

News Release

China Life Received Regulatory Approval of Capital Injection to CCB Life

China Life Insurance Co Ltd. announced that it has received regulatory approval, from both Financial Supervisory Commission (FSC) and Investment Commission, MOEA, to inject RMB\$ 1.2935 billion (NT\$ 6.468 billion) capital to CCB Life. The injection fund will be remitted aboard in batches to strengthen capital structure of CCB Life for future business expansion and branch set up.

CCB Life was grand opened on July 22nd, 2011, managed by new professional team from China Construction Bank (CCB), and fully assisted by China Life's expatriates to provide technical support, including IT System, Product Development, Process Reengineering, Back-up Service Center, as well as Investment and Bancassurance expertise. CCB delegates Mr. Jun Wang, former Beijing Branch General Manager, as the Chairman of CCB Life, and appoints Mr. Fu-Gao Zhao, former head of CCB personal banking, as the President of CCB Life, representing the strong resolution and commitment made to cultivate its insurance business. The Company has made 5 consecutive years profit, and plans to expand more than 25 insurance branches at major locations in Mainland China by 2015, in addition to its current 3 branches, in the hope to accelerate business growth and expedite branch expansion, to become a scalable insurance company and leading Bancassurance provider in Mainland China.