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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)**

## **PROPOSED APPOINTMENT OF AUDITORS**

This announcement is made by New China Life Insurance Company Ltd. (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that *Proposal on the Appointment of Accounting Firms for the Year 2022* has been considered and approved by the 28<sup>th</sup> meeting of the seventh session of the Board of the Company on 25 February 2022. The Board proposed to appoint Deloitte Touche Tohmatsu Certified Public Accountants LLP as domestic auditor and Deloitte Touche Tohmatsu as international auditor of the Company for the year 2022.

Ernst & Young Hua Ming LLP and Ernst & Young currently serve as the Company’s domestic and international auditors, respectively. Pursuant to relevant requirements of the *Administrative Measures for the Selection and Engagement of Accounting Firms by State-owned Financial Enterprises* (《國有金融企業選聘會計師事務所管理辦法》) (Cai Jin [2020] No. 6) issued by the Ministry of Finance of the People’s Republic of China, the current auditors have been engaged by the Company for 8 consecutive years, being the maximum consecutive tenure of service, after the conclusion of auditing for the year 2021. The Company is required to change its auditors.

After the public tendering process and at the recommendation of the Audit and Related Party Transaction Control Committee under the Board, the Board agreed to propose to appoint Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu as domestic and international auditors of the Company for the year 2022. This proposed appointment is subject to the approval by the annual general meeting of 2021 of the Company. Ernst & Young Hua Ming LLP and Ernst & Young will carry on the auditing for the year 2021 until the conclusion of the annual general meeting of 2021 of the Company.

The Company has communicated with Ernst & Young Hua Ming LLP and Ernst & Young, and has been informed that they have no disagreement relating to the change of auditors. The Company have confirmed that there are no matters relating to the proposed change of auditors that need to be

brought to the attention of the shareholders as the date of this announcement. Ernst & Young Hua Ming LLP and Ernst & Young will confirm whether there are any matters in relation to their retirement that should be brought to the attention of the shareholders of the Company upon the completion of the auditing for the year 2021 for the Company.

The Board would like to express its sincere gratitude to Ernst & Young Hua Ming LLP and Ernst & Young for their professional services to the Company in the past years.

A circular containing, among others, the details of the proposed appointment of auditors and the notice of the annual general meeting of 2021 will be despatched to the shareholders of the Company in due course.

By Order of the Board  
**New China Life Insurance Company Ltd.**  
**XU Zhibin**  
*Chairman*

Beijing, China, 25 February 2022

*As at the date of this announcement, the chairman and non-executive director of the Company is XU Zhibin; the executive directors are LI Quan and ZHANG Hong; the non-executive directors are YANG Yi, HE Xingda, YANG Xue, 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.*