

(2823.tw)

IR Announcement

SUPPLEMENTARY INFORMATION ON CHINA LIFE'S 2018 ANNUAL GENERAL MEETING

Dear Shareholders,

We would like to thank you for your continued support and welcome your participation at China Life Insurance Company ("China Life" or "The Company") upcoming Annual General Meeting ("AGM") on **May 29th, 2018**. I trust you that you have all of the documentation necessary to allow you to make an independent and informed decision on the resolutions that your Board of Directors have put forward.

Please kindly instruct your custodians and submit proxies on or before May 23rd, 2018.

We ask our shareholders to vote in favour of every proposed resolution and proposed item for discussion as your support is very important to our future development and success of the company. As the approvals of the aforesaid proposals are required to have favorable ballots from a majority of the total outstanding shares, your timely registration and voting instructions at the earliest opportunity is greatly encouraged.

Please reach out to us if you require any additional information if needed, or have questions to mandy.chao@chinalife.com.tw.

The Agenda and the Proposals for Discussion at the AGM are as follows.

I. Report Items

- (1) The 2017 Business Report
- (2) Audit Committee's Review Report for the year of 2017
- (3) Report on the distribution of employees and directors' remuneration for the year of 2017
- (4) Status of conducting private placements of securities
- (5) To amend the Procedures for Use of Funds in Special Projects, Public Utilities and Social Welfare Enterprises
- (6) To amend the Procedures for Board of Directors Meeting

II. Proposed Resolutions (Voting Items)

- (1) To approve the 2017 Business Report and Financial Statements
- (2) To approve the proposal for distribution of 2017 profits

III. Discussion (Voting Items)

- (1) To approve the proposal of the Company's capital increase through capitalization of retained earnings
- (2) Release of restrictions on competitive activities of the Company's Directors

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IV. Motions

The reasoning of voting FOR the Voting Items is explained in this section – (Management/ The Board’s Recommendations)

II. (1): To approve the 2017 Business Report and Financial Statements – (For)

II. (2): To approve the proposal for distribution of 2017 profits – (For)

The Board recommends a cash dividend of NT\$0.8 per share and a stock dividend of NT\$0.6 per share.

III. (1): To approve the proposal of the Company's capital increase through capitalization of retained earnings – (For)

The Board proposes to capitalize the retained earnings by issuing new shares and distribute a stock dividend of NT\$0.6 per common share to the Company’s existing shareholders.

III. (2): Release of restrictions on competitive activities of the Company’s Directors – (For)

The Company’s 2017 Annual General Shareholders’ Meeting and 2017 Extraordinary General Shareholders’ Meeting had passed the proposal to release the 20th Board of Directors from any non-competition restriction. With change or increase in the concurrent duties thereafter, it is proposed to the shareholders’ meeting that in accordance with Article 209 of the Company Act, the restriction upon directors who have been under the aforementioned facts, such directors shall be free of the restriction or prohibition of business strife as set forth under the Company Act or other laws and ordinances concerned. The following information is about the directors who will be released:

Current position in the Company	Name	Names and positions of other companies
Chairman	Alan Wang	<ul style="list-style-type: none"> ● Director, China Development Financial Holding Corporation ● President, China Development Financial Holding Corporation
Vice Chairman	Yu Ling Kuo	<ul style="list-style-type: none"> ● Senior Executive Vice President, China Development Financial Holding Corporation ● Vice Chairman, KGI Bank

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Current position in the Company	Name	Names and positions of other companies
Director	Hui-Chi, Shih	<ul style="list-style-type: none">● Executive Vice President, China Development Financial Holding Corporation● Director, China Development Asset Management Corporation● Director, China Sea Products Development Corporation