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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: 01336)

RESIGNATION OF CHAIRMAN

The board of directors (the “**Board**”) of New China Life Insurance Company Ltd. (the “**Company**”) received the resignation letter from Mr. LI Quan, the chairman of the Company, on 22 August 2023. Mr. LI Quan hereby resigned from his positions as the chairman, executive director, chief executive officer, chairman of the Strategy Committee, member of the Investment Committee and the Risk Management and Consumer Rights Protection Committee of the Board, and all other positions in the Company due to his age.

The resignation of Mr. LI Quan was effective upon delivery of the resignation letter to the Board. According to relevant laws and regulations, his resignation will not result in the number of Board members being lower than legal minimum. Nor will his resignation affect the normal operation of the Board. Mr. LI Quan 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. LI Quan was diligent and conscientious in performing his duties. The Board would like to express its sincere gratitude to Mr. LI Quan for his contribution!

By Order of the Board
New China Life Insurance Company Ltd.
ZHANG Hong
Executive Director

Beijing, China, 22 August 2023

As at the date of this announcement, the executive director of the Company is ZHANG Hong; the non-executive directors are YANG Yi, HE Xingda, YANG Xue, HU Aimin and LI Qiqiang; and the independent non-executive directors are GENG Jianxin, MA Yiu Tim, LAI Guanrong, XU Xu and GUO Yongqing.