

News Release

China Life Reports December 2009 Financial Results

China Life Insurance reported an unaudited financial result for the year 2009. The Company has demonstrated outstanding performance in new business growth, solid financial structure, and strong management capability. First year premium (FYP) in the fourth quarter of 2009 was NT\$ 22.7 billion, representing a 28% increase compared to the third quarter. The major growth driver came from Bancassurance and Agency channels, in which we see the business synergies from PCA Life acquisition starting to emerge. In addition, sales from Agency channel in the fourth quarter increased 66% over the previous quarter.

Year-to-date first year premium (FYP) was NT\$ 60.34 billion, compared to NT\$52.01 billion same period last year, representing a 16 % increase. Total premium for the full year was NT\$ 98.75 billion, compared to NT\$76.41 billion for the year 2008, representing a 29 % growth. Year-to-date net profit before tax was NT\$ 2,767 million, and net profit after tax was NT\$ 2,716 million, EPS after tax NT\$ 2.10.

In terms of net worth recovery, China Life has demonstrated a significant increase from previous year. Net worth was NT\$24.6 billion in the end of 2009, compared to NT\$4.3 billion in year 2008 representing a 472% growth. Net worth per share in year 2009 was NT\$16.38, increased remarkably from NT\$3.69 in year 2008. China Life also estimated approximate RBC ratio under old formula and new formula for year 2009, and both revealed a number over 300%. Total asset as of 2009 is NT\$561.6 billion, increased 79% from NT\$313.2 billion in 2008.