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IR Announcement

CCB Life Received Branch Set Up Approvals in Sichuan and Hubei Provinces

CCB Life, China Life's equity investment in Mainland China, received regulatory approvals from China Insurance Regulatory Commission (CIRC) for its Sichuan and Hubei branch set up preparation in December 2012. CCB Life plans to commence operations in these two provinces in the first quarter 2013. The Company's endeavor to accelerate business growth and expedite branch expansion has been going smoothly.

The two new branches will join CCB Life's eight provincial branches in China, making the company a total of 10 provincial branches in tier one regions, with 21 sub-branches and 20 agency offices in operations. In 2012, CCB Life generated RMB\$ 6.05 billion premium income, up by 300%, compared with the industry average of 3.5% growth in the first eleven months; unaudited net income reached RMB\$ 49.6 million, representing a 50% increase on a YoY basis; unaudited assets was RMB\$ 17.76 billion, up by 225%. Besides, premium income ranking for CCB Life surged from # 38 in July 2011 at its inauguration, to # 18 in November 2012.

On top of the original CCB's distribution network in 5,000 CCB bank branches, CCB Life also enters into business agreements with CCB Credit Card Center and 5 other banks in Mainland China, to carry its products and exploit diversified sources of business. The Company devotes to include online sales as well as telemarketing services to the existing agency channels. Following the commencement of telemarketing center in Shandong in 2012, CCB Life plans to extend its telemarketing services to CCB bank branches in Jiangsu, Shanghai, and credit card center in Shanghai in 2013, aggressively expanding CCB Life's distribution layout.