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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)

CHANGE OF COMPANY SECRETARY

The board of directors (the “**Board**”) of New China Life Insurance Company Ltd. (the “**Company**”) hereby announces that Mr. GONG Xingfeng (“**Mr. GONG**”) has been appointed as company secretary, and he will discharge the responsibility of company secretary jointly with Ms. MOK Ming Wai (“**Ms. MOK**”), the other existing company secretary.

The Board hereby announces that Mr. GONG was appointed as company secretary on 20 December 2016, and he will discharge the responsibility of company secretary jointly with Ms. MOK, the other existing company secretary of the Company.

Mr. GONG has been acting as chief actuary of the Company since September 2010. Mr. Gong was appointed as vice president and Board secretary of the Company at the sixth meeting of the sixth session of the Board held on 28 October 2016. The qualification of Mr. GONG as Board secretary is subject to the approval of China Insurance Regulatory Committee (the “**CIRC**”). Mr. GONG is currently in charge of the actuary department and the Board office. Since joining the Company in January 1999, Mr. GONG served as assistant to president from February 2013 to October 2016, the head of investment business of New China Asset Management Co., Ltd. from February 2007 to September 2010, the chief actuary from September 2003 to January 2007, the general manager of the customer service department from June 2002 to September 2003, the deputy general manager of the underwriting approval and claims settlement department from January 2002 to May 2002, and the assistant general manager of the actuary department from January 1999 to September 2000. From September 2000 to December 2001, he worked and was trained at Zurich Insurance Company Ltd. in the United Kingdom. Prior to joining the Company, from January 1996 to December 1998, Mr. GONG worked at the People's Bank of China and the CIRC as principal staff member. Mr. GONG is granted the title of a senior economist by Beijing Senior Specialized Technique Qualification Evaluation Committee and an actuary by the CIRC. He received a master's degree in economics from Central University of Finance and Economics in 1996, and obtained his master's degree in business administration from China Europe International Business School in 2011.

As Mr. GONG currently does not possess the qualification or the relevant experience set out under Rule 3.28 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company has applied to The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and was granted a waiver by the Hong Kong Stock Exchange from strict compliance with the requirements under Rule 3.28 of the Listing Rules. The waiver period is three years from 20 December 2016, the date of Mr. GONG’s appointment, provided that Mr. GONG will be assisted by Ms. MOK to discharge his duties as company secretary during the waiver period and the waiver will be revoked immediately if and when Ms. MOK ceases to provide assistance to Mr. GONG. At the end of the waiver period, the Company shall notify the Hong Kong Stock Exchange for it to re-visit the situation and it is expected that after the waiver period, the Company will be able to demonstrate that Mr. GONG, having had the benefit of Ms. MOK’s assistance, will have satisfied the requirements under Rule 3.28 of the Listing Rules, such that a further waiver will not be necessary. In addition, Mr. GONG will be assisted by the Hong Kong legal advisor engaged by the Company, on matters concerning the Company’s ongoing compliance with the Listing Rules and the Hong Kong applicable laws and regulations.

Ms. MOK is a director of KCS Hong Kong Limited. She has over 20 years of professional and in-house experience in the company secretarial field and has been a joint company secretary of the Company since 2011. She is a senior fellow member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom.

Mr. ZHU Ying (“**Mr. ZHU**”), the previous company secretary of the Company, ceases to serve as the company secretary and will continue to serve as the assistant to president, chief risk officer (compliance principal) and audit principal of the Company. The Board would like to express its gratitude to Mr. ZHU for his contribution to the Company during his tenure as the company secretary.

By Order of the Board
New China Life Insurance Company Ltd.
WAN Feng
Chairman

Beijing, China, 20 December 2016

As at the date of this announcement, the executive director of the Company is WAN Feng; the non-executive directors are LI Zongjian, LIU Xiangdong, CHEN Yuanling, WU Kunzong, HU Aimin, DACEY John Robert and ZHANG Guozheng; and the independent non-executive directors are LI Xianglu, ZHENG Wei, FONG Chung Mark, CHENG Lie and NEOH Anthony Francis.