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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)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the circular (the “**AGM Circular**”) and notice (the “**AGM Notice**”) of China Life Insurance Company Limited (the “**Company**”) dated 16 April 2021, which set out the time and venue of the annual general meeting of the Company (the “**AGM**” or “**Annual General Meeting**”) and contain the resolutions to be considered and approved at the AGM.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled at Multi-function Hall, 2/F, Block A, China Life Plaza, 16 Financial Street, Xicheng District, Beijing, China, on Wednesday, 30 June 2021 at 10:00 a.m., and in addition to the resolutions contained in the AGM Notice, the following supplemental resolutions will also be considered and approved at the same meeting:

SUPPLEMENTAL ORDINARY RESOLUTION

- 23.** To consider and approve the appointment of auditors of the Company for the year 2021, and to authorize the Board of Directors to determine their remuneration.

SUPPLEMENTAL SPECIAL RESOLUTION

- 24.** To authorize the Board of Directors to determine if the Company shall issue overseas listed foreign shares (“**H Shares**”), after taking into account the market conditions and the needs of the Company, of an amount of not more than 20% of the H Shares of the Company in issue as at the date of passing of the special resolution at the Annual General Meeting.

Particulars of the authorization include but are not limited to:

- (1) To authorize the Board of Directors to allot, issue and deal with H Shares (“**New Shares**”) in accordance with the Company Law of the PRC and the regulatory requirements of the jurisdictions in which the shares of the Company are listed, after obtaining the approvals of the China Securities Regulatory Commission and other relevant PRC government departments. The aggregate nominal value of the New Shares to be allotted and issued (whether pursuant to a share option or otherwise) shall not exceed 20% of the total nominal value of the H Shares of the Company in issue as at the date of passing of this resolution.
- (2) To authorize the Board of Directors to exercise the power of the Company to determine the terms and conditions for the allotment and issue of the New Shares, which include but not limited to:
 - (a) the class and number of the New Shares to be allotted and/or issued;
 - (b) the target of the issue and the use of proceeds;
 - (c) the method of determining the issue price of the New Shares and/or the issue price (including the price range);
 - (d) the commencement and closing dates for the issue;
 - (e) the class and number of the New Shares to be issued to the existing shareholders;
and
 - (f) the making or grant of offers for sale, agreements and options which may require the exercise of such powers.

- (3) To authorize the Board of Directors to execute all necessary documents, to complete the necessary formalities and to take other necessary steps in order to complete the allotment, issue and listing of the New Shares, provided that there is no violation of the relevant laws, administrative regulations, the regulatory requirements of the jurisdictions in which the shares of the Company are listed and the Articles of Association of the Company, including but not limited to:
- (a) to consider, approve and execute on behalf of the Company agreements in relation to the issue, such as the placing and underwriting agreement and engagement letters of intermediaries;
 - (b) to fulfill the relevant approval process according to the requirements of the regulatory authorities and the jurisdictions in which the shares of the Company are listed, and to consider, approve and execute on behalf of the Company legal documents in relation to the issue which shall be submitted to the relevant regulatory authorities;
 - (c) to amend the relevant agreements and legal documents mentioned in (a) and (b) above in accordance with the requirements of domestic and foreign regulatory authorities;
 - (d) to consider and approve the affixing of the company seal on the agreements and legal documents in relation to the issue; and
 - (e) to engage intermediaries for the issue, and to approve and execute such acts, deeds and documents as may be necessary, appropriate, desirable or relevant for the issue.
- (4) To authorize the Board of Directors to, subject to the approval of the relevant PRC authorities, increase the registered capital of the Company to the required amount according to the actual shareholding structure of the Company at the time of completion of the allotment and issue of the New Shares and in accordance with the Company Law of the PRC.

- (5) To authorize the Board of Directors to make amendments to the Articles of Association of the Company as appropriate and necessary upon the allotment and issue of the New Shares, according to the method of the allotment and issue of the New Shares of the Company, the type and number of the New Shares to be allotted and issued, and the actual shareholding structure of the Company at the time of completion of the allotment and issue of the New Shares, in order to reflect the changes in the share capital structure and the registered capital of the Company, and any other changes caused by this authorization.
- (6) The general mandate shall come into force as of the date of passing of this resolution at the Annual General Meeting and shall continue in force until the earliest of the following three dates:
- (a) the conclusion of the annual general meeting of the Company for the year 2021;
 - (b) the expiration of the 12-month period following the passing of this resolution at the Annual General Meeting; and
 - (c) the date on which the authority given under this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting.

By Order of the Board
Heng Victor Ja Wei
Company Secretary

26 May 2021

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

Executive Directors:

Wang Bin, Su Hengxuan, Li Mingguang

Non-executive Directors:

Yuan Changqing, Wang Junhui

Independent Non-executive Directors:

Chang Tso Tung Stephen, Robinson Drake Pike,
Tang Xin, Leung Oi-Sie Elsie

Notes:

1. Apart from the proposed supplemental resolutions set out above, all other matters of the AGM remain unchanged. For details of other resolutions to be considered and approved at the AGM, eligibility for attending the AGM, proxy arrangement, registration procedures, closure of register of members and other relevant matters, please refer to the AGM Circular and the AGM Notice dated 16 April 2021.
2. The supplemental proxy form of the AGM is enclosed to this supplemental notice. For holders of H Shares, the supplemental proxy form, together with the notarized power of attorney or any other authorization documents, should be returned to Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong), and for holders of A Shares, the supplemental proxy form, together with the notarized power of attorney authorizing execution of the supplemental proxy form or any other authorization documents should be returned to the Company's Board Office (16 Financial Street, Xicheng District, Beijing, the PRC), in person or by post not less than 24 hours (excluding any part of a day that is a public holiday) before the time appointed for convening the AGM (i.e. no later than 10:00 a.m. on 29 June 2021) or any adjourned meeting thereof.
3. The supplemental proxy form is intended to be used for the supplemental resolutions set out in this supplemental notice, and will not affect the validity of the proxy form duly completed by you in respect of the resolutions set out in the AGM Notice. If you have already validly appointed a proxy to attend and act on your behalf at the AGM but have not completed and returned the supplemental proxy form, your proxy will have the right to vote on the supplemental resolutions set out in this supplemental notice at his/her discretion.