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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)

**ELECTION OF CHAIRMAN AND
ADJUSTMENT TO THE COMPOSITION OF MEMBERS OF THE BOARD COMMITTEES**

ELECTION OF CHAIRMAN

The board of directors (the “**Board**”) of New China Life Insurance Company Ltd. (the “**Company**”) hereby announces that pursuant to the requirements of the *Articles of Association of New China Life Insurance Company Ltd.* (the “**Articles of Association**”), the Board shall have one chairman who shall be elected by a majority of all directors. Mr. YANG Yucheng was elected as the chairman of the eighth session of the Board at the tenth meeting of the eighth session of the Board held on 10 October 2023 (the “**Meeting**”). The appointment of Mr. YANG Yucheng as the chairman shall become effective from the date of qualification ratification by The National Administration of Financial Regulation.

ADJUSTMENT TO COMPOSITION OF MEMBERS OF THE BOARD COMMITTEES

According to the provisions of the Articles of Association and the terms of reference of the Board Committees, the chairman of the Strategy Committee of the Board shall be the chairman of the Board. On the same day, Mr. YANG Yucheng was elected as the chairman of the Strategy Committee of the eighth session of the Board and a member of the Investment Committee of the eighth session of the Board. Upon the adjustment, the composition of the Board Committees is as follows:

Strategy Committee (five members): YANG Yucheng (chairman), ZHANG Hong, YANG Yi, HU Aimin and LAI Guanrong;

Investment Committee (six members): YANG Yi (chairman), YANG Yucheng, ZHANG Hong, HE Xingda, HU Aimin and LAI Guanrong;

Audit and Related Party Transaction Control Committee (five members): YANG Yi, LI Qiqiang, LAI Guanrong, XU Xu and GUO Yongqing;

Nomination and Remuneration Committee (five members): XU Xu (chairman), YANG Xue, LI Qiqiang, MA Yiu Tim and GUO Yongqing;

Risk Management and Consumer Rights Protection Committee (six members): GUO Yongqing (chairman), HE Xingda, YANG Xue, LI Qiqiang, MA Yiu Tim and XU Xu.

Among which, the appointment of Mr. YANG Yucheng as the chairman of the Strategy Committee and a member of the Investment Committee shall become effective from the date of qualification ratification by The National Administration of Financial Regulation.

For the biographical details and other relevant information of Mr. YANG Yucheng, please refer to the circular of the Company dated 5 September 2023. 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.
ZHANG Hong
Executive Director

Beijing, China, 10 October 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 MA Yiu Tim, LAI Guanrong, XU Xu and GUO Yongqing.