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IR Announcement

SUPPLEMENTARY INFORMATION ON CHINA LIFE'S 2019 ANNUAL GENERAL MEETING

Dear Shareholders,

We would like to thank you for your continued support and welcome your participation at China Life Insurance Company ("China Life" or "The Company") upcoming Annual General Meeting ("AGM") on **May 31st, 2019**. We trust you that you have all of the documentation necessary to allow you to make an independent and informed decision on the resolutions that the Board of Directors have put forward.

Please kindly instruct your custodians and submit proxies on or before May 24th, 2019.

We ask our shareholders to vote in favour of every proposed resolution and proposed item for discussion as your support is very important to our future development and success of the company. As the approvals of the aforesaid proposals are required to have favorable ballots from a majority of the total outstanding shares, your timely registration and voting instructions at the earliest opportunity is greatly encouraged.

Please reach out to us if you require any additional information if needed, or have questions to Mandy Chao, Head of Investor Relations on email mandy.chao@chinalife.com.tw

The Agenda and the Proposals for Discussion at the AGM are as follows.

I. Report Items

- (1) The 2018 Business Report
- (2) Audit Committee's Review Report for the year of 2018
- (3) Report on the distribution of employees and directors' remuneration for the year of 2018
- (4) To amend the Rules of Procedure for the Board of Directors Meeting

II. Proposed Resolutions (Voting Items)

- (1) To approve the 2018 Business Report and Financial Statements
- (2) To approve the proposal for distribution of 2018 profits

III. Discussion (Voting Items)

- (1) To amend the Article of Incorporation
- (2) To amend the Procedures Governing the Acquisition or Disposal of Assets

IV. Elections (Voting Items)

To elect a succeeding independent director for the 20th Board of Directors

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V. Others (Voting Items)

Release of restrictions on competitive activities of the Company's Directors

VI. Motions

The reasoning of voting FOR the Voting Items is explained in this section – (Management/ The Board's Recommendations)

II. (1): To approve the 2018 Business Report and Financial Statements – (For)

II. (2): To approve the proposal for distribution of 2018 profits – (For)

After the appropriation of legal reserve and special reserve, the unappropriated retained earnings of NT\$0 recognized at the end of the period.

III. (1): To amend the Article of Incorporation – (For)

To strengthen the financial structure and enlarge adjusted net capital to attune the long-term strategic development and needs for business growth, the Company plans to increase its authorized capital from NT\$45 billion to NT\$55 billion. To enhance the international visibility of the corporate brand, the Company introduced its name in English pursuant to Article 392-1 of the Company Act, and, to align with its organizational change, therefore, article 1, article 6, and article 20 of the Articles of Incorporation are amended.

III. (2): To amend the Procedures Governing the Acquisition or Disposal of Assets – (For)

According to the Financial Supervisory Commission's order No. 1070341072 on November 26, 2018, for the amendment on partial articles of "Regulations Governing the Acquisition and Disposal of Assets by Public Companies", and the Company's practical process, it is proposed to amend the Company's "Procedures Governing Acquisition or Disposal of Assets".

IV. Elections – (For)

Independent Director Louis T. Kung has resigned from office on January 31 2019, therefore, the Company should follow the requirements stated in Paragraph 6 of Article 14-2 of the Securities and Exchange Act, "when an independent director is dismissed for any reason, resulting in the number of directors lower than that required under paragraph 1 or the company's articles of incorporation, a by-election for an independent director shall be held at the next following shareholders' meeting."

The term of office of the succeeding independent director will start from May 31, 2019 and end on May 25, 2020. The Board has recommended the candidate below:

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Name	Education and Major experience	Current position
Johnson F.H. Huang	Department of Law, National Taiwan University 1. Legal Counsel, Air Force Command of the ROC 2. Attorney, Lee and Li Attorneys-at-Law 3. Director, SinoPac Financial Holdings 4. Supervisor, Waterland Financial Holdings 5. Director, Global Securities Finance Corporation 6. Director, Achem Technology Corporation 7. Chairman, Sun-Fund Securities Co., Ltd.	1. Managing Attorney, Johnson and Partners 2. Independent Director, Yungtay Engineering Co., Ltd.

V. Others – (For)

Some of the Directors may hold positions in other companies engaged in identical business practices with or similar to China Life's scope of business. We request to lift the restriction of competition on the Directors specified below on the condition that such competition is not contradicting to the interests of the Company.

Name of Director	Current Position in the Company	Directorships held in other companies
Stephanie Hwang	President	CCB Life (Mainland China)/Supervisor