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)

ANNOUNCEMENT ON ESTIMATED PROFIT INCREASE FOR THE ANNUAL RESULTS OF 2024

This announcement is made by New China Life Insurance Company Ltd. (the "**Company**") pursuant to provisions regarding disclosure of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. ESTIMATED RESULTS FOR THIS PERIOD

(I) Period of estimated results: 1 January 2024 to 31 December 2024.

(II) Estimated results: Based on the Company's preliminary estimates and calculations, it is estimated that the net profit attributable to shareholders of the Company for the year 2024 realized approximately RMB23,958 million to RMB25,700 million, grew by RMB15,246 million to RMB16,988 million, representing an increase of 175% to 195% as compared to the year 2023. The net profit attributable to shareholders of the Company after deducting non-recurring items realized approximately RMB24,052 million to RMB25,801 million, grew by RMB15,306 million to RMB17,055 million, representing an increase of 175% to 195% as compared to the year 2023. The earnings per share（basic and diluted）of 2024 is expected to be RMB7.68 to RMB8.24, increasing by RMB4.89 to RMB5.45 per share, representing an increase of 175% to 195% as compared to the year 2023.

(III) The estimated results are unaudited.

II. RESULTS FOR THE SAME PERIOD IN 2023

(I) Total profit: RMB5,515 million. Net profit attributable to shareholders of the Company: RMB8,712 million; net profit attributable to shareholders of the Company after deducting non-recurring items: RMB8,746 million.

(II) Earnings per share (basic and diluted): RMB2.79.

III. MAIN REASONS FOR THE ESTIMATED PROFIT INCREASE IN RESULTS FOR THIS PERIOD

The main reasons for the estimated profit increase for the year 2024 of the Company is that the Company actively promoted the customer-centered strategic transformation and upgrading in 2024, adhered to the professional, market-oriented and systematic reform, built a learning-oriented and service-empowered organization and rolled out a set of operation and management measures in the areas of institutional mechanism, product development, customer service, ecological construction, technological empowerment and investment and research system, etc. The business structure and quality of the Company continued to be optimized and the connotative and high-quality development have been manifested. Meanwhile, the Company is firmly optimistic about the development of China's economy, and leverages the advantages of long-term capital, patient capital and high-energy strategic capital to serve the real economy, and contribute to the "five priorities", namely technology finance, green finance, inclusive finance, pension finance and digital finance. The Company continued to improve investment management capabilities and strengthened the building of investment and research system and professional talent team, and moderately increased the investment in public equity and debt assets in a timely manner. As a series of favorable national policies were issued in 2024, the capital market has boomed and investment returns for the year 2024 have increased significantly year-on-year for the Company. Combined with optimized structure and increased volume in insurance business of the Company, the net profit also grew significantly year-on-year in 2024.

IV. RISK WARNING

There are no material uncertainties in the Company that may affect the accuracy of the estimated results.

V. OTHER MATTERS

The above estimated results for the year 2024 of the Company are based on the preliminary financial data. The detailed and accurate financial data will be duly disclosed in the Annual Report 2024 of the Company. Investors are reminded to consider the risks involved in making investment decisions.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Beijing, China, 20 January 2025

As at the date of this announcement, the chairman and executive Director of the Company is YANG Yucheng; the executive Director is GONG Xingfeng; the non-executive Directors are 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.