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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)**

## **POLL RESULTS OF THE ANNUAL GENERAL MEETING OF 2023 AND DISTRIBUTION OF 2023 ANNUAL DIVIDEND**

### **CONVENING AND ATTENDANCE OF THE MEETING**

The Annual General Meeting of 2023 (the “**Meeting**”) of New China Life Insurance Company Ltd. (the “**Company**”) was held by way of a physical meeting on 28 June 2024 at NCI Tower, A12 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC.

The Meeting was convened by the board of directors (the “**Board**”) of the Company and presided over by Mr. YANG Yucheng, the chairman of the Company. The Meeting adopted both onsite voting and, for the Company’s A share Shareholders only, online voting. Computershare Hong Kong Investor Services Limited, the Company’s H share registrar, was appointed by the Company as the scrutineer for the Meeting.

The convening of the Meeting was in compliance with the requirements of the applicable laws and regulations of the PRC, the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the “**Listing Rules**”) and the *Articles of Association of New China Life Insurance Company Ltd.* (the “**Articles of Association**”). 10 of the 11 incumbent directors of the Company attended the Meeting. Non-executive Director HU Aimin failed to attend the Meeting for business reasons. 4 of the 4 incumbent supervisors and the board secretary of the Company attended the Meeting. Members of senior management of the Company were present at the Meeting.

The total number of issued shares of the Company as at the date of the Meeting was 3,119,546,600 shares, of which the A shares and the H shares were 2,085,439,340 shares and 1,034,107,260 shares, respectively, which was the total number of eligible shares that entitled the shareholders of the Company (the “**Shareholders**”) to attend and vote for or against or abstain from voting at the Meeting.

To the best knowledge, information and belief of the directors of the Company, there was no restriction on any Shareholder casting votes on the proposed resolutions at the Meeting. There were no shares entitling the Shareholders to attend but abstain from voting in favour of the resolutions at the Meeting in accordance with Rule 13.40 of the Listing Rules. No Shareholders were required under the Listing Rules to abstain from voting on any resolution at the Meeting.

Details about the attendance of the Shareholders and their authorized proxies at the Meeting are set out as follows:

<b>Number of Shareholders and their authorized proxies attending the Meeting</b>	27
Of which: Number of A share Shareholders	26
Number of H share Shareholders	1
<b>Total number of the voting shares held by the attendees (shares)</b>	1,567,377,331
Of which: Total number of shares held by A share Shareholders	1,375,520,763
Total number of shares held by H share Shareholders	191,856,568
<b>Percentage of the total number of voting shares of the Company (%)</b>	50.243755
Of which: Percentage of the voting shares held by A share Shareholders to the total number of voting shares (%)	44.093612
Percentage of the voting shares held by H share Shareholders to the total number of voting shares (%)	6.150143

## CONSIDERATION OF THE PROPOSALS

The voting results in respect of the proposed resolutions at the Meeting are set out as follows:

Ordinary Resolutions		Numbers of votes & Percentage of the total voting shares (%)					
		For		Against		Abstain	
		No. of shares voted	Percentage	No. of shares voted	Percentage	No. of shares voted	Percentage
1.	To consider and approve the <i>Proposal on the Report of the Board for the Year 2023</i>	1,558,416,737	99.428307	7,651,695	0.488184	1,308,899	0.083509
2.	To consider and approve the <i>Proposal on the Report of the Board of Supervisors for the Year 2023</i>	1,558,543,737	99.436409	7,524,695	0.480082	1,308,899	0.083509
3.	To consider and approve the <i>Proposal on the Report of Performance of Directors for the Year 2023</i>	1,558,560,137	99.437456	7,508,295	0.479035	1,308,899	0.083509

Ordinary Resolutions		Numbers of votes & Percentage of the total voting shares (%)					
		For		Against		Abstain	
		No. of shares voted	Percentage	No. of shares voted	Percentage	No. of shares voted	Percentage
4.	To consider and approve the <i>Proposal on the Report of Performance of Supervisors for the Year 2023</i>	1,558,543,737	99.436409	7,524,695	0.480082	1,308,899	0.083509
5.	To consider and approve the <i>Proposal on the Report of Performance of Independent Non-executive Directors for the Year 2023</i>	1,558,543,737	99.436409	7,524,695	0.480082	1,308,899	0.083509
6.	To consider and approve the <i>Proposal on the Annual Report (A Shares/H Shares) for the Year 2023</i>	1,558,560,137	99.437456	7,508,295	0.479035	1,308,899	0.083509
7.	To consider and approve the <i>Proposal on the Preparation of Annual Financial Report for the Year 2023</i>	1,558,560,137	99.437456	7,508,295	0.479035	1,308,899	0.083509
8.	To consider and approve the <i>Proposal on the Profit Distribution Plan for the Year 2023</i>	1,566,388,231	99.936895	353,800	0.022572	635,300	0.040533
9.	To consider and approve the <i>Proposal on the Arrangement for the Interim Dividend Distribution for the Year 2024</i>	1,566,388,631	99.936920	353,400	0.022547	635,300	0.040533
10.	To consider and approve the <i>Proposal on the Re-appointment of Accounting Firms for the Year 2024</i>	1,563,990,545	99.783920	2,751,486	0.175547	635,300	0.040533

As more than half of the votes were cast in favor of the proposals, each of the proposals aforementioned was duly passed as an ordinary resolution.

Special Resolutions		Numbers of votes & Percentage of the total voting shares (%)					
		For		Against		Abstain	
		No. of shares voted	Percentage	No. of shares voted	Percentage	No. of shares voted	Percentage
11.	To consider and approve the <i>Proposal on Amendments to the Articles of Association</i>	1,425,169,205	90.927001	139,590,846	8.906014	2,617,280	0.166985
12.	To consider and approve the <i>Proposal on Amendments to the Rules of Procedures of General Meeting</i>	1,566,387,131	99.936824	354,900	0.022643	635,300	0.040533
13.	To consider and approve the <i>Proposal on Amendments to the Rules of Procedures of the Board of Directors</i>	1,430,503,145	91.267311	135,882,206	8.669400	991,980	0.063289

Special Resolutions		Numbers of votes & Percentage of the total voting shares (%)					
		For		Against		Abstain	
		No. of shares voted	Percentage	No. of shares voted	Percentage	No. of shares voted	Percentage
14.	To consider and approve the <i>Proposal on Amendments to the Rules of Procedures of the Board of Supervisors</i>	1,566,387,131	99.936824	354,900	0.022643	635,300	0.040533
As more than two-thirds of the votes were cast in favor of the proposals, each of the proposals aforementioned was duly passed as a special resolution.							

Please refer to the circular of the Meeting of the Company dated 27 May 2024 for the full text of the proposals.

### **DISTRIBUTION OF 2023 ANNUAL DIVIDEND**

The *Proposal on the Profit Distribution Plan for the Year 2023* was duly approved by the Shareholders at the Meeting. The full text of the proposals was set out in the circular of the Meeting published by the Company on 27 May 2024.

The annual dividend for the year ended 31 December 2023 (the “**2023 Annual Dividend**”) will be distributed on 9 August 2024 to the H share Shareholders whose names are listed on the register of members of the Company on 18 July 2024.

The 2023 Annual Dividend, as calculated and declared in Renminbi on the basis of the total number of 3,119,546,600 shares currently issued by the Company, is RMB0.85 (including tax) per share, totalling approximately RMB2,652 million (including tax), representing approximately 30.4% of the net profit attributable to Shareholders of the Company in the 2023 financial statements of the Company, which meets the minimum percentage requirement of cash distribution as stipulated in the *Articles of Association*. Dividends of H shares shall be paid in Hong Kong dollars. The 2023 Annual Dividend payable by the Company to H share Shareholders is converted at the arithmetic average of the central parity exchange rate between Renminbi and Hong Kong dollars as announced by the People’s Bank of China in the five business days before the date of approval by the Meeting (i.e. 28 June 2024), which is HK\$1 = RMB0.912424. The 2023 Annual Dividend calculated based upon such exchange rate shall be HK\$0.93158444 per share (including tax).

For the purpose of determining H share Shareholders’ entitlement to the 2023 Annual Dividend, the H share register of members of the Company will be closed from 13 July 2024 to 18 July 2024 (both days inclusive), during which period no transfer of shares will be registered. In order to be entitled to the 2023 Annual Dividend, H share Shareholders should ensure that all transfer documents, together with relevant share certificates, are lodged with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183

Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 12 July 2024. The last trading date for the Company's H shares before the Ex-dividend date will be 10 July 2024, and the Ex-dividend date for the Company's H shares will be 11 July 2024.

### **Withholding and Payment of Enterprise Income Tax for Non-resident Enterprise Shareholders**

Pursuant to the *Enterprise Income Tax Law of the People's Republic of China* (《中華人民共和國企業所得稅法》) and its implementation regulations and other relevant rules and regulations, the Company is obligated to withhold and pay enterprise income tax at the rate of 10% before distributing the 2023 Annual Dividend to non-resident enterprise shareholders listed on the H share register of members of the Company. Any shares registered in the name of non-individual registered shareholders, including HKSCC Nominees Limited, other nominees, trustees or other organizations and groups, will be deemed as shares held by non-resident enterprise shareholders and therefore the dividend attributable to such shares will be subject to the withholding of enterprise income tax.

If any resident enterprise (as defined in the *Enterprise Income Tax Law of the People's Republic of China* (《中華人民共和國企業所得稅法》)) listed on the H share register of members of the Company which is duly incorporated in China or under the laws of a foreign country (or a region) but with a China-based de facto management body, or expecting to apply to relevant requirements pursuant to the *Circular on the Scope of Implementation of Policy of Temporarily Not Levying the Withholding Tax on Distributed Profits Used by Overseas Investors for Direct Investment* (Cai Shui [2018] No. 102) (《關於擴大境外投資者以分配利潤直接投資暫不徵收預提所得稅政策適用範圍的通知》(財稅[2018]102號)) and the *Announcement on Issues concerning the Scope of Implementation of Policy of Temporarily Not Levying the Withholding Tax on Distributed Profits Used by Overseas Investors for Direct Investment* (SAT Announcement [2018] No. 53) (《關於擴大境外投資者以分配利潤直接投資暫不徵收預提所得稅政策適用範圍有關問題的公告》(國家稅務總局公告2018年第53號)), or the *Announcement of the State Administration of Taxation on Promulgating the Administrative Measures for Tax Convention Treatment for Non-resident Taxpayers* (SAT Announcement [2019] No. 35) (《國家稅務總局關於發佈〈非居民納稅人享受稅收協定待遇管理辦法〉的公告》(國家稅務總局公告2019年第35號)), does not desire the Company to withhold and pay the said 10% enterprise income tax, it shall submit to Computershare Hong Kong Investor Services Limited at or before 4:30 p.m. on 12 July 2024 a legal opinion, issued by a mainland China qualified lawyer (inscribed with the seal of the relevant law firm) as well as a scanned copy of the business license (duplicated), that verifies its resident enterprise status, or relevant materials stated in Cai Shui [2018] No. 102 and SAT Announcement [2018] No. 53, or relevant materials stated in SAT Announcement [2019] No. 35. These materials shall be handed on by the Company to the competent tax authorities for approval, and then excess portions of the tax amounts withheld can be refunded.

### **Withholding and Payment of Individual Income Tax for Individual Foreign Shareholders**

Pursuant to the *Individual Income Tax Law of the People's Republic of China* (《中華人民共和國個人所得稅法》), the *Implementation Regulations of the Individual Income Tax Law of the People's Republic of China* (《中華人民共和國個人所得稅法實施條例》), the *Announcement of the State Administration of Taxation on Promulgating the Administrative Measures for Tax Convention*

*Treatment for Non-resident Taxpayers* (SAT Announcement [2019] No. 35) (《國家稅務總局關於發佈〈非居民納稅人享受稅收協定待遇管理辦法〉的公告》(國家稅務總局公告2019年第35號)), the *Notice of the State Administration of Taxation on the Questions Concerning the Levy and Administration of Individual Income Tax after the Repeal of Guo Shui Fa [1993] No. 045* (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)) and other relevant laws and regulations and normative documents, the Company shall, as a withholding and payment agency, withhold and pay individual income tax for the individual H share Shareholders before distributing the 2023 Annual Dividend. However, the individual H share Shareholders may be entitled to certain tax preferential treatments pursuant to the tax treaties between the countries (regions) in which the individual H share Shareholders are domiciled and People's Republic of China and the tax arrangements between mainland China (the "Mainland") and Hong Kong (Macau). In this regard, the Company will implement the following arrangements in relation to the withholding and payment of individual income tax for the individual H share Shareholders:

- For individual H share Shareholders who are Hong Kong or Macau residents or whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual H share Shareholders before distributing the 2023 Annual Dividend.
- For individual H share Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of the individual H share Shareholders before distributing the 2023 Annual Dividend. If anyone listed on the H share register of members of the Company and expecting to apply to the relevant requirements pursuant to the *Announcement of the State Administration of Taxation on Promulgating the Administrative Measures for Tax Convention Treatment for Non-resident Taxpayers* (SAT Announcement [2019] No. 35) (《國家稅務總局關於發佈〈非居民納稅人享受稅收協定待遇管理辦法〉的公告》(國家稅務總局公告2019年第35號)) does not desire the Company to withhold and pay the said 10% individual income tax, he/she shall submit to Computershare Hong Kong Investor Services Limited at or before 4:30 p.m. on 12 July 2024 relevant materials stated in SAT Announcement [2019] No. 35. These materials shall be handed on by the Company to the competent tax authorities for approval, and then excess portions of the tax amounts withheld can be refunded.
- For individual H share Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty on behalf of the individual H share Shareholders before distributing the 2023 Annual Dividend.

- For individual H share Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 20%, or a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual H share Shareholders before distributing the 2023 Annual Dividend.

The Company assumes no liability for any failure to submit proof materials within the stipulated time frame which lead to the failure to apply to the abovementioned policies and requirements. The Company will withhold and pay the enterprise income tax as well as the individual income tax for Shareholders whose names are listed on the H share register of members of the Company as required by law on the date of share registration. If H share Shareholders who do not provide the Company with relevant proof materials before the aforesaid deadline need to apply for tax refund after the completion of the distribution of the 2023 Annual Dividend, he/she/it shall personally or appoint a representative or appoint the withholding and payment agency to handle the procedures at competent tax authorities of the Company in accordance with the applicable tax regulations and relevant provisions of China.

### **Distribution of Final Dividend for Northbound and Southbound Trading Investors**

For investors of The Stock Exchange of Hong Kong Limited (including enterprises and individuals) investing in the A shares of the Company listed on the Shanghai Stock Exchange (the “**Northbound Trading**”), their dividends will be distributed in Renminbi by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such A shares. The Company shall withhold an income tax at the rate of 10% and report to the competent tax authorities on such withholding and payment. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises or individuals, may, or may entrust a withholding and payment agency to, apply to the competent tax authorities of the Company for the entitlement of the rate under such tax treaty. Upon approval by the competent tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded. The record date and the date of distribution of cash dividends and other arrangements for investors of Northbound Trading will be the same as those for holders of A shares of the Company.

For investors of the Shanghai Stock Exchange and the Shenzhen Stock Exchange (including enterprises and individuals) investing in the H shares of the Company listed on the Hong Kong Stock Exchange (the “**Southbound Trading**”), the Company has entered into the *Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading* (《港股通H股股票現金紅利派發協議》) with China Securities Depository and Clearing Corporation Limited, pursuant to which, China Securities Depository and Clearing Corporation Limited, as the nominee of the investors of H shares for Southbound Trading, will receive all cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H shares of Southbound Trading through its depository and clearing system. The cash dividends for the investors of H shares of Southbound Trading will be paid in Renminbi. Pursuant to the *Notice on the Tax Policies Related to the Pilot Program of the*

*Shanghai-Hong Kong Stock Connect* (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the *Notice on the Tax Policies Concerning the Pilot Program of the Shenzhen-Hong Kong Stock Connect* (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves. The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the holders of H shares of the Company.

Should the H share Shareholders of the Company have any doubt in relation to the aforesaid arrangements, they are recommended to consult their tax advisors for relevant tax impacts in the Mainland, Hong Kong (Macau) and other countries (regions) on the possession and disposal of the H shares of the Company.

### **Receiving Agent**

Bank of China (Hong Kong) Trustees Limited is the receiving agent of the Company in Hong Kong (the “**Receiving Agent**”), which shall receive the 2023 Annual Dividend declared from the Company on behalf of the H share Shareholders. The 2023 Annual Dividend will be paid by the Receiving Agent and the relevant dividend warrants are expected to be delivered by the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, to the H share Shareholders who are entitled to receive the 2023 Annual Dividend on or before 9 August 2024 via ordinary post at the H share Shareholders’ own risk.

This announcement is not applicable to the distribution of the 2023 Annual Dividend to A share Shareholders of the Company. The Company will announce separately on the website of the Shanghai Stock Exchange the details of the arrangements regarding the distribution of the 2023 Annual Dividend to A share Shareholders of the Company.



## WITNESS BY SOLICITORS

The Company engaged Commerce & Finance Law Offices in Beijing to certify the Meeting. Commerce & Finance Law Offices in Beijing appointed solicitors, Ms. YANG Min and Mr. LIU Xiangyu, to attend the Meeting and issued the legal opinion stating that the convening of the Meeting, the qualifications of the Shareholders and their authorized proxies who attended the Meeting, the qualification of the convener, the voting process and the voting results of the proposals as well as other relevant matters were all in compliance with the requirements of applicable PRC laws and regulations, and the *Articles of Association*. The resolutions passed at the Meeting were legal and valid.

By Order of the Board  
**New China Life Insurance Company Ltd.**  
**YANG Yucheng**  
*Chairman*

Beijing, China, 28 June 2024

*As at the date of this announcement, the chairman and executive director of the Company is YANG Yucheng; 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 MA Yiu Tim, LAI Guanrong, XU Xu and GUO Yongqing.*