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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)**

**ANNOUNCEMENT ON APPROVAL OF ISSUANCE OF  
THE CAPITAL SUPPLEMENTARY BONDS BY THE NAFR**

New China Life Insurance Company Ltd. (the “**Company**”) considered and approved the *Proposal on the Issuance of Domestic Capital Supplementary Bonds of the Company* at the twenty-fifth meeting of the seventh session of the board of directors of the Company held on 28 October 2021, and considered and approved the *Proposal on the Issuance of Domestic Capital Supplementary Bonds of the Company* at the Annual General Meeting of 2021 held on 28 June 2022.

The Company has recently received from The National Administration of Financial Regulation (the “**NAFR**”) the *Approval by NAFR of the Issuance of Capital Supplementary Bonds by New China Life Insurance Company Ltd.* (Jin Fu[2023] No. 112)(《國家金融監督管理總局關於新華人壽保險股份有限公司發行資本補充債券的批覆》(金覆[2023]112號)), which approved the Company to publicly issue 10-year redeemable capital supplementary bonds in the national inter-bank bond market, with the amount not exceeding RMB20 billion. The issuance of such bonds by the Company shall be completed within the validity period of the issuance approval from the relevant regulatory authorities. The Company intends to use the proceeds raised from the issuance of capital supplementary bonds to replenish the capital of the Company in order to improve its solvency.

The issuance is subject to the approval of the People's Bank of China and other regulatory authorities. The Company will take proactive measures to complete the relevant procedures and comply with disclosure obligations in a timely manner.

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

Beijing, China, 19 July 2023

*As at the date of this announcement, the chairman and executive director of the Company is LI Quan; the executive director is ZHANG Hong; the non-executive directors are YANG Yi, HE Xingda, YANG Xue, HU Aimin and LI Qiqiang; and the independent non-executive directors are GENG Jianxin, MA Yiu Tim, LAI Guanrong, XU Xu and GUO Yongqing.*