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CCB LIFE INSURANCE COMPANY LIMITED

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

U.S.\$500,000,000 CORE TIER 2 CAPITAL SECURITIES

(Stock Code: 5437)

NOTICE OF REDEMPTION

Reference is made to the announcement of CCB Life Insurance Company Limited (the “**Company**”) dated 21 April 2017 regarding the issuance and the listing of the U.S.\$500,000,000 Core Tier 2 Capital Securities at an initial distribution rate of 4.50 per cent. (the “**Securities**”).

Pursuant to the terms and conditions of the Securities (the “**Terms and Conditions**”), the Company will exercise its right to redeem all the Securities outstanding on 21 April 2022 (the “**Call Date**”) at their principal amount together with accrued distribution to but excluding the Call Date.

As at the date of this announcement, the outstanding amount of Securities is U.S.\$500,000,000. Upon completion of the redemption on the Call Date, there will be no amounts outstanding and no further Securities in issue. Accordingly, the Company will make an application to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the Securities.

Capitalised terms used but not defined in this notice shall have the meanings provided in the Terms and Conditions.

Announcement of the captioned matter is hereby given.

By order of the Board
CCB Life Insurance Company Limited

Hao Xiwen

Company Secretary

[●] 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Xie Ruiping and Ms. Ding Hui as the Executive Directors; Ms. Sui Lu, Ms. Dou Hui, Mr. Qu Yinjun, Mr. Cai Songqing and Mr. Mu Guoxin as Non-executive Directors; Mr. Chen Deren, Mr. Lin Shengnong, Mr. Wan Feng and Mr. Hu Wentao as Independent Non-executive Directors.