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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)**

## **ANNOUNCEMENT ON ESTIMATED PROFIT INCREASE FOR THE FIRST THREE QUARTERS OF 2024**

This announcement is made by the Company pursuant to the provisions of inside information under Part XIVA of the SFO and Rule 13.09(2) of the Listing Rules.

Based on the Company's preliminary estimates, it is expected that the net profit attributable to equity holders of the parent company for the first three quarters of 2024 under ASBE will be in a range of approximately RMB101,135 million to RMB108,767 million. Compared with the same period in 2023, this represents an increase of approximately RMB62,971 million to RMB70,603 million, or a year-on-year increase of approximately 165% to 185%.

The Company's preliminary financial estimates for the first three quarters of 2024 contained in this announcement are not audited. Detailed financial information of the Company for the first three quarters of 2024 will be disclosed in the 2024 third quarter report of the Company.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by China Life Insurance Company Limited (the "**Company**") pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

### **I. ESTIMATED RESULTS DURING THIS PERIOD**

1. Estimated results period: 1 January 2024 to 30 September 2024.
2. Estimated results: Based on the Company's preliminary estimates, it is expected that the net profit attributable to equity holders of the parent company for the first three quarters of 2024 under China Accounting Standards for Business Enterprises ("**ASBE**") will be in a range of approximately RMB101,135 million to RMB108,767 million. Compared with

the same period in 2023, this represents an increase of approximately RMB62,971 million to RMB70,603 million, or a year-on-year increase of approximately 165% to 185%. It is expected that the net profit attributable to equity holders of the parent company after deducting non-recurring items for the first three quarters of 2024 under ASBE will be in a range of approximately RMB101,516 million to RMB109,178 million. Compared with the same period in 2023, this represents an increase of approximately RMB63,208 million to RMB70,870 million, or a year-on-year increase of approximately 165% to 185%.

3. The estimated results have not been audited.

## II. RESULTS FOR THE SAME PERIOD OF 2023 UNDER ASBE (UNAUDITED)

The Company has implemented *ASBE No. 25 – Insurance Contracts* (Caikuai [2020] No. 20) (the “**New Standards on Insurance Contracts**”) and *ASBE No. 22 – Recognition and Measurement of Financial Instruments* (Caikuai [2017] No. 7) and other standards on financial instruments (the “**New Standards on Financial Instruments**”) since 1 January 2024. The Company has restated and presented the comparative information of the relevant period associated with insurance contracts in accordance with the New Standards on Insurance Contracts, and there is no need for the Company to restate and present the comparative information of the relevant period associated with financial instruments in accordance with the New Standards on Financial Instruments.

The results of the Company for the first three quarters of 2023 under ASBE are set out below:

1. Total profit: RMB35,197 million. Net profit attributable to equity holders of the parent company: RMB38,164 million. Net profit attributable to equity holders of the parent company after deducting non-recurring items: RMB38,308 million.
2. Earnings per share (basic and diluted): RMB1.35

## III. MAIN REASONS FOR THE ESTIMATED INCREASE IN RESULTS

The Company adhered to the principle of asset-liability matching and the philosophy of long-term investment, value investment and prudent investment, grasped market opportunities to carry out cross-cycle asset allocation, and continued to promote the optimization of equity investment structure. The stock market rebounded significantly in the third quarter of 2024, resulting in a substantial year-on-year increase in the Company’s investment returns.

## IV. RISK WARNING

There are no material uncertain factors of the Company that might affect the accuracy of its estimated results for the first three quarters of 2024.

## V. OTHER INFORMATION

The Board of Directors of the Company wishes to remind shareholders and investors that the above estimated results for the first three quarters of 2024 contained in this announcement are based on the Company's preliminary estimates, which are subject to the Company's further examination and are not audited. If the Company's future estimates of the results for the first three quarters of 2024 differ materially from the above estimates, the Company will provide updates on a timely basis. Detailed financial information of the Company for the first three quarters of 2024 will be disclosed in the 2024 third quarter report of the Company.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**China Life Insurance Company Limited**  
**Heng Victor Ja Wei**  
*Company Secretary*

Hong Kong, 16 October 2024

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

<i>Executive Directors:</i>	Li Mingguang, Liu Hui, Ruan Qi
<i>Non-executive Director:</i>	Wang Junhui
<i>Independent Non-executive Directors:</i>	Lam Chi Kuen, Zhai Haitao, Huang Yiping, Chen Jie