

News Release

China Life Reports 2008 and 1Q 2009 Financial Results

The China Life Board of Directors has approved the financial results for year 2008 and 2009 first quarter. First year premium (FYP) in the first quarter of 2009 was NT\$ 11.32 billion, compared to 8.67 billion same period last year, representing a 31% increase. Total premium was NT\$ 16.81 billion, compared to 16.37 billion the same period in 2008, representing a 3 % growth. Net profit after tax was NT\$ 1,076 million, EPS after tax \$0.91. Net worth was NT\$ 9,145 million.

In 2008 first year premium was NT\$ 52.01 billion, compared to 31.20 billion the same period last year, representing a 67 % increase. Total premium for the full year was NT\$ 76.41 billion, compared to 54.86 billion for the year 2007, representing a 39 % growth. Year-to-date net profit before tax was NT\$ 3,399 million, and net profit after tax was NT\$ 3,174 million, EPS after tax \$ 2.71. Net worth was NT\$ 4,312 million.

In the first quarter 2009, China Life has completed the private placement of capital increase through the combination of 130 million new shares issued at \$15.60 per share (NT\$ 2.028 billion in total), and NT\$ 1.3 billion convertible bonds.

The board of directors also decided that there will not be distribution of dividend this year.