

News Release

CHINA LIFE RECEIVED PCA LIFE ACQUISITION APPROVAL

China Life Insurance Co Ltd. today announced that it has received regulatory approval of acquiring PCA Life Assurance. As a result of the acquisition, China Life is expected to enlarge its economic scale through receiving core business of PCA Life, and increase its sales as well as market share in Taiwan life insurance market. China Life will assume the whole agency channel from PCA Life. The integration is expected to be completed on June 19th 2009.

The transaction accelerates China Life's strategic initiative to expand the size of agency force, advance its dual-core product strategy, including the investment link product line, and acquire PCA Life's experienced professional knowledge. The combined company will have a comprehensive portfolio of insurance products, enlarge its asset size to NT\$500 billion, and add its agency sales force to 14,000 people. In addition, the company expects to enjoy expense saving synergy up to NT\$ 2-3 billion per year after closing.

The transaction of acquiring PCA Life received regulatory approval on June 16th 2009.

About China Life Insurance

China Life Insurance has delivered an outstanding performance in a variety of respects in recent years, led by a professional management team, which has been praised by foreign professional investors. Since the launch of the participating policy in 2003, the actual value of customers' annual insurance bonuses has exceeded the value forecast at the time of purchase every year, and by a larger amount each year.

About PCA Life Taiwan

PCA Life Assurance Co. Ltd. is owned by the UK-based Prudential Plc. Prudential has over 160 years of experience in the life insurance field and is currently the largest European insurer in Asia. PCA Life has been providing professional insurance and wealth management services to the public since entering Taiwan's life insurance market in 1999. PCA Life provides solid supports to customers' financial security and planning by building a complete insurance and retirement plan with its innovative retirement solutions.

For further queries, please contact:

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