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新華人壽保險股份有限公司

NEW CHINA LIFE INSURANCE COMPANY LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code : 1336)

PROPOSED APPOINTMENT OF AUDITORS

The Board announces that Ernst & Young Hua Ming LLP is proposed to be appointed as the PRC auditor, and Ernst & Young is proposed to be appointed as the International auditor, of the Company for the year 2014. This proposed appointment is subject to approval by shareholders at the Company's general meeting.

The board of directors (the “**Board**”) of New China Life Insurance Company Ltd. (the “**Company**”) announces that, at the 16th meeting of the fifth session of the Board held on 22 January 2014, the Board passed the *Proposal regarding the Appointment of Auditors for the Year 2014*, and it is proposed that Ernst & Young Hua Ming LLP (“Ernst & Young Hua Ming”) be appointed as the PRC auditor, and Ernst & Young be appointed as the International auditor, of the Company for the year 2014.

PricewaterhouseCoopers Zhong Tian LLP (“PwC Zhong Tian”) and PricewaterhouseCoopers (“PwC”) are the current auditors of the Company. Pursuant to the relevant requirements of the “*Measures for Administration of Accounting Firm Selection by Financial Enterprises through Bidding (Trial)*” (Cai Jin [2010] No.169) issued by the Ministry of Finance of the People's Republic of China in relation to the service term of auditors continuously engaged by a financial institution and the “*Financial and Accounting Work Standards for Insurance Companies*” (Bao Jian Fa [2012] No. 8) issued by the China Insurance Regulatory Commission in relation to the service term of auditors continuously engaged by an insurance company, the service term of PwC Zhong Tian and PwC will expire soon, and the Company proposes to appoint new auditors.

After tendering and selection process, the Board proposed the appointment of Ernst & Young Hua Ming and Ernst & Young as the PRC and International auditors of the Company for the year 2014. This proposed appointment is subject to the approval by the shareholders at the general meeting. PwC Zhong Tian and PwC will continue to perform the annual auditing of the year 2013 of the Company, and their service term will expire when the *Proposal regarding the Appointment of Auditors for the Year 2014* is passed at the general meeting.

This announcement is made by the Company pursuant to Rule 13.51(4) of *The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*.

By Order of the Board
New China Life Insurance Company Ltd.
KANG Dian
Chairman

Beijing, China, 22 January 2014

As at the date of this announcement, the Executive Director of the Company is KANG Dian; the Non-executive Directors are ZHAO Haiying, MENG Xingguo, LIU Xiangdong and ZHAO John Huan; and the Independent Non-executive Directors are CAMPBELL Robert David, CHEN Xianping, WANG Yuzhong, ZHANG Hongxin, ZHAO Hua and FONG Chung Mark.