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2017 CHINA LIFE ANNUAL GENERAL SHAREHOLDERS' MEETING NOTICE

Dear investors,

In accordance with the resolution of the Board of Directors on February 23rd, 2017, China Life will convene its Annual General Shareholders' Meeting at **9:00 am, May 26th, 2017** at B1F, No.9, Sec. 2, Beitou Rd., Beitou Dist., Taipei City 112, Taiwan.

The agenda and other proposals of decision for this annual general shareholders' meeting are as follows:

I. Report Items

- (1) The 2016 Business Report
- (2) Audit Committee's Review Report for the year of 2016
- (3) 2016 distribution report of employees and directors' compensation
- (4) To amend the Procedures for Use of Funds in Special Projects, Public Utilities and Social Welfare Enterprises

II. Proposed Resolutions (Voting Items)

- (1) To approve the 2016 Business Report and Financial Statements
- (2) To approve the proposal for distribution of 2016 profits

III. Discussion (Voting Items)

- (1) To amend the Articles of Incorporation
- (2) To approve the proposal of the Company's capital increase through capitalization of retained earnings
- (3) To approve the Company's capital raising plan for long-term development
- (4) To amend the Procedures Governing the Acquisition or Disposal of Assets

IV. Elections (Voting Items)

20th Board of Directors Election (Including Independent Directors)

V. Others (Voting Items)

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

VI. Motions

2017 Annual General Meeting will adopt electronic format to exercise voting rights. The shareholder could log in TDCC website to vote from April 26th, 2017 to May 23rd, 2017. (website: www.stockvote.com.tw)

Board of Directors

China Life Insurance Company, Ltd.