limited (the "**Company**") dated March 17, 2004 in relation to a complaint filed in the United States of America (the "**U.S.**") in respect of a purported violation of the U.S. Securities Exchange Act of 1934 against the Company and certain individuals (the "**Defendants**") and the subsequent disclosures made in the Company's 2007 annual report.

The Company is pleased to announce that on September 3, 2008 (New York time), the U.S. District Court for the Southern District of New York ("**New York Southern District Court**") granted the Defendants' motion to dismiss the above purported securities class action brought against the Defendants. The New York Southern District Court granted summary judgment dismissing the claims asserted by purchasers who acquired the stock of the Company on the New York Stock Exchange or any other exchange in the U.S., or Americans who purchased the Company's stock anywhere, finding that "there is no merit to any of these claims." Claims by non-U.S. purchasers who acquired the stock of the Company on The Stock Exchange of Hong Kong Limited were dismissed for lack of subject matter jurisdiction. The Company does not rule out the possibility that the plaintiffs may seek reconsideration by the New York Southern District Court or to appeal the dismissal.

By Order of the Board of
China Life Insurance Company Limited
Heng Kwoo Seng
Company Secretary

As at the date of this announcement, the board of directors of the Company comprises:

Executive Directors:

Yang Chao, Wan Feng

Non-executive Directors:

Shi Guoqing, Zhuang Zuojin

Independent Non-executive Directors:

Long Yongtu, Sun Shuyi, Ma Yongwei, Chau Tak Hay, Cai Rang,
Ngai Wai Fung

Hong Kong, September 4, 2008