

## News Release

Dear Investors,

The Board of Directors in China Life today approved a cash injection plan with preemptive rights to existing shareholders, in order to strengthen the Company's capital structure and enhance balance sheet healthiness. The Company plans to increase its share capital through a rights issue of 200mn common shares. The tentative issue price is NT\$19.65.

Of the total deal, 15% of shares issue will be set aside for company employees, and 10% of shares will be held for publicly sold, while the remaining 75% shares issue will be reserved for subscription by the existing shareholders.

The shares will be offered in priority to existing shareholders to subscribe in proportion to their original shareholding. Shares not subscribed at the end of the subscription period will be allotted at the discretion of the chairman to arrange designated parties to purchase.

The rights share was priced at a 15% discount to the reference price tentatively. When the China Life board approved the rights issue on Friday, it referred to a rights issue price of NT19.65 per share, which implies a discount of 15% versus the simple average closing share price taken one, three or five business days prior to the announcement. The actual price will be decided upon regulatory approval and by the Board's authorization.

For further queries, please contact:

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