

(2823.tw)

## IR Announcement

### China Life Announces Retirement of Chairman

**Taipei, 4 February 2020** - China Life Insurance Co., Ltd. (TWSE: 2823) today announced that Alan Wang, Chairman of China Life, has applied for retirement effective on 4 March 2020.

Alan Wang and the management team have greatly contributed to operational performance and corporate governance since they joined China Life in 2003. From 2003 to 2019, total assets of the Company grew more than 16 times to NT\$2 trillion, and its market capitalization increased by more than 20 times to NT\$114 billion. Meanwhile, China Life is the only life insurance company ranked among the top 5% in “Corporate Governance Evaluation Awards” by the Taiwan Stock Exchange Corporation for five consecutive years.

Under the leadership of well-experienced management team, China Life dedicates to delivering sustainable growth and creating long-term value for shareholders. The Company reported a record high net profit of NT\$13.6 billion and a remarkable ROE of 12.6% for the full year of 2019, and maintained a solid financial structure and sufficient RBC ratio above 300%. Going forward, China Life aims to achieve more remarkable success, and become the most reliable insurance company in Taiwan.