

News Release

CCB Life Received Regulatory Approval of Qingdao Branch

China Life Insurance Co., Ltd. today announced that its equity investment in Mainland China, CCB Life, has been granted another regulatory approval from China Insurance Regulatory Commission (CIRC) Qingdao Bureau for the setup of a branch in Qingdao City. It will be the sixth branch since CCB Life's inauguration on July 22nd, 2011, following after the last opening of Beijing and Shandong branches in September 2011 and November 2011.

Upon completion of its operation preparation, the new branch will join the company's five current operations in China - located in Shanghai City, Jiangsu Province, Guangdong Province, Beijing City, and Shandong Province - in offering a wide range of life products to further penetrate into the China insurance market. In a very short period of time since its inception, the Company has established six branches situated in the major regions with the highest premium income in China, a testament to CCB Life's strong resolution to expedite business expansion. The Company further plans to expand to 10 insurance provincial branches by end of 2012 and to 28 provincial branches by 2015 at primary locations in Mainland China and to become a top insurance company and leading Bancassurance provider in Mainland China.

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