

## Historical Information

Provided by: CHINA LIFE INSURANCE COMPANY, LTD.

SEQ\_NO 2 Date of announcement 2017/04/13 Time of announcement 19:26:14

Subject Board resolution of capital raising plan for long-term development (take private replacement as one of funding sources)

Date of events 2017/04/13 To which item it meets paragraph 11

Statement

- 1.Date of the board of directors resolution:2017/04/13
- 2.Types of the private placement:common shares
- 3.Buyers of the private placement and their relationships with the company:  
(1)The specific persons will be selected in accordance with the regulation.Except banks, bills finance companies, trust enterprise, insurance companies, securities and other institutional investors or agencies approved by the regulator, the total amount of the placees can't exceed 35 persons.  
(2)Currently, the Company has not contacted and negotiated with specific placees. The placees will be selected by the board, and the authorization for the board will be proposed to shareholders' meeting.
- 4.Number of shares or bonds privately placed:A total of no more than 300,000,000 new shares can be issued.
- 5.Total monetary amount of the private placement:A total of no more than 300,000,000 new shares will be issued at once within one year after the proposal is approved by the shareholders' meeting.
- 6.The pricing basis of private placement and its reasonableness:  
(1)The private placement price of common shares may not be lower than 80% of the reference price which is the higher of the following two calculations:  
A.The simple average closing price of the common shares for either the 1, 3, or 5 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends or capital reduction  
B.The simple average closing price of the common shares for the 30 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends, or capital reduction  
(2)It is proposed that the shareholders' meeting authorizes board of directors to determine the issuance price not less the range resolved by the shareholders' meeting and based on the situation after contacting specific person and market condition. Yet the issuance price shall not be less than its face value. Prescribing reference for price calculation complies with Directions for Public Companies Conducting Private Placements of Securities, so it shall be deemed reasonable.
- 7.Use of the funds raised in the private placement:  
It will be used to increase working capital and enhance capital adequacy, with the aim to strengthen the competitiveness of the Company, and enlarge its operation scale and efficiency. The application of fund will be finished within six months after the completion of capital raising.
- 8.Reasons for conducting non-public offerings:  
Considering the efficiency, effectiveness, feasibility and issuance cost in the capital market, as well as the restriction for no-trading period of 3 years, the private replacement is a better way to ensure the long-term relationship with strategic investors. Therefore, private replacement has its necessity as an option for capital raising plan.
- 9.Objections or qualified opinions from independent Board of Directors:  
None
- 10.Date of pricing:Undecided
- 11.Recommended price:Undecided
- 12.Shares price, conversion or subscription price:Undecided
- 13.Rights and obligations of the new private placement shares:  
Rights and obligations of the newly issued shares through private placement will be same as existing shares, except the restrictions on transfers according to the article 43-8 of the Securities and Exchange Act.
- 14.The record date for share conversion, if conversion, exchange, or

subscription rights are attached:NA

15.Possible dilution of equity, if conversion, exchange, or subscription rights are attached:NA

16.Possible influence of change in shareholding, if conversion or subscription rights are fully attached:NA

17.Countermeasures of the aforesaid estimate change in shareholding:NA

18.Any other matters that need to be specified:

After the resolution of the shareholders' meeting, all related measures and adjustments of the capital raising plan, including issue price, amount of shares, terms and conditions, record dates, utilization of capital, expected progress and efficiencies, and other items, will be decided by the Company's Board of Directors in accordance with the regulations, professional opinions, and market conditions.