

News Release

China Life Announced CCB Life Capital Increase Plan

The Board of Directors at China Life Insurance, at its meeting today, authorize the Chairman to resolve the capital injection plan to CCB Life Insurance Company Limited (“CCB Life”) within the maximum capital increase amount, in one or more times. CCB Life plans to increase the registered capital to RMB\$ 7.3billion from its current RMB\$800 million, and China Life will contribute to the amount of the Capital Increase in accordance with the respective equity interests in the registered capital, ie. on a 19.9% pro-rata basis of RMB\$1.2935 billion (equivalent to approximately NT\$6.468 billion).

China Life has obtained one director seat, a supervisory seat, and nominated one independent director at the CCB Life Board of Directors. David Tsai, China Life’s Executive Vice President, will be appointed to the senior management team at CCB Life from July 1st, 2011, and China Life will do the utmost to provide the expertise and fully support the business strategies, as well as a strong operation and IT system.

Being one of the essential subsidiaries under CCB, CCB Life will utilize CCB’s comprehensive bank branches, strong bancassurance network, and large customer base, to expand more than 25 additional insurance branches at major locations in Mainland China by 2015. The purpose of the capital injection plan is to maintain a well solvency to respond to the rapid growth plan in the next three years, in order to strengthen the market confidence.

China Life plans to inject NT\$6.468 billion to CCB Life in two years, all from the Company’s owned capital.