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中國人壽保險股份有限公司
CHINA LIFE INSURANCE COMPANY LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2628)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING 2011

NOTICE IS HEREBY GIVEN that the First Extraordinary General Meeting 2011 of China Life Insurance Company Limited (the “**Company**”) will be held at Multi-function Hall, 2/F, Block A, China Life Plaza, 16 Financial Street, Xicheng District, Beijing, China, on Friday, 14 October 2011 at 10:00 a.m. (the “**EGM**”) to consider and, if thought fit, to pass the following special resolution:

SPECIAL RESOLUTION

To consider and approve the issue of subordinated term debts under the following terms and conditions, subject to the approval from the China Insurance Regulatory Commission:

1. size of the issue: not exceeding RMB30 billion;
2. term of the debts: no less than 5 years;
3. coupon rate: by reference to market interest rate;
4. target investors: qualified investors who meet the relevant regulatory requirements;
5. use of proceeds: to replenish the Company's supplementary capital and raise the solvency ratio of the Company;
6. validity period of the resolution: 12 months from the date of approval of the issue of subordinated term debts by the shareholders' general meeting of the Company;

and to authorize the Board to delegate the management of the Company to handle matters in relation to the issue of subordinated term debts, including, without limitation, submitting to, filing with and obtaining approvals and consents from relevant governmental departments and/or regulatory authorities; executing, implementing, revising, supplementing, completing, delivering and issuing all agreements, contracts and documents (including, without limitation, announcements, circulars and underwriting agreements, etc.) in connection with the issue of subordinated term debts to the relevant regulatory authorities, stock exchanges, organizations and/or individuals within or outside China; formulating and implementing a detailed proposal with respect to the issue of subordinated term debts, including, without limitation, the size of the issue, the timing of the issue, the tranches, the terms and conditions of the issue, the term of the debts, the coupon rate, the registration of subordinated term debts for custody purpose and the measures for the administration of the subordinated term debts; and after taking into account the actual circumstances, market conditions, policy changes and opinions from the relevant regulatory authorities and stock exchanges within or outside China, making necessary changes to the detailed proposal with respect to the issue of subordinated term debts and determining the timing of the issue. The authorization for the issue of subordinated term debts will be valid for 12 months from the date of approval by the shareholders' general meeting of the Company.

By Order of the Board
Heng Kwo Seng
Company Secretary

26 August 2011

As at the date of this notice, the Board of Directors of the Company comprises:

Executive Directors: Mr. Yuan Li, Mr. Wan Feng,
Mr. Lin Dairen, Ms. Liu Yingqi

Non-executive Directors: Mr. Miao Jianmin, Mr. Shi Guoqing,
Ms. Zhuang Zuojin

Independent Non-executive Directors: Mr. Ma Yongwei, Mr. Sun Changji,
Mr. Bruce Douglas Moore,
Mr. Anthony Francis Neoh

Notes:

1. ELIGIBILITY FOR ATTENDING THE EXTRAORDINARY GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS FOR H SHARES

The H Share register of members of the Company will be closed for the purpose of determining H Share shareholders' entitlement to attend the Extraordinary General Meeting from Wednesday, 14 September 2011 to Friday, 14 October 2011 (both days inclusive), during which period no transfer of H shares will be registered. In order to attend the Extraordinary General Meeting, H Share shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 12 September 2011.

The Company will announce separately on the Shanghai Stock Exchange regarding details of A Share shareholders' eligibility for attending the Extraordinary General Meeting.

2. PROXY

- (1) Each shareholder entitled to attend and vote at the Extraordinary General Meeting may appoint one or more proxies in writing to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- (2) The instrument appointing a proxy must be in writing by the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.

To be valid, for holders of H Shares, the form of proxy and notarized power of attorney or other document of authorization must be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for the Extraordinary General Meeting (the form of proxy for use at the Extraordinary General Meeting is attached herewith).

3. REGISTRATION PROCEDURES FOR ATTENDING THE EXTRAORDINARY GENERAL MEETING

- (1) A shareholder or his proxy should produce proof of identity when attending the Extraordinary General Meeting. If a shareholder is a legal person, its legal representative or other person authorized by the board of directors or other governing body of such shareholder may attend the Extraordinary General Meeting by producing a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.
- (2) Shareholders of the Company intending to attend the Extraordinary General Meeting in person or by their proxies should return the reply slip for attending the Extraordinary General Meeting in person, by mail or by fax to Computershare Hong Kong Investors Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or to the Company's Board Secretariat (for holders of A Shares) on or before Saturday, 24 September 2011.

4. VOTING BY POLL

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the Chairman of the Extraordinary General Meeting will exercise his power under the Articles of Association to demand a poll in relation to the proposed resolution at the Extraordinary General Meeting.

5. MISCELLANEOUS

- (1) The Extraordinary General Meeting is expected to be held for less than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
- (2) The office address of the Company is: 16 Financial Street, Xicheng District, Beijing, the People's Republic of China.

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Contact office : Board Secretariat
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