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IR Announcement

China Life Wins Bid for Taipei Academy

CCB Life Received Branch Set Up Approvals in Henan Province

China Life Insurance Co., Ltd. (China Life) submitted the winning bid of NT\$ 14,168,000,000 for the superfaciaries of Taipei Academy and 13 government-owned land lots of Zhong-Lun military dependent quarters (臺北學苑及中崙眷舍 13 筆國有土地), with an agreed duration of 70 years.

China Life participated the bid of lands in core and premium parts of Taipei city: total lots area of 4,050 pings (one ping equals 36 square feet) with more than 140 meters widely facing the road, located in a commercial and shopping area in Nanjing-TunHua intersection, near both MRT Wen Hu Line & MRT Song Shan Line, and just steps away from Taipei Song Shan Internation Airport. The new construction is expected to become a landmark on Tun Hua N/S Road, and planned to be used as China Life's new head office.

CCB Life, China Life's equity investment in Mainland China, received regulatory approvals from China Insurance Regulatory Commission (CIRC) for its Henan branch set up preparation in November 2013. It will be the eleventh branch since CCB Life's inauguration on July 22, 2011, following after the last opening of Sichuan and Hubei branches in 2012.

The new branch join the company's ten current operations in China - located in Shanghai, Guangdong, Jiangsu, Beijing, Shandong, Qingdao, Suzhou, Shenzhen, Sichuan and Hubei. Henan province ranks #5 in terms of the industry's total premium income in Mainland China, and considering China Construction Bank already has 650 branches in Henan province, it can help CCB Life to penetrate into CCB's distribution network in nearly 6,000 branches, which would be a strong resolution to expedite business expansion.