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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)

ANNOUNCEMENT ON ESTIMATED INCREASE IN THE 2014 INTERIM RESULTS

This announcement is made by the Company pursuant to the inside information provisions under Part XIVA of the SFO and Rules 13.09 and 13.10B of the Listing Rules.

Based on the Company's preliminary estimates and calculations, it is estimated that the net profit attributable to the shareholders of the Company for the first half of 2014 may increase by approximately 60% as compared to the net profit attributable to the shareholders of the Company for the same period of 2013. The Company's preliminary financial estimates for the first half of 2014 as contained in this announcement are unaudited. Detailed and accurate financial information will be officially disclosed in the 2014 interim report of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by New China Life Insurance Company Ltd. (the "**Company**") pursuant to provisions regarding disclosure of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

I. ESTIMATED RESULTS DURING THIS PERIOD

1. Period of estimated results: 1 January 2014 to 30 June 2014 (both days inclusive).
2. Estimated results: Based on the Company's preliminary estimates and calculations, it is estimated that the net profit attributable to the shareholders of the Company for the first half of 2014 may increase by approximately 60% as compared to the net profit attributable to the shareholders of the Company for the same period of 2013.
3. The estimated results are unaudited.

II. RESULTS FOR THE SAME PERIOD OF 2013 (UNAUDITED)

1. Net profit attributable to the shareholders of the Company: RMB2,187 million
2. Earnings per share (basic and diluted): RMB0.70

III. REASONS FOR THE ESTIMATED INCREASE IN RESULTS DURING THIS PERIOD

The estimated increase in the results for the first half of 2014 is primarily attributable to the increase in investment income and the accumulated increase in insurance business.

IV. OTHER RELATED INFORMATION

The above estimated results of the Company for the first half of 2014 are based on the Company's preliminary estimates and calculations. Detailed and accurate financial information will be officially disclosed in the 2014 interim report of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
New China Life Insurance Company Ltd.
KANG Dian
Chairman

Beijing, China, 25 July 2014

As at the date of this announcement, the Executive Director of the Company is KANG Dian; the Non-executive Directors are ZHAO Haiying, MENG Xingguo, LIU Xiangdong, WU Kunzong and ZHAO John Huan; and the Independent Non-executive Directors are CAMPBELL Robert David, CHEN Xianping, WANG Yuzhong, ZHANG Hongxin, ZHAO Hua and FONG Chung Mark.