

DEFINITIONS

In this prospectus, unless the context otherwise requires, the following words and expressions have the following meanings. Certain insurance terms are explained in the section headed "Glossary."

"A Share Offering"	the public offering of our A Shares in the PRC that we are undertaking concurrently with our Global Offering
"A Shares"	domestic shares of our Company, with a nominal value of RMB1.00 each, which are to be listed on the Shanghai Stock Exchange upon the completion of the A Share Offering and traded in RMB
"Application Form(s)"	white application form(s), yellow application form(s) and green application form(s) or, where the context so requires, any of them
"Articles of Association"	the articles of association of our Company, adopted at the Shareholders' general meeting on March 31, 2011, as amended on November 8, 2011, which will become effective upon the completion of our initial public offering
"Bancassurance Guidelines"	Regulatory Guidelines for Bancassurance Business of Commercial Banks jointly issued by the CIRC and the CBRC on March 7, 2011
"Baosteel Group"	Baosteel Group Corporation, formerly known as Baoshan Steel (Group) Co., Ltd. (寶山鋼鐵(集團)有限公司) and Shanghai Baosteel Group Co., Ltd. (上海寶鋼集團公司), a wholly-owned subsidiary of SASAC
"Board"	the board of directors of our Company
"Board of Supervisors"	the board of supervisors of our Company
"Business Day"	a day on which banks in Hong Kong are generally open for business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
"CAA"	China Association of Actuaries (中國精算師協會)
"CBRC"	China Banking Regulatory Commission (中國銀行業監督管理委員會)
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"CCASS Clearing Participant"	a person admitted to participate in CCASS as a direct clearing participant or a general clearing participant
"CCASS Custodian Participant"	a person admitted to participate in CCASS as a custodian participant
"CCASS Investor Participant"	a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation

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“CCASS Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“CCPCIC”	China Continent Property & Casualty Insurance Company Ltd.
“China Insurance Security Fund Co., Ltd.”	an entity established pursuant to the Measures for the Administration of the Insurance Security Fund promulgated in September 2008
“China Life”	China Life Insurance Company Limited
“China Life Re”	China Life Reinsurance Company Ltd.
“China Pacific Life”	China Pacific Life Insurance Co., Ltd.
“Chongqing New China”	Chongqing New China Insurance Agency Co., Ltd. (重慶新華保險代理有限公司), a subsidiary of the Company
“CICC HKS”	China International Capital Corporation Hong Kong Securities Limited, a Joint Global Coordinator, Joint Sponsor, Joint Bookrunner and Joint Lead Manager of the Global Offering
“CIRC”	China Insurance Regulatory Commission (中國保險監督管理委員會)
“Cornerstone Investors”	the cornerstone investors as described in the section headed “Our Cornerstone Investors” in this prospectus
“CPIC”	China Pacific Insurance (Group) Co., Ltd. and, except where the context otherwise requires, all of its subsidiaries
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the member(s) of the Board
“Existing Shareholders”	our existing shareholders before the initial public offering of the Company, which include Central Huijin Investment Ltd., Baosteel Group Corporation, Zurich Insurance Company Ltd, Hebei Deren Investment Co., Ltd., Tianjin Xinshang Investment Management Limited, Century Golden Resources Investment Group Co., Ltd., Fullerton Management Pte Ltd., CICC Securities (HK) Limited, Nomura Securities Co., Ltd., Shanghai Zendai Investment Management Co., Ltd., Xiamen United Credit Investment Co., Ltd, Standard Chartered Principal Finance (Cayman) Ltd., Vats Group Company Limited, Beijing Taiji Huaqing Information System Co., Ltd., Shanghai Fosun Industrial Technology Development Company Limited and International Finance Corporation

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“Five Large Commercial Banks”	Industrial and Commercial Bank of China, Agricultural Bank of China, Bank of China, China Construction Bank and Bank of Communications
“GDP”	gross domestic product
“Global Offering”	the Hong Kong Public Offering and the International Offering
“Goldman Sachs”	Goldman Sachs (Asia) L.L.C., a Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager of the Global Offering
“Green Application Form(s)”	the application form(s) to be completed by the White Form eIPO Service Provider, Computershare Hong Kong Investor Services Limited
“H Share Over-Allotment Option”	the option expected to be granted by us to the International Purchasers, exercisable by the Joint Global Coordinators on behalf of the International Purchasers for up to 30 days from the last day for lodging of applications under the Hong Kong Public Offering, to require us to issue and sell up to an aggregate of 53,763,000 additional H Shares as described in the section headed “Structure of the Global Offering”
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“H Shares”	overseas listed foreign shares in our ordinary share capital, with a nominal value of RMB1.00 each, which are to be listed on the Hong Kong Stock Exchange upon the completion of the Global Offering and traded in Hong Kong dollars
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Nominees”	HKSCC Nominees Limited, a wholly owned subsidiary of HKSCC
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Hong Kong dollars,” “HK dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Offer Shares”	the 17,921,000 Offer Shares initially being offered for subscription in the Hong Kong Public Offering (subject to

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	adjustment as described in the section headed “Structure of the Global Offering”)
“Hong Kong Public Offering”	the offer for subscription of Hong Kong Offer Shares in Hong Kong (subject to adjustment as described in the section headed “Structure of the Global Offering”) at the Offer Price (plus brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee) and on and subject to the terms and conditions described in this prospectus and the Application Forms, as further described in the section “Structure of the Global Offering — The Hong Kong Public Offering”
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited (香港聯合交易所有限公司)
“Hong Kong Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchases
“Hong Kong Underwriters”	the Underwriters listed in the section headed “Hong Kong Underwriters” under “Underwriting”
“Hong Kong Underwriting Agreement”	the underwriting agreement dated December 1, 2011 relating to the Hong Kong Public Offering entered into among us, the Joint Global Coordinators and the Hong Kong Underwriters
“Huijin” or “Central Huijin”	Central Huijin Investment Ltd.
“IASB”	the International Accounting Standards Board
“IFRS”	International Financial Reporting Standards as promulgated by the International Accounting Standards Board
“independent third parties”	parties which are not connected persons of our Company within the meaning of the Hong Kong Listing Rules
“Insurance Security Fund”	the non-governmental rescue fund established pursuant to the PRC Insurance Law for the purposes of assisting insurance policyholders and companies that have taken over insurance businesses, or dealing with systematic risks in the insurance industry
“International Offering”	the offer by us for subscription and sale of the International Offer Shares to investors as further described in the section headed “Structure of the Global Offering — The International Offering”
“International Offer Shares”	our H Shares offered under the International Offering
“International Purchasers”	the group of underwriters, led by the Joint Global Coordinators, expected to enter into the International Purchase Agreement to underwrite the International Offering
“International Purchase Agreement”	the international purchase agreement relating to the International Offering, expected to be entered into among

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	us and the Joint Global Coordinators, as the representatives of the International Purchasers, on or around December 8, 2011 (Hong Kong time)
“Interpretation No. 2”	<p>The Interpretation No. 2 of the China Accounting Standards for Business Enterprises issued on August 7, 2008 by the Ministry of Finance of the PRC. Interpretation No. 2 and the rules promulgated thereunder require that all insurance companies in China comply with the following accounting policies when preparing their financial reports:</p> <ol style="list-style-type: none">1. Significant insurance risk tests and unbundling treatments in the recognition and measurement of premium income;2. Policy acquisition costs not to be deferred and shall be included in the profit and loss of the current accounting period; and3. Insurance contract liabilities evaluated on the basis of reasonable estimates.
“Joint Bookrunners”	CICC HKS, UBS, Goldman Sachs, The Hongkong and Shanghai Banking Corporation Limited, Merrill Lynch International, Deutsche Bank AG, Hong Kong Branch, BNP Paribas Capital (Asia Pacific) Limited, China Merchants Securities (HK) Co., Limited
“Joint Global Coordinators”	CICC HKS, UBS and Goldman Sachs
“Joint Lead Managers”	CICC HKS, UBS, Goldman Sachs, The Hongkong and Shanghai Banking Corporation Limited, Merrill Lynch Far East Limited, Deutsche Bank AG, Hong Kong Branch, BNP Paribas Capital (Asia Pacific) Limited, China Merchants Securities (HK) Co., Limited
“Joint Sponsors”	CICC HKS and UBS
“Joint-stock Commercial Banks”	China CITIC Bank, China Everbright Bank, Huaxia Bank, China Guangfa Bank, Shenzhen Development Bank, China Merchants Bank, Shanghai Pudong Development Bank, Industrial Bank, China Minsheng Banking Corporation, Evergrowing Bank, China Zheshang Bank, China Bohai Bank
“Latest Practicable Date”	November 25, 2011, being the latest practicable date for the purposes of ascertaining certain information contained in this prospectus
“Listing Date”	the date, expected to be on or about December 15, 2011, on which our H Shares are first listed and from which dealing therein commences on the Hong Kong Stock Exchange
“Macau”	the Macau Special Administrative Region of the People’s Republic of China

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“Mandatory Provisions”	the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, for inclusion in the articles of association of companies incorporated in the PRC to be listed overseas, which were promulgated by the PRC Securities Commission, the predecessor of the CSRC, and the State Restructuring Commission on August 27, 1994, as amended and supplemented from time to time
“Maximum Offer Price”	the maximum offer price under the Global Offering of HK\$34.33 per Hong Kong Offer Share
“Ministry of Finance” or “MOF”	the Ministry of Finance of the PRC (中華人民共和國財政部)
“National People’s Congress” or “NPC”	the National People’s Congress of the PRC (全國人民代表大會)
“New China Asset Management”	New China Asset Management Co., Ltd. (新華資產管理股份有限公司), a subsidiary of the Company
“New China Xiadu”	New China Xiadu Technology Training (Beijing) Co., Ltd. (新華夏都技術培訓(北京)有限公司), a subsidiary of the Company
“Notice No. 90”	the Notice on Further Strengthening Compliant Sales and Risk Management of Commercial Bank’s Bancassurance Business issued by the CBRC on November 1, 2010
“NSSF Council”	the National Council for Social Security Fund of the People’s Republic of China (中國全國社會保障基金理事會)
“Offer Price”	the final Hong Kong dollar price per Hong Kong Offer Share (exclusive of brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee) at which Hong Kong Offer Shares are to be sold, to be determined in the manner described in the section headed “Structure of the Global Offering”
“Offer Shares”	our H Shares offered in the Global Offering
“our Company,” the “Company,” the “Group,” “we” or “us”	New China Life Insurance Company Ltd. (新華人壽保險股份有限公司) and, except where the context otherwise requires, all of its subsidiaries
“PBC”	the People’s Bank of China (中國人民銀行)
“PBC Rate”	the exchange rate for foreign exchange transactions set daily by the PBC based on the previous day’s China interbank foreign exchange market rate and with reference to current exchange rates on the world financial markets
“PICC”	The People’s Insurance Company (Group) of China Limited and, except where the context otherwise requires, all of its subsidiaries
“PICC Life”	The PICC Life Insurance Company Limited and, except where the context otherwise requires, all of its subsidiaries

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“Ping An”	Ping An Insurance (Group) Company of China, Ltd. and, except where the context otherwise requires, all of its subsidiaries
“Ping An Life”	Ping An Life Insurance Company of China Limited
“PRC,” “China” or the “People’s Republic of China”	the People’s Republic of China, excluding, for purposes of this prospectus only (unless otherwise indicated), Hong Kong, Macau and Taiwan
“PRC Company Law”	the Company Law of the PRC (中華人民共和國公司法), as enacted by the Standing Committee of the Eighth National People’s Congress on December 29, 1993 and effective on July 1, 1994, as amended, supplemented or otherwise modified from time to time. The latest amendment was made on October 27, 2005 and effective on January 1, 2006
“PRC GAAP”	generally accepted accounting principles in the PRC, including the China Accounting Standards for Business Enterprises
“PRC Insurance Law”	the Insurance Law of the PRC (中華人民共和國保險法), as enacted by the Standing Committee of the Eighth National People’s Congress on June 30, 1995 and effective on October 1, 1995, as amended, supplemented or otherwise modified from time to time. The latest amendment was made on February 28 and effective on October 1, 2009
“PRC Securities Law”	the Securities Law of the PRC (中華人民共和國證券法), as enacted by the Standing Committee of the National People’s Congress on December 29, 1998 and effective on July 1, 1999, as amended, supplemented or otherwise modified from time to time. The latest amendment was made on October 27, 2005 and effective on January 1, 2006
“Price Determination Date”	the date on which the pricing of the Offer Shares will be fixed by the Joint Global Coordinators, on behalf of the Underwriters, and us expected to be on or around December 8, 2011, and in any event not later than December 14, 2011
“Promoters” or “Promoter”	China Aidi Group Corporation, China National Materials Development & Investment Corporation, Orient Group, Beijing Huayuan Group Corporation, Baosteel Group, Shenhua Group Corporation Limited, New Industry Investment Co., Ltd., Heilongjiang Longdi Group Corporation Ltd., Xintaike Technology Development Centre, Jinzhou Port Co., Ltd., Daqing Petrochemical Complex, SINOPEC Jinling Petrochemical Company, Yizheng Chemical Fiber Co., Ltd., Anhui Grain & Oil Trading Co., Ltd. and Tongling Non-Ferrous Metals Group; a Promoter means any one of the Promoters
“PSB”	Postal Savings Bank of China Co., Ltd. (中國郵政儲蓄銀行有限責任公司)

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“QFII”	Qualified foreign institutional investors, as defined by Provisional Measures on Administration of Domestic Securities Investments of Qualified Foreign Institutional Investors (合格境外機構投資者境內證券投資管理辦法)
“Regulation S”	Regulation S under the U.S. Securities Act
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SASAC”	the State-Owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會)
“SAT”	State Administration of Taxation
“S\$”	Singapore dollar(s), the lawful currency of Singapore
“SFC”	the Securities and Futures Commission of Hong Kong (香港證券及期貨事務監察委員會)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shanghai Listing Rules”	the Stock Listing Rules of the Shanghai Stock Exchange (上海證券交易所股票上市規則)
“Shanghai Stock Exchange”	the Shanghai Stock Exchange (上海證券交易所)
“Shares”	ordinary shares in the capital of our Company with a nominal value of RMB1.00 each
“Shareholder(s)”	the holders of Shares
“SOA”	the Society of Actuaries (北美精算師協會)
“Special Regulations”	the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies issued by the State Council of the PRC on August 4, 1994, as amended, supplemented or otherwise modified from time to time
“State Administration of Foreign Exchange” or “SAFE”	the State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局)
“State Administration of Industry and Commerce” or “SAIC”	the State Administration of Industry and Commerce of the PRC (中華人民共和國工商行政管理總局)
“State Council”	the State Council of the PRC (中國人民共和國國務院)
“Supervisors”	the members of the Board of Supervisors
“Swiss Re”	Swiss Reinsurance Company Ltd.
“Taikang”	Taikang Life Insurance Co., Ltd. and, except where the context otherwise requires, all of its subsidiaries

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“Towers Watson”	Towers Watson Management Consulting (Shenzhen) Company Limited, an independent firm of consulting actuaries
“Track Record Period”	The three years ended December 31, 2008, 2009 and 2010 and the six months ended June 30, 2011
“UBS”	UBS AG, Hong Kong Branch, a Joint Global Coordinator, Joint Sponsor, Joint Bookrunner and Joint Lead Manager of the Global Offering
“Underwriting Agreements”	collectively, the Hong Kong Underwriting Agreement and the International Purchase Agreement
“Underwriters”	the Hong Kong Underwriters and the International Purchasers
“United Nations Population Division”	United Nations, Department of Economic and Social Affairs, Population Division
“United States,” “U.S.” or “US”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“U.S. dollars” or “US\$”	United States dollars, the lawful currency of the United States
“U.S. Exchange Act”	the United States Securities Exchange Act of 1934, as amended
“U.S. Securities Act”	the United States Securities Act of 1933, as amended
“White Form eIPO”	applying for Hong Kong Offer Shares to be issued in your own name by submitting applications online through the designated website at www.eipo.com.hk
“White Form eIPO Service Provider”	Computershare Hong Kong Investor Services Limited
“WTO”	the World Trade Organization
“Yunnan New China”	Yunnan New China Insurance Agency Co., Ltd. (雲南新華保險代理有限公司), a subsidiary of the Company
“Zijin Century”	Beijing Zijin Century Real Estate Co., Ltd. (北京紫金世紀置業有限責任公司), an associate of the Company, 24% equity interest of which is held by the Company
“Zurich Group”	Zurich Financial Services Ltd, a Swiss corporation listed on the SIX Swiss Exchange, and its subsidiaries and affiliates. Zurich Financial Services Ltd directly holds 100% equity interest in Zurich Insurance Company Ltd

For the purposes of this prospectus, except where the context otherwise requires, “associate”, “connected person”, “subsidiary”, “substantial shareholder” and “controlling shareholder” shall have the same meaning as prescribed in the Hong Kong Listing Rules.