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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: 01336)**

## **RATIFICATION OF DIRECTOR'S QUALIFICATION BY THE CBIRC BEIJING BUREAU**

References are made to the circular (the “**Circular**”) of the first extraordinary general meeting of 2019 of New China Life Insurance Company Ltd. (the “**Company**”) dated 2 September 2019 and the poll results announcement (the “**Announcement**”) of the first extraordinary general meeting of 2019 of the Company dated 18 October 2019, in relation to, among other things, the election of Mr. LI Quan, chief executive officer and president of the Company, as a director of the seventh session of the board of directors of the Company (the “**Board**”).

The Company is pleased to announce that it has recently received the *Ratification of Qualification of LI Quan by CBIRC Beijing Bureau* (Jing Yin Bao Jian Fu [2019] No. 915) issued by the China Banking and Insurance Regulatory Commission Beijing Bureau (“**CBIRC Beijing Bureau**”), according to which, the CBIRC Beijing Bureau ratified the qualification of Mr. LI Quan as a director of the Company.

The term of office of Mr. LI Quan as a director of the Company shall commence on 11 November 2019 and end on the date of the expiry of the term of the seventh session of the Board. Other than the remuneration to be received pursuant to his specific management position, Mr. LI Quan will not receive any director's fee or emoluments from the Company. For the biographical details of Mr. LI Quan, please refer to the Circular and Announcement.

Save as disclosed above, as at the date of the announcement, Mr. LI Quan does not have any other major appointments and professional qualifications, nor does he have any relationship with any director, senior manager, substantial or controlling shareholder of the Company. As at the date of this announcement, to the knowledge and belief of the directors of the Company, Mr. LI Quan does not have any interest in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. LI Quan confirms that there is no other matter relating to his appointment that needs to be brought to the attention of shareholders of the Company, nor is there any other information that needs to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

After Mr. LI Quan assumed his post of the director of the Company, the seventh session of the Board comprised 13 directors, 4 of whom are independent non-executive directors. The number of independent non-executive directors of the Company has fallen below the minimum number required under Rule 3.10A of the Listing Rules. Mr. MA Yiu Tim has been elected as an independent non-executive director of the Company at the annual general meeting of 2018 of the Company dated 27 June 2019, and the Company will fully comply with the requirements of such rule following the ratification of his qualification as a director by relevant regulatory authorities. The Company will make further announcement as and when appropriate.

By Order of the Board  
**New China Life Insurance Company Ltd.**  
**LIU Haoling**  
*Chairman*

Beijing, China, 15 November 2019

*As at the date of this announcement, the chairman and non-executive director of the Company is LIU Haoling, the executive directors are LI Quan and LI Zongjian; the non-executive directors are XIONG Lianhua, YANG Yi, GUO Ruixiang, HU Aimin, LI Qiqiang and PENG Yulong; and the independent non-executive directors are LI Xianglu, ZHENG Wei, CHENG Lie and GENG Jianxin.*