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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)**

## **RATIFICATION OF CHAIRMAN'S QUALIFICATION BY THE NAFR**

References are made to the announcements of New China Life Insurance Company Ltd. (the "**Company**") dated 29 August 2023, 25 September 2023 and 10 October 2023 and the circular of the Company dated 5 September 2023, in relation to the election of Mr. YANG Yucheng as an executive director, the chairman of the eighth session of the board of directors (the "**Board**"), the chairman of the Strategy Committee and a member of the Investment Committee of the Board of the Company.

The Company is pleased to announce that it has recently received the *Ratification of Qualification of YANG Yucheng of New China Life Insurance Company Ltd.* (Jin Fu [2023] No. 496) issued by The National Administration of Financial Regulation (the "**NAFR**"), according to which, the NAFR ratified the qualification of Mr. YANG Yucheng as the chairman of the Company. The term of office of Mr. YANG Yucheng as the chairman of the Company shall commence from 18 December 2023 until the expiration date of the term of the eighth session of the Board.

Please refer to the Appendix to this announcement for biographical details of Mr. YANG Yucheng. Information on other appointments is set out in the Company's circular dated 5 September 2023.

By Order of the Board  
**New China Life Insurance Company Ltd.**  
**YANG Yucheng**  
*Chairman*

Beijing, China, 20 December 2023

*As at the date of this announcement, the chairman and executive director of the Company is YANG Yucheng; the executive director 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.*

## **Appendix**

### **Mr. YANG Yucheng, aged 52, Chinese**

Mr. YANG Yucheng has been the chairman of the Company since December 2023 and the secretary of Party Committee of the Company since August 2023. Mr. Yang served as deputy secretary of the Party Committee of Shenwan Hongyuan Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange, Stock Code: 000166; a company listed on The Stock Exchange of Hong Kong Limited, Stock Code: 06806) and Shenwan Hongyuan Securities Co., Ltd., executive director and general manager of Shenwan Hongyuan Securities Co., Ltd. from May 2019 to August 2023. From December 2014 to May 2019, he served as a member of the Party Committee of Shenwan Hongyuan Group Co., Ltd. and Shenwan Hongyuan Securities Co., Ltd., chairman of the board of supervisors of Shenwan Hongyuan Group Co., Ltd.. From May 2008 to December 2014, Mr. Yang successively served as a member of the Party Committee, secretary of the commission for discipline inspection, deputy general manager and chairman of the board of supervisors of Hongyuan Securities Co., Ltd.. Prior to that, Mr. Yang served as principal staff member of the State-owned Assets Administration Bureau, assistant to the special inspector of the State Council, full-time supervisor of the board of supervisors in state-owned enterprises under Work Committee of Central Enterprises of the Communist Party of China (中共中央企業工作委員會), director of the comprehensive affairs department of China Netcom Corporation Limited (中國網絡通信有限公司), office head and assistant to president of China Economic and Technology Investment and Guaranty Co., Ltd. (中國經濟技術投資擔保有限公司), etc. Mr. Yang obtained a master's degree in economics from Renmin University of China in January 2000.