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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)**

## **CONNECTED TRANSACTION FURTHER ANNOUNCEMENT ON REDEMPTION OF THE FUNDS**

Reference is made to the announcement (the “**Announcement**”) of New China Life Insurance Company Ltd. (the “**Company**”) dated 28 October 2022, in relation to the Company’s proposed redemption of all of its subscribed units in the Funds issued by Hwabao Fund. The expressions used in this announcement shall have the same meanings as defined in the Announcement unless the context otherwise requires.

### **COMPLETION OF REDEMPTION OF THE FUNDS**

The board of directors of the Company (the “**Board**”) announces that, on 25 November 2022, the Company has completed Redemption of the Funds. The redemption amount was RMB185,642,746.27, and the Company recorded gain on Redemption of the Funds of RMB35,642,746.27, which is the difference between the redemption amount and the initial investment amount of the Funds. As at the date of this announcement, the book value of the redeemed units of the Funds is RMB185,642,746.27 (excluding management fee and redemption fee). The actual management fee on Redemption of the Funds is RMB3,706,054.23 in total, calculated on a daily basis with reference to the annual management fee rate and the net value per unit of the Funds of the previous trading day. The redemption fee is RMB0. For details of the rates of management fee and redemption fee, please refer to the Announcement.

### **IMPLICATIONS UNDER THE LISTING RULES**

China Baowu, directly or indirectly holding approximately 13.05% of the total number of issued shares of the Company, is a substantial shareholder and connected person of the Company. Hwabao Fund, indirectly held by China Baowu by 51% of its equity interests, constitutes an associate of China Baowu and is therefore a connected person of the Company. Accordingly, Redemption of the Funds constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the highest applicable percentage ratio in respect of Redemption of the Funds is higher than 0.1% but less

than 5%, Redemption of the Funds is subject to the announcement and annual reporting requirements, but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

By Order of the Board  
**New China Life Insurance Company Ltd.**  
**LI Quan**  
*Executive Director*

Beijing, China, 25 November 2022

*As at the date of this announcement, the executive directors of the Company are LI Quan and ZHANG Hong; the non-executive directors are YANG Yi, HE Xingda, YANG Xue, HU Aimin, LI Qiqiang and Edouard SCHMID; and the independent non-executive directors are LI Xianglu, ZHENG Wei, CHENG Lie, GENG Jianxin and MA Yiu Tim.*