

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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: 01336)

**RESIGNATION OF CHAIRMAN, ELECTION OF CHAIRMAN,
ADJUSTMENT TO THE COMPOSITION
OF THE STRATEGY COMMITTEE OF THE BOARD AND
APPOINTMENT OF PRESIDENT**

RESIGNATION OF CHAIRMAN

The board of directors (the “**Board**”) of New China Life Insurance Company Ltd. (the “**Company**”) received the resignation letter from Mr. XU Zhibin, the chairman of the Company, on 26 September 2022. Mr. XU Zhibin hereby resigned from his positions as the chairman, non-executive director and chairman of Strategy Committee of the Board of the Company due to work related reasons.

The resignation of Mr. XU Zhibin was effective upon delivery of the resignation letter to the Board of the Company. His resignation will not affect the normal operation of the Board of the Company. Mr. XU Zhibin has confirmed that he had no disagreement with the Board, nor was there any matter that needed to be brought to the attention of the shareholders of the Company.

During his term of office at the Company, Mr. XU Zhibin was diligent and conscientious in performing his duties. The Board would like to express its sincere gratitude to Mr. XU Zhibin for his contribution.

ELECTION OF CHAIRMAN

Since Mr. XU Zhibin resigned from his position as the chairman of the seventh session of the Board, pursuant to the requirements of Articles of Association of New China Life Insurance Company Ltd. (the “**Articles of Association**”), the Board of the Company shall have one chairman who shall be elected by a majority of all directors. On 26 September 2022, the 35th meeting of the seventh session of the Board resolved that Mr. LI Quan was elected as the chairman of the seventh session of the Board of the Company. The appointment as chairman of Mr. LI Quan shall become effective from the date of qualification ratification by the China Banking and Insurance Regulatory Commission (the

“CBIRC”). During the period from the date of the Board resolution to the date of receiving the qualification approval by the CBIRC, the Board elected Mr. LI Quan to perform the obligations as acting chairman.

ADJUSTMENT TO THE COMPOSITION OF STRATEGY COMMITTEE OF THE BOARD

Pursuant to the requirements of Articles of Association, the chairman of Strategy Committee of the Board shall be the chairman of the Board. On the same date, the Board resolved that Mr. LI Quan was elected as the chairman of Strategy Committee of the seventh session of the Board of the Company. The appointment of Mr. LI Quan as chairman of the Strategy Committee shall become effective from the date of qualification ratification by the CBIRC.

Please refer to the 2021 annual report of the Company for the biographical details and other relevant information of Mr. LI Quan. As of the date of this announcement, there has been no change of such information.

APPOINTMENT OF PRESIDENT

The Board hereby announced that, as considered and approved at the 35th meeting of the seventh session of the Board held on 26 September 2022, Mr. ZHANG Hong, the executive director of the Company, is appointed as the president of the Company, subject to the approval of his qualification by the CBIRC. Mr. LI Quan no longer acted as president of the Company. Please refer to the 2021 annual report of the Company for the biographical details and other relevant information of Mr. ZHANG Hong. As of the date of this announcement, there has been no change of such information.

By Order of the Board
New China Life Insurance Company Ltd.
LI Quan
Executive Director

Beijing, China, 26 September 2022

As at the date of this announcement, the executive directors of the Company are LI Quan and ZHANG Hong; the non-executive directors are YANG Yi, HE Xingda, YANG Xue, HU Aimin, LI Qiqiang, PENG Yulong and Edouard SCHMID; and the independent non-executive directors are LI Xianglu, ZHENG Wei, CHENG Lie, GENG Jianxin and MA Yiu Tim.