

Today's Information

Provided by: CHINA LIFE INSURANCE COMPANY, LTD.

SEQ_NO	1	Date of announcement	2017/10/19	Time of announcement	14:59:20
Subject	China Life plans to pay NT\$1 to acquire the traditional policies and riders spun off from Allianz Taiwan Life				
Date of events	2017/10/19	To which item it meets	paragraph 11		

Statement

1. Kind of merger/acquisition (e.g. merger, consolidation, spin-off, acquisition, or receiving assignment of shares): spin-off
2. Date of occurrence of the event: 2017/10/19
3. Names of companies participating in the merger (e.g. name of the other company participating in the merger or consolidation, newly established company in a spin-off, acquired company, or company whose shares are taken assignment of):
China Life Insurance Co., Ltd. (the transferee and existing company) and Allianz Taiwan Life Insurance Co. Ltd. (the company spins off its business)
4. Counterparty (e.g. name of the other company participating in the merger or consolidation, company taking assignment of the spin-off, or counterparty to the acquisition or assignment of shares):
Allianz Taiwan Life Insurance Co. Ltd.
5. Relationship between the counterparty and the Company (investee company in which the Company has re-invested and has shareholding of XX%), and explanation of the reasons for the decision to acquire, or take assignment of the shares of, an affiliated enterprise or related person, and whether it will affect shareholders' equity: NA
6. Purpose/objective of the merger/acquisition:
To expand business scale and customer base, and create remarketing opportunities
7. Anticipated benefits of the merger/acquisition:
To enhance profitability through the increase of policies in force and assets
8. Effect of the merger or consolidation on net worth per share and earnings per share:
The company expects its net profit can increase after the transaction is completed
9. Share exchange ratio and basis of its calculation: NA
10. Scheduled timetable for consummation:
The transaction is subject to approval from special shareholders' meeting and approval from regulators
11. Matters related to assumption by the existing company or new company of rights and obligations of the extinguished (or spun-off) company:
To acquire part of traditional policies and riders from Allianz Taiwan Life, and assume the liability and assets
12. Basic information of companies participating in the merger:
China Life and Allianz Taiwan Life are both classified as insurance company
13. Matters related to the spin-off (including estimated value of the business and assets planned to be assigned to the existing company or new company; the total number and the types and volumes of the shares to be acquired by the split company or its shareholders; matters related to the reduction, if any, in capital of the split company) (note: not applicable other than where there is announcement of a spin-off):
The company spins off its business (Allianz Taiwan Life) will receive NT\$1 in the transaction
14. Conditions and restrictions on future transfers of shares resulting from the merger or acquisition: NA
15. Other important stipulations:
(1) The transaction is subject to approval from special shareholders' meeting and approval from regulators.
(2) As of the record date of 31 December 2016, China Life can assume statutory reserves of NT\$27.6 billion and corresponding assets of NT\$49.8 billion. The actual amount of the transaction will be subject to the valuation on the completion date.
16. Do the directors have any objection to the present transaction?: NO