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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 INDEPENDENT NON-EXECUTIVE DIRECTOR'S QUALIFICATION BY THE CBIRC BEIJING BUREAU

References are made to the supplemental circular (the **“Supplemental Circular”**) and the supplemental notice of the annual general meeting of 2018 of New China Life Insurance Company Ltd. (the **“Company”**) dated 12 June 2019 and the poll results announcement of the annual general meeting of the Company dated 27 June 2019, in relation to, among other things, the election of directors, including Mr. MA Yiu Tim, 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 MA Yiu Tim by CBIRC Beijing Bureau* (Jing Yin Bao Jian Fu [2019] No. 988) 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. MA Yiu Tim as an independent non-executive director of the Company.

The term of office of Mr. MA Yiu Tim as an independent non-executive director of the Company shall commence on 3 December 2019 and end on the date of the expiry of the term of the seventh session of the Board. Mr. MA Yiu Tim will receive a director's fee of RMB270,000 per year (before tax) from the Company. For the biographical details of Mr. MA Yiu Tim, please refer to the Supplemental Circular.

Save as disclosed above, as at the date of the announcement, Mr. MA Yiu Tim 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. MA Yiu Tim 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. MA Yiu Tim 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**”).

References are made to the announcement of the Company dated 15 November 2019 and 19 November 2019, in relation to, among other things, the non-compliance with Rule 3.10A and Rule 3.25 of the Listing Rules and deviation from code provision A.5.1 of Corporate Governance Code of the Listing Rules. After Mr. MA Yiu Tim assumed his post of an independent non-executive director of the Company, the seventh session of the Board comprised 15 directors, 5 of whom are independent non-executive directors. The number of independent non-executive directors of the Company has satisfied the requirements under Rule 3.10A of the Listing Rules. Meanwhile, the Nomination and Remuneration Committee of the seventh session of the Board comprised 7 directors, 4 of whom are independent non-executive directors, and such composition has satisfied the requirement of comprising a majority of independent non-executive directors for such committee under Rule 3.25 and code provision A.5.1 of Appendix 14 of the Listing Rules.

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

Beijing, China, 10 December 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, PENG Yulong and Edouard SCHMID; and the independent non-executive directors are LI Xianglu, ZHENG Wei, CHENG Lie, GENG Jianxin and MA Yiu Tim.