THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares of New China Life Insurance Company Ltd., you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

THE THIRD EXTRAORDINARY GENERAL MEETING OF 2025

The third extraordinary general meeting of 2025 of the Company will be convened at 2:30 p.m. on 31 October 2025 at 21/F, NCI Tower, A12 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC. The notice of the Third EGM of 2025 and a proxy form for use at the meeting are enclosed and published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk).

The Shareholders of H Shares who intend to attend the Third EGM of 2025 by proxy should complete and return the enclosed proxy form to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, no later than 24 hours before the scheduled time for holding the Third EGM of 2025 (i.e. before 2:30 p.m. on 30 October 2025). Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the Third EGM of 2025 if he/she so wishes.

9 October 2025

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Note: If there is any inconsistency between the Chinese and English versions of this circular, the Chinese version shall prevail.

In this circular, unless the context otherwise requires, the following terms and expressions have the following meanings:

"A Share(s)"	domestic Share(s) of RMB1.00 each in the share capital of the Company which are listed on the Shanghai Stock Exchange and traded in RMB
"*Articles of Association*"	*Articles of Association of New China Life Insurance Company Ltd.*
"Board"	the board of directors of the Company
"Board of Supervisors"	the board of supervisors of the Company
"Company" or "NCI"	New China Life Insurance Company Ltd., a joint stock company duly incorporated in the PRC with limited liability and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 01336) and the Shanghai Stock Exchange (stock code: 601336), respectively
"*Company Law*"	*Company Law of the People's Republic of China*
"Director(s)"	the director(s) of the Company
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"H Share(s)"	overseas listed foreign Share(s) of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
"Latest Practicable Date"	30 September 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained therein
"RMB"	Renminbi, the lawful currency of the PRC. All references to currencies in this circular are RMB unless otherwise stated
"Share(s)"	ordinary Share(s) of RMB1.00 each in the share capital of the Company, including H Share(s) and A Share(s)
"Shareholder(s)"	holder(s) of the Company's Share(s)
"Third EGM of 2025"	the third extraordinary general meeting of 2025 of the Company to be held on 31 October 2025

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)

Board of Directors
Chairman and Executive Director:
YANG Yucheng

Executive Director:
GONG Xingfeng

Non-executive Directors:
YANG Xue
MAO Sixue
HU Aimin
ZHANG Xiaodong

Independent Non-executive Directors:
MA Yiu Tim
LAI Guanrong
XU Xu
GUO Yongqing
ZHUO Zhi

Place of Business:
NCI Tower
A12 Jianguomenwai Avenue
Chaoyang District
Beijing, China

Principal Place of Business in Hong Kong:
31/F, Tower Two
Times Square
1 Matheson Street, Causeway Bay
Hong Kong

9 October 2025

To the Shareholders

Dear Sir or Madam,

PROPOSAL ON THE INTERIM PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025
PROPOSAL ON AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE ABOLISHMENT OF THE BOARD OF SUPERVISORS
PROPOSAL ON AMENDMENTS TO THE RULES OF PROCEDURES OF GENERAL MEETING
PROPOSAL ON AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS
AND
NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2025

1. INTRODUCTION

On behalf of the Board, I invite you to attend the Third EGM of 2025 to be held at 21/F, NCI Tower, A12 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC on 31 October 2025 at 2:30 p.m.

The purpose of this circular is to provide you with the notice of the Third EGM of 2025 and all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the Third EGM of 2025.

2. BUSINESS TO BE TRANSACTED AT THE THIRD EGM OF 2025

The ordinary resolution to be proposed at the Third EGM of 2025 for the Shareholders to consider and approve is: (1) the proposal on the interim profit distribution plan for the year 2025.

The special resolutions to be proposed at the Third EGM of 2025 for the Shareholders to consider and approve are: (2) the proposal on amendments to the *Articles of Association* and the abolishment of the board of supervisors; (3) the proposal on amendments to the *Rules of Procedures of General Meeting*; and (4) the proposal on amendments to the *Rules of Procedures of the Board of Directors*.

In order to enable you to have a better understanding of the resolutions to be proposed at the Third EGM of 2025 and to make informed decisions upon obtaining sufficient and necessary information, the Company has provided detailed information in this circular, including the explanatory information on the proposed resolutions to be considered and approved at the Third EGM of 2025 (see Appendix I), the table of amendments to the *Articles of Association* (see Appendix II), the table of amendments to the *Rules of Procedures of General Meeting* (see Appendix III), and the table of amendments to the *Rules of Procedures of the Board of Directors* (see Appendix IV).

3. THE THIRD EGM OF 2025

In order to determine the Shareholders of H Shares who are entitled to attend the Third EGM of 2025, the H Share register of members of the Company will be closed from 27 October 2025 to 31 October 2025, both days inclusive, during which period no transfer of H Shares will be effected. The record date for entitlement of the Shareholders to attend and vote at the Third EGM of 2025 is 27 October 2025. The Shareholders of H Shares who intend to attend the Third EGM of 2025 must deposit the Share certificates together with the transfer documents at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at or before 4:30 p.m. on 24 October 2025.

A proxy form for use at the Third EGM of 2025 is enclosed and also published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). The Shareholders of H Shares who intend to attend the Third EGM of 2025 by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 24 hours before the scheduled time for holding the Third EGM of 2025 (i.e. before 2:30 p.m. on 30 October 2025). Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the Third EGM of 2025 if he/she so wishes.

4. VOTING METHOD AT THE THIRD EGM OF 2025

The voting of all the Shareholders of H Shares at the Third EGM of 2025 shall be taken by way of registered poll. The Third EGM of 2025 will adopt a combination of both onsite voting and online voting (online voting is only applicable to A Shareholders) in terms of the mechanism for attending and voting at the meeting.

5. RECOMMENDATION

The Board considers that the resolutions mentioned above are in the interests of the Company and all Shareholders as a whole. Accordingly, the Board recommends that you vote in favor of the resolutions at the Third EGM of 2025.

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

1. TO CONSIDER AND APPROVE THE PROPOSAL ON THE INTERIM PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025

Reference is made to the *Overseas Regulatory Announcement – Announcement on the Interim Profit Distribution Plan for the Year 2025* disclosed by the Company on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) on 28 August 2025.

Reviewed by Deloitte Touche Tohmatsu Certified Public Accountants LLP, the net profit of the parent company for the first half of 2025 in the financial statements of the Company is RMB14,333 million and the net profit attributable to Shareholders of the Company in the consolidated financial statements is RMB14,799 million. The undistributed profit as at 30 June 2025 in the financial statements of the parent company was RMB109,778 million, and there was no unrecovered deficit.

In accordance with relevant laws, regulatory requirements and the *Articles of Association*, based on a total of 3,119,546,600 Shares in issue, the Company proposes to distribute a cash dividend of RMB0.67 (tax inclusive) per Share to all Shareholders, which amounts to approximately RMB2,090 million, representing 14.1% of the net profit attributable to the Shareholders of the Company for the first half of 2025 (the "**2025 Interim Dividend**"). The remaining undistributed profits will be retained for distribution in future. The interim cash dividend will reduce the comprehensive solvency margin ratio and the core solvency margin ratio of the parent company by 1.57 percentage points, respectively. The solvency margin ratio will meet the regulatory requirements and remain at a relatively high level. For this distribution, the Company will not withdraw the statutory reserve, the discretionary reserve and the general risk reserve, and there is no transfer of capital reserve to share capital.

The proposal has been considered and approved at the 36th meeting of the eighth session of the Board and will be proposed to the Third EGM of 2025 for consideration. If approved, the 2025 Interim Dividend will be paid on 12 December 2025 to all the Shareholders of H Shares whose names appear on the register of members of the Company on 20 November 2025. In order to determine the Shareholders of H Shares who are entitled to receive the 2025 Interim Dividend, the H Share register of members of the Company will be closed from 17 November 2025 to 20 November 2025, both days inclusive, during which period no transfer of H Shares will be effected. In order to be entitled to the 2025 Interim Dividend, the Shareholders of H Shares must deposit the transfer documents, together with the relevant Share certificates at the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 14 November 2025.

2. TO CONSIDER AND APPROVE THE PROPOSAL ON AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE ABOLISHMENT OF THE BOARD OF SUPERVISORS

Reference is made to the announcement of the Company disclosed on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) dated 30 September 2025 in relation to the proposed amendments to the *Articles of Association* and the abolishment of the board of supervisors.

To implement the relevant requirements for the *Company Law* and the reform of the board of supervisors and optimize corporate governance, in accordance with relevant laws, regulations, and regulatory provisions such as the *Company Law*, the *Guidelines for Articles of Association of Listed Companies* issued by China Securities Regulatory Commission, and the *Notice on Matters Related to the Alignment between Corporate Governance Supervisory Rules and Company Law* (《關於公司治理監管規定與公司法銜接有關事項的通知》) issued by the National Financial Regulatory Administration, and in conjunction with the Company's corporate governance practices, the Company proposes to amend the *Articles of Association*. For details of the proposed amendments to the *Articles of Association*, please refer to Appendix II to this circular.

The proposal has been considered and approved at the 37th meeting of the eighth session of the Board and will be proposed to the Third EGM of 2025 for consideration. Meanwhile, it is hereby proposed at the Third EGM of 2025 for the authorisation to the Board and the delegation of authorisation by the Board to the Chairman or his authorised person to make necessary and appropriate amendments to the *Articles of Association* in the process of its submission to the regulatory authorities for approval, according to domestic and overseas regulatory requirements and recommendations, and changes in domestic and overseas laws and regulations as well as other regulatory documents.

Upon approval at the Third EGM of 2025, the amended *Articles of Association* shall take effect from the date of approval by the National Financial Regulatory Administration. The Company will dissolve the board of supervisors, existing supervisors will retire simultaneously, and the *Rules of Procedures of the Board of Supervisors* of the Company will be simultaneously abolished.

3. TO CONSIDER AND APPROVE THE PROPOSAL ON AMENDMENTS TO THE RULES OF PROCEDURES OF GENERAL MEETING

In accordance with the *Company Law*, the *Rules on Shareholders' General Meetings of Listed Companies* issued by China Securities Regulatory Commission and other regulatory requirements, as well as the amended *Articles of Association* considered by the Board, the Company proposes to make corresponding amendments to the *Rules of Procedures of General Meeting of New China Life Insurance Company Ltd.*, and rename it as the *Rules of Procedures of Shareholders' General Meeting of New China Life Insurance Company Ltd.* (the "**Rules of Procedures of Shareholders' General Meeting**").

The proposal has been considered and approved at the 37th meeting of the eighth session of the Board and will be proposed to the Third EGM of 2025 for consideration. Meanwhile, it is hereby proposed at the Third EGM of 2025 for the authorisation to the Board and the delegation of authorisation by the Board to the Chairman or his authorised person to make necessary and appropriate amendments to the *Rules of Procedures of Shareholders' General Meeting* in the process of its submission to the regulatory authorities for approval, according to domestic and overseas regulatory requirements and recommendations, and changes in domestic and overseas laws and regulations as well as other regulatory documents. The *Rules of Procedures of Shareholders' General Meeting* will take effect simultaneously with the amended and approved *Articles of Association*. For details of the proposed amendments to the *Rules of Procedures of General Meeting*, please refer to Appendix III to this circular.

4. TO CONSIDER AND APPROVE THE PROPOSAL ON AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS

In accordance with the *Company Law* and other regulatory requirements, as well as the amended *Articles of Association* considered by the Board, the Company proposes to make corresponding amendments to the *Rules of Procedures of the Board of Directors of New China Life Insurance Company Ltd.* (the "**Rules of Procedures of the Board of Directors**").

The proposal has been considered and approved at the 37th meeting of the eighth session of the Board and will be proposed to the Third EGM of 2025 for consideration. Meanwhile, it is hereby proposed at the Third EGM of 2025 for the authorisation to the Board and the delegation of authorisation by the Board to the Chairman or his authorised person to make necessary and appropriate amendments to the *Rules of Procedures of the Board of Directors* in the process of its submission to the regulatory authorities for approval, according to domestic and overseas regulatory requirements and recommendations, and changes in domestic and overseas laws and regulations as well as other regulatory documents. The *Rules of Procedures of the Board of Directors* will take effect simultaneously with the amended and approved *Articles of Association*. For details of the proposed amendments to the *Rules of Procedures of the Board of Directors*, please refer to Appendix IV to this circular.

TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Prevailing Articles of Association	Amended Articles of Association
Article 7 The chairman of the board of directors shall be the legal representative of the Company.	**Article 7** ~~The chairman of the board of directors shall be the legal representative of the Company.~~ The chairman of the board of directors of the Company shall be the director who executes the affairs on behalf of the Company and shall serve as the legal representative of the Company. The resignation of a director who also serves as the legal representative shall be deemed to resign from the position of the legal representative simultaneously.
Article 9 Since the *Articles of Association* becomes effective, it shall act as a legally binding document for the management of the Company's structure and behaviors, and the rights and obligations between the Company and its shareholders and also among the shareholders. The *Articles of Association* will be binding to the Company, its shareholders, directors, supervisors, members of Party Committee (discipline inspection commission), President and other senior managers. The aforesaid personnel shall all have the right to propose claims concerning the affairs of the Company in accordance with these Articles. Pursuant to these Articles, shareholders may prosecute the Company; the Company may prosecute its shareholders; a shareholder may prosecute other shareholders; shareholders and the Company may prosecute the directors, supervisors, President and other senior managers of the Company.	**Article 9** Since the *Articles of Association* becomes effective, it shall act as a legally binding document for the management of the Company's structure and behaviors, and the rights and obligations between the Company and its shareholders and also among the shareholders. The *Articles of Association* will be binding to the Company, its shareholders, directors, ~~supervisors,~~ members of Party Committee (discipline inspection commission), President and other senior managers. The aforesaid personnel shall all have the right to propose claims concerning the affairs of the Company in accordance with these Articles. Pursuant to these Articles, shareholders may prosecute the Company; the Company may prosecute its shareholders; a shareholder may prosecute other shareholders; shareholders and the Company may prosecute the directors, ~~supervisors,~~ President and other senior managers of the Company.

Prevailing Articles of Association	Amended Articles of Association
The "prosecute" referred to in the preceding paragraph includes the instituting of legal proceedings with courts or the filing for arbitration to arbitral institutions.	The "prosecute" referred to in the preceding paragraph includes the instituting of legal proceedings with courts or the filing for arbitration to arbitral institutions. *Note:* The expressions in the *Articles of Association* involving the "supervisor(s)" shall be deleted.
Article 10 The senior managers referred to in the *Articles of Association* shall mean the Company's President, Vice Presidents, assistant to the President, secretary of the board of directors, Chief Financial Officer ("**CFO**"), Chief Risk Officer, Chief Actuary, Compliance Officer, Auditing Officer and other senior managers appointed by the board of directors and in accordance with the regulations of the insurance regulatory authority, and senior managers shall obtain the qualification approval from the insurance regulatory authority or its local offices before taking office.	**Article 10** The senior managers referred to in the *Articles of Association* shall mean the Company's President, Vice Presidents, assistant ~~to the~~ Presidents, secretary of the board of directors, ~~Chief Financial Officer ("**CFO**")~~Financial Principal, Chief Risk Officer, Chief Actuary, ~~Compliance Officer~~ Chief Compliance Officer, Auditing Officer and other senior managers appointed by the board of directors and in accordance with the regulations of the insurance regulatory authority, and senior managers shall obtain the qualification approval from the insurance regulatory authority or its local offices before taking office. *Note:* The expressions in the *Articles of Association* involving the "Compliance Officer" shall be uniformly adjusted to "Chief Compliance Officer".
Article 26 The Company may, based on its operating and development needs and in accordance with laws, rules and regulations as well as the *Articles of Association*, increase its registered capital in the following ways, subject to a resolution adopted by the shareholders' general meeting and the approval from the insurance regulatory authority and other relevant regulatory authorities: (1) Publicly offering shares; (2) Non-publicly offering shares; (3) Allotting bonus shares to its existing shareholders;	**Article 26** The Company may, based on its operating and development needs and in accordance with laws, rules and regulations as well as the *Articles of Association*, increase its registered capital in the following ways, subject to a resolution adopted by the shareholders' general meeting and the approval from the insurance regulatory authority and other relevant regulatory authorities: (1) ~~Publicly offering~~ Offering shares to non-specific investors; (2) ~~Non-publicly offering~~ Offering shares to specific investors;

Prevailing Articles of Association	Amended Articles of Association
(4) Converting reserve into share capital; or (5) Other means permitted by laws, administrative rules, regulations and regulatory approvals. The Company's increase of capital by issuing new shares shall, after being approved pursuant to the *Articles of Association*, be conducted in accordance with the procedures stipulated by relevant laws, rules, regulations, regulatory documents of the Country, relevant stipulations of the insurance regulatory authority and other regulatory authorities and the *Articles of Association*, submitted to the insurance regulatory authority for approval and shall register the alterations at the relevant registration authorities in accordance with the laws.	(3) Allotting bonus shares to its existing shareholders; (4) Converting reserve into share capital; or (5) Other means permitted by laws, administrative rules, regulations and regulatory approvals. The Company's increase of capital by issuing new shares shall, after being approved pursuant to the *Articles of Association*, be conducted in accordance with the procedures stipulated by relevant laws, rules, regulations, regulatory documents ~~of the Country~~, relevant stipulations of the insurance regulatory authority and other regulatory authorities and the *Articles of Association*, submitted to the insurance regulatory authority for approval and shall register the alterations at the relevant registration authorities in accordance with the laws. *Note:* The expressions in the *Articles of Association* involving the "general meeting" shall be uniformly adjusted to "shareholders' general meeting".
Article 46 Any member registered in the register of members or any person requesting for the registration of his/her/its name in the register of members may apply to the Company to reissue new share certificate for his/her/its respective shares (i.e. "relevant shares") if his/her/its share certificate (i.e. "original share certificate") is lost or destroyed. Application by a holder of domestic shares who has lost or destroyed his/her/its share certificate and applies for reissuance shall be dealt with in accordance with Article 143 of the *Company Law*. ……	**Article 46** Any member registered in the register of members or any person requesting for the registration of his/her/its name in the register of members may apply to the Company to reissue new share certificate for his/her/its respective shares (i.e. "relevant shares") if his/her/its share certificate (i.e. "original share certificate") is lost or destroyed. Application by a holder of domestic shares who has lost or destroyed his/her/its share certificate and applies for reissuance shall be dealt with in accordance with Article ~~143~~164 of the *Company Law*. ……

Prevailing Articles of Association	Amended Articles of Association
Article 56 The Company shall establish the committee of the Party of New China Life Insurance Company Ltd. (hereinafter referred to as the "**Party Committee of the Company**"). The Party Committee of the Company shall have one secretary, one or two deputy secretaries and several other Party Committee members. In principle, the chairman of the board of directors of the Company and the secretary of the Party Committee shall be the same person, and one deputy secretary of the Party Committee shall be designated to assist the secretary of the Party Committee to carry out Party building. Eligible members of the Party Committee can join the board of directors, the board of supervisors and the management through legal procedures, while eligible Party members of the board of directors, the board of supervisors and the management can also join the Party Committee in accordance with relevant rules and procedures. At the same time, the Company shall establish Commission for Discipline Inspection of the Party of New China Life Insurance Company Ltd. in accordance with provisions.	**Article 56** The Company shall establish the C~~c~~ommittee of the Communist Party of China of New China Life Insurance Company Ltd. (hereinafter referred to as the "**Party Committee of the Company**"). The Party Committee of the Company shall have one (1) secretary, one (1) or two (2) deputy secretaries and several other Party Committee members. In principle, the chairman of the board of directors of the Company and the secretary of the Party Committee shall be the same person, and one (1) deputy secretary of the Party Committee shall be designated to assist the secretary of the Party Committee to carry out Party building. Eligible members of the Party Committee can join the board of directors~~, the board of supervisors~~ and the management through legal procedures, while eligible Party members of the board of directors~~, the board of supervisors~~ and the management can also join the Party Committee in accordance with relevant rules and procedures. At the same time, the Company shall establish the Commission for Discipline Inspection of the Communist Party of China of New China Life Insurance Company Ltd. in accordance with provisions. *Note:* The expressions in the *Articles of Association* involving the "board of supervisors" shall be deleted.
Article 61 The ordinary shareholders of the Company shall enjoy the following rights: (1) The right to receive dividends and other distributions in proportion to their shareholdings; (2) The right to request, convene, preside over, attend or appoint a proxy to attend shareholders' general meetings, exercise the respective voting rights and voice opinions at the meetings in accordance with laws;	**Article 61** The ordinary shareholders of the Company shall enjoy the following rights: (1) The right to receive dividends and other distributions in proportion to their shareholdings; (2) The right to request, convene, preside over, attend or appoint a proxy to attend shareholders' general meetings, exercise the respective voting rights and voice opinions at the meetings in accordance with laws;

Prevailing Articles of Association	Amended Articles of Association
(3) The right to supervise the Company's business operations, and the right to present proposals or to raise enquires;	(3) The right to supervise the Company's business operations, and the right to present proposals or to raise enquires;
(4) The right to transfer, gift or pledge his/her/its shares in accordance with laws, rules, regulations and relevant provisions prescribed by securities regulatory authorities of the place where the shares of the Company are listed as well as the *Articles of Association*;	(4) The right to transfer, gift or pledge his/her/its shares in accordance with laws, rules, regulations and relevant provisions prescribed by securities regulatory authorities of the place where the shares of the Company are listed as well as the *Articles of Association*;
(5) The right to obtain relevant information in accordance with the *Articles of Association*, including:	(5) The right to obtain relevant information in accordance with the *Articles of Association*, including:
(i) The right to obtain a copy of the *Articles of Association*, subject to payment of the cost of such copy; and	(i) The right to obtain a copy of the *Articles of Association*, subject to payment of the cost of such copy; and
(ii) The right to inspect without charge and copy, subject to payment of a reasonable fee, the following:	(ii) The right to inspect without charge and copy, subject to payment of a reasonable fee, the following:
1. All parts of the register of shareholders;	1. All parts of the register of shareholders;
2. Personal particulars of each of the Company's directors, supervisors, President and other senior managers;	2. Personal particulars of each of the Company's directors, ~~supervisors,~~ President and other senior managers;
3. The state of the company's share capital;	3. The state of the C~~c~~ompany's share capital;
4. The report showing the nominal value, number, the highest and lowest prices of the shares repurchased and the total consideration paid by the Company in connection	4. The report showing the nominal value, number, the highest and lowest prices of the shares repurchased and the total consideration paid by the Company in connection

Prevailing Articles of Association	Amended Articles of Association
therewith since the last financial year;	therewith since the last financial year;
5. Counterfoils of corporate bonds;	~~5.~~ ~~Counterfoils of corporate bonds;~~
6. Minutes of shareholders' general meetings (for reference only);	5~~6~~. Minutes of shareholders' general meetings (for reference only);
7. Resolutions passed at the shareholders' general meetings, resolutions passed at the meetings of the board of directors and resolutions passed at the meetings of the board of supervisors;	6~~7~~. Resolutions passed at the shareholders' general meetings, and resolutions passed at the meetings of the board of directors ~~and resolutions passed at the meetings of the board of supervisors~~;
8. Financial accounting reports;	7~~8~~. Financial accounting reports, and shareholders who meet the relevant requirements may inspect the Company's accounting books and vouchers;
9. The latest audited financial statements, the directors' reports, the audit reports and the reports of the board of supervisors;	8~~9~~. The latest audited financial statements, the ~~directors'~~ reports of the board of directors, and the audit reports ~~and the reports of the board of supervisors~~;
10. A copy of the latest annual returns submitted for filing to the registration authority or other competent authorities.	9~~10~~. A copy of the latest annual returns submitted for filing to the registration authority or other competent authorities.
(6) The right to participate in the distribution of remaining assets of the Company in proportion to its shareholding when the Company is terminated or liquidated;	(6) The right to participate in the distribution of remaining assets of the Company in proportion to its shareholding(s) when the Company is terminated or liquidated;
(7) The right to require the Company to acquire his/her/its shares for such shareholders who are against any resolution in relation to a merger or separation of the Company; and	

Prevailing Articles of Association	Amended Articles of Association
(8) Other rights conferred by laws, rules, regulatory provisions, regulations and the *Articles of Association*.	(7) The right to require the Company to acquire his/her/its shares for such shareholders who are against any resolution of the shareholders' general meeting in relation to a merger or separation of the Company; and (8) Other rights conferred by laws, rules, regulatory provisions, regulations and the *Articles of Association*.
Article 64 If any director or senior manager violates laws, regulations or the *Articles of Association* in performing his/her duties, which has caused losses to the Company, shareholders individually or jointly holding 1% or more voting shares of the Company for at least 180 consecutive days may request the board of supervisors in writing to bring an action at the People's Court; if any supervisor violates laws, regulations or the *Articles of Association* in performing his/her duties, which has caused losses to the Company, a shareholder may request the board of directors in writing to bring an action at the People's Court. If the board of supervisors or the board of directors refuses or fails to bring an action within 30 days after receiving the request, or the situation is so urgent that if an action is not initiated promptly the Company will suffer irremediable damages, a shareholder has the right to bring an action at the People's Court directly in its own name. If any other person infringes the interests of the Company, the shareholders specified in the first paragraph of this Article may bring an action at the People's Court pursuant to the articles herein above.	**Article 64** If any director, other than the member of the audit and related party transaction control committee, or senior manager violates laws, regulations or the *Articles of Association* in performing his/her duties, which has caused losses to the Company, shareholders individually or jointly holding 1% or more voting shares of the Company for at least 180 consecutive days may request the ~~board of supervisors~~ audit and related party transaction control committee in writing to bring an action at the People's Court; if any ~~supervisor~~ member of the audit and related party transaction control committee violates laws, regulations or the *Articles of Association* in performing his/her duties, which has caused losses to the Company, ~~a~~the aforesaid shareholder may request the board of directors in writing to bring an action at the People's Court. If the ~~board of supervisors~~ audit and related party transaction control committee or the board of directors refuses or fails to bring an action within 30 days after receiving the request, or the situation is so urgent that if an action is not initiated promptly the Company will suffer irremediable damages, a shareholder has the right to bring an action at the People's Court directly in his/her/its own name for the interests of the Company.

Prevailing Articles of Association	Amended Articles of Association
	If any other person infringes the interests of the Company, the shareholders specified in the first paragraph of this Article may bring an action at the People's Court pursuant to the articles herein above.
Article 65 If any director, supervisor, President or other senior managers violates laws, regulations, regulatory provisions or the *Articles of Association*, which impairs the interests of the Company, shareholders, the insured and other interested parties, he/she shall be liable for compensation accordingly. If any of the above-mentioned situations occurred, shareholders shall have the right to report to the insurance regulatory authority directly.	**Article 65** If any director, ~~supervisor,~~ President or other senior managers violates laws, regulations, regulatory provisions or the *Articles of Association*, which impairs the interests of the Company, shareholders, the insured and other interested parties, he/she shall be liable for compensation accordingly. If any of the above-mentioned situations occurred, shareholders shall have the right to report to the insurance regulatory authority directly. Where the interests of shareholders are harmed, the shareholders may bring an action at the People's Court.
Article 78 The shareholders' general meeting is the organ of the highest authority of the Company, and shall exercise the following functions and powers in accordance with the laws:	**Article 78** The shareholders' general meeting is the organ of the highest authority of the Company, and shall exercise the following functions and powers in accordance with the laws:
(1) Decide the business objectives, development strategies and investment plans of the Company;	~~(1) Decide the business objectives, development strategies and investment plans of the Company;~~
(2) Elect and replace directors from non-employees' representatives, and decide on matters related to the remuneration of directors;	(~~2~~1) Elect and replace directors from non-employees' representatives, and decide on matters related to the remuneration of directors;
(3) Elect and replace supervisors who are shareholders' representatives and external supervisors, and decide on matters related to the remuneration of supervisors;	~~(3) Elect and replace supervisors who are shareholders' representatives and external supervisors, and decide on matters related to the remuneration of supervisors;~~
(4) Consider and approve the report of the board of directors;	(~~4~~2) Consider and approve the report of the board of directors;
(5) Consider and approve the report of the board of supervisors;	~~(5) Consider and approve the report of the board of supervisors;~~

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(6) Consider and approve the annual financial budget and final accounts of the Company; …… (13) Consider the motion raised by shareholders representing more than 3% of outstanding shares with voting rights; (14) Consider and approve the matters related to the establishment of legal entities, material external investment, material assets acquisition, material assets disposals and write-offs, material assets collateral (pledge), external gifting, etc.: …… If there exist both book value and appraisal value of the above assets, the higher one shall prevail; the amount of above external gifting, investment, acquisition, disposals, write-offs, as well as total assets, net profit and other data are all from consolidated financial statements. ……	~~(6) Consider and approve the annual financial budget and final accounts of the Company;~~ …… (~~13~~9) Consider the motion raised by shareholders representing ~~more than~~ no less than ~~3~~1% of outstanding shares with voting rights; (~~14~~10) Consider and approve the matters related to the establishment of legal entities, material external investment, material assets acquisition, material assets disposals and write-offs, material assets collateral (pledge), external gifting, etc.: …… 9. Consider and approve the purchase or sale of major assets or the giving of guarantees with value exceeding thirty percent (30%) of the latest audited total assets of the Company within one (1) year; If there exist both book value and appraisal value of the above assets, the higher one shall prevail; the amount of above external gifting, investment, acquisition, disposals, write-offs, as well as total assets, net profit and other data are all from consolidated financial statements. ……
Article 81 Shareholders' general meetings are divided into the annual general meeting and extraordinary general meetings. The annual general meeting shall be convened once a year, and shall be held within six months after the end of the preceding accounting year.	**Article 81** Shareholders' general meetings are divided into the annual general meeting and extraordinary general meetings. The annual general meeting shall be convened once a year, and shall be held within six (6) months after the end of the preceding accounting year.

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An extraordinary shareholders' general meeting shall be convened within two months from the occurrence of any of the following events: …… (5) The board of supervisors proposes that such a meeting shall be convened; …… If the Company could not convene the shareholders' general meeting in the aforesaid period, it shall report to the Regional Offices of China Securities Regulatory Commission (hereinafter referred to as the "**CSRC**") where the Company is located, the insurance regulatory authority and the stock exchange to explain the reason and make the announcement.	An extraordinary ~~shareholders'~~ general meeting shall be convened within two (2) months from the occurrence of any of the following events: …… (5) The audit and related party transaction control committee ~~board of supervisors~~ proposes that such a meeting shall be convened; …… If the Company could not convene the shareholders' general meeting in the aforesaid period, it shall report to the Regional Offices of China Securities Regulatory Commission (hereinafter referred to as the "**CSRC**") where the Company is located, the insurance regulatory authority and the stock exchange to explain the reason and make the announcement.
Article 83 The Company shall report to the insurance regulatory authority with respect to the meeting notice in writing ten days before the date of the regular shareholders' general meeting.	**This article is deleted.**
Article 84 When shareholders individually or collectively representing 10% or more of the Company's voting shares for at least 90 consecutive days (hereinafter referred to as the "**Proposing Shareholders**"), the board of supervisors or no less than one half of and no less than two independent directors (hereinafter referred to as the "**Proposing Independent Directors**") propose the convening of an extraordinary shareholders' general meeting, they shall present the topics and proposals with complete contents in writing to the board of directors, and also file with the Shanghai Stock Exchange. The Proposing Shareholders, the board of supervisors or the Proposing Independent Directors shall guarantee the contents of the motions do not violate the laws, rules, regulations and the *Articles of Association*.	**Article 843** When shareholders individually or collectively representing 10% or more of the Company's voting shares for at least 90 consecutive days (hereinafter referred to as the "**Proposing Shareholders**"), the audit and related party transaction control committee ~~board of supervisors~~ or no less than ~~one~~ half of members of the board of directors and no less than two (2) independent directors (hereinafter referred to as the "**Proposing Independent Directors**") propose the convening of an extraordinary ~~shareholders'~~ general meeting, they shall present the topics and proposals with complete contents in writing to the board of directors, and also file with the Shanghai Stock Exchange. The Proposing Shareholders, the audit and related party transaction control committee ~~board of supervisors~~ or the Proposing Independent Directors shall guarantee the contents

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	of the motions do not violate the laws, rules, regulations and the *Articles of Association*. *Note:* For the Articles 84 to 89 of the *Articles of Association* involving the convening and presiding over extraordinary general meetings, the expressions of "board of supervisors" shall be uniformly adjusted to "audit and related party transaction control committee".
Article 92 Shareholders individually or jointly holding no less than three percent (3%) of shares in the Company may make extraordinary proposals twelve (12) working days prior to the convening of the shareholders' general meeting and notify the convener in writing. The convener shall, ten (10) working days prior to the convening of the shareholders' general meeting, give supplementary notice for the shareholders' general meeting after the receipt of such proposal, and announce the subjects of the extraordinary proposal. The aforesaid convener refers to the person who shall be entitled to convene the shareholders' general meeting in accordance with these Articles. Save as provided in the preceding paragraph, upon issuance of the notice for the general meeting, the convener shall not amend any proposals which are set out in the notice for the general meeting or add new proposals.	**Article 9~~2~~1** Shareholders individually or jointly holding no less than ~~three~~ one percent (~~3~~1%) of shares in the Company may make extraordinary proposals twelve (12) working days prior to the convening of the shareholders' general meeting and notify the convener in writing. The convener shall, ten (10) working days prior to the convening of the shareholders' general meeting, give supplementary notice for the shareholders' general meeting after the receipt of such proposal, and announce the subjects of the extraordinary proposal, except for the extraordinary proposals that are in violation of the laws, administrative regulations or the *Articles of Association*, or do not fall within the scope of duties of shareholders' general meeting. The aforesaid convener refers to the person who shall be entitled to convene the shareholders' general meeting in accordance with these Articles. Save as provided in the preceding paragraph, upon issuance of the notice for the shareholders' general meeting, the convener shall not amend any proposals which are set out in the notice for the shareholders' general meeting or add new proposals.
Article 96 Unless otherwise stipulated by the *Articles of Association*, a shareholders' general meeting shall be called by the board of directors in accordance with law and presided over by the chairman of the board of directors. Where the chairman is unable or fails to perform his/her duties, a director jointly elected by no less than one-half of the directors shall preside over the meeting. Where no one presides over a shareholders' general meeting by either of the	**Article 9~~6~~5** Unless otherwise stipulated by the *Articles of Association*, a shareholders' general meeting shall be called by the board of directors in accordance with law and presided over by the chairman of the board of directors. Where the chairman is unable or fails to perform his/her duties, the vice chairman shall preside over the meeting (and in case there are two (2) vice chairmen in the Company, the one designated by the chairman shall perform his/her duties). If the

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aforesaid ways, the shareholder that is present at the meeting and holds the most voting shares or its proxy may preside over the meeting. In case a meeting is called by the board of supervisors, it shall be presided by the chairman of the board of supervisors. If the chairman of the board of supervisors is incapable of or fails to perform such duty, a supervisor nominated by no less than half of the supervisors shall preside. ……	vice chairman is unable to or fails to perform his/her duties, a director jointly elected by a simple majority ~~no less than one half~~ of the directors shall preside over the meeting. Where no one presides over a shareholders' general meeting by either of the aforesaid ways, the shareholder that is present at the meeting and holds the most voting shares or its proxy may preside over the meeting. In case a meeting is ~~called~~ convened by the ~~board of supervisors~~ audit and related party transaction control committee, it shall be presided by the chairman of the ~~board of supervisors~~ audit and related party transaction control committee. If the chairman of the ~~board of supervisors~~ audit and related party transaction control committee is incapable of or fails to perform such duty, a member ~~supervisor~~ nominated by a simple majority ~~no less than half~~ of the members of the audit and related party transaction control committee ~~supervisors~~ shall preside. ……
Article 104 Matters to be examined at the annual shareholders' general meeting shall include but are not limited to: (1) Annual financial budget and final accounts; …… (4) Annual report of the board of supervisors; …… (8) Other matters that shall be examined at the annual shareholders' general meeting.	**Article 104**3 Matters to be examined at the annual ~~shareholders'~~ general meeting shall include but are not limited to: ~~(1) Annual financial budget and final accounts;~~ …… ~~(4) Annual report of the board of supervisors;~~ …… (6~~8~~) Other matters that shall be examined at the annual ~~shareholders'~~ general meeting.
Article 105 The list of candidates for directors and non-employee supervisors shall be submitted as a proposal to the shareholders' general meeting for voting, along with the resumes and basic information of the director and supervisor	**Article 10**~~5~~4 The list of candidates for directors ~~and non-employee supervisors~~ shall be submitted as a proposal to the shareholders' general meeting for voting, along with the resumes and basic information of the director ~~and supervisor~~

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candidates as well as the written statements of the candidates that they accept the nomination and consider themselves qualified for the position.	candidates as well as the written statements of the candidates that they accept the nomination and consider themselves qualified for the position. *Note:* The expressions in the *Articles of Association* involving the "non-employee supervisor(s)" shall be deleted.
Article 107 When the Company convenes the shareholders' general meeting, all directors, supervisors and the secretary to the board of directors shall attend the meeting, and President and other senior managers shall attend the meeting and listen to the queries and suggestions of shareholders. The board of directors and the board of supervisors shall respond to or give explanation of the queries and suggestions from the shareholders. If the shareholders require a written response or explanation, the board of directors and the board of supervisors shall give a written response or explanation within 10 days since the queries and suggestions are given.	**Article 10~~7~~6** ~~When the Company convenes the shareholders' general meeting, all directors, supervisors and the secretary to the board of directors shall attend the meeting, and President and other senior managers shall attend the meeting and listen to the queries and suggestions of shareholders.~~ ~~The board of directors and the board of supervisors shall respond to or give explanation of the queries and suggestions from the shareholders. If the shareholders require a written response or explanation, the board of directors and the board of supervisors shall give a written response or explanation within 10 days since the queries and suggestions are given.~~ If a shareholders' general meeting requires the attendance of directors or senior managers, the directors or senior managers shall attend and answer shareholders' inquiries.
Article 111 The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting: (1) The business objectives, development strategies and investment plans of the Company; (2) Work reports of the board of directors and the board of supervisors; ……	**Article 11~~1~~0** The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting: ~~(1)~~ ~~The business objectives, development strategies and investment plans of the Company;~~ (1~~2~~) Work report~~s~~ of the board of directors ~~and the board of supervisors~~; ……

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(5) Annual financial budget and final accounts of the Company; …… (7) Appointment or removal of the directors and non-employee supervisors, appointment of independent directors, and the emolument of the directors, non-employee supervisors and independent directors and the associated method of payment; and ……	~~(5) Annual financial budget and final accounts of the Company;~~ …… (5~~7~~) Appointment or removal of the directors from non-employees' representatives~~ and non-employee supervisors, appointment of independent directors~~, ~~and~~ the emolument of ~~the~~such directors~~, non-employee supervisors and independent directors~~ and the associated method of payment; and ……
Article 112 The following matters shall be resolved by a special resolution at a shareholders' general meeting: …… (5) Amendments to the *Articles of Association*, procedural rules of the shareholders' general meeting, the board of directors and the board of supervisors of the Company; ……	**Article 11~~2~~1** The following matters shall be resolved by a special resolution at a shareholders' general meeting: …… (5) Amendments to the *Articles of Association*, ~~procedural~~ rules of procedures of the shareholders' general meeting~~,~~ and the board of directors~~ and the board of supervisors~~ of the Company; ……
Article 119 Any voting of any resolution shall be counted by at least two representatives of shareholders and one supervisor. The results of voting shall be announced by the vote counters on the spot and recorded. Any shareholder with interests in the matter under consideration and proxies of such member shall not participate in vote counting or scrutinizing. Other members may otherwise elect representatives of shareholders to participate in vote counting or scrutinizing. When voting on any proposal at the general meetings, the lawyer, representatives of	**Article 11~~9~~8** ~~Any voting of any resolution shall be counted by at least two representatives of shareholders and one supervisor. The results of voting shall be announced by the vote counters on the spot and recorded.~~ Before voting on a proposal at the shareholders' general meetings, two (2) representatives from the shareholders shall be nominated to count the votes and to act as the scrutineer. Any shareholder with ~~interests in~~ relations to the matter under consideration and proxies of such ~~member~~ shareholder shall not participate in vote counting or scrutinizing.~~ Other members may~~

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shareholders and representatives of supervisors shall together undertake the counting and scrutinizing of the votes, and announce the results of voting on the spot. The voting results of resolutions shall be recorded in the minutes of the meeting. ……	~~otherwise elect representatives of shareholders to participate in vote counting or scrutinizing.~~ When voting on any proposal at the shareholders' general meetings, the lawyer~~,~~ and representatives of shareholders ~~and representatives of supervisors~~ shall together undertake the counting and scrutinizing of the votes, and announce the results of voting on the spot. The voting results of resolutions shall be recorded in the minutes of the meeting. ……
Article 121 The Company shall report to the insurance regulatory authority with respect to the resolution passed at the general meeting within thirty days from the date of the resolution.	**This article is deleted.**
Article 136 Directors are elected by the shareholders' general meeting. Each director shall serve a term of 3 years and may be reelected at the expiration. The chairman of the board of directors shall be elected and removed by a majority of all of the directors. Re-election is allowed. ……	**Article 13~~6~~4** Directors are elected by the shareholders' general meeting. Each director shall serve a term of ~~3~~three (3) years and may be re-elected at the expiration. Employee director(s) shall be democratically elected by employees of the Company at the congress of employee representatives, congress of employees or through other means. The chairman and vice chairman of the board of directors shall be elected and removed by a majority of all of the directors. Re-election is allowed. ……
Article 137 The President or other senior managers may serve as the director concurrently, provided that the directors who act as the President or other senior managers concurrently and are representatives of employees shall not exceed one half of the total directors of the Company.	**Article 13~~7~~5** The President or other senior managers may serve as the director concurrently, provided that the directors who act as the President or other senior managers concurrently and are representatives of employees shall not exceed one half (1/2) of the total directors of the Company, and senior managers may not concurrently act as employee directors.

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Article 138 The Company's directors, in case of natural persons, shall be of excellent conduct and reputation, and possess the expertise and working experience relevant to their duties, and meeting the requirements specified by laws and regulations and the insurance regulatory authority. A person in any of the situations under Article 146 of the *Company Law*, Article 82 of the *Insurance Law* or any other relevant regulations shall not serve as a director of the Company. ……	**Article 13~~8~~6** The Company's directors, in case of natural persons, shall be of excellent conduct and reputation, and possess the expertise and working experience relevant to their duties, and meeting the requirements specified by laws and regulations and the insurance regulatory authority. A person in any of the situations under Article ~~146~~178 of the *Company Law*, Article 82 of the *Insurance Law* or any other relevant regulations shall not serve as a director of the Company. ……
Article 142 Directors shall comply with laws, regulations, regulatory documents and the *Articles of Association*, and shall assume duties of due diligence to the Company as below and perform the following duties: …… (5) Provide the board of supervisors with relevant information and material in an honest manner and shall not prevent the board of supervisors from exercising their functions and powers. Accept the legal supervision by, and reasonable suggestions from, the board of supervisors with respect to his/her performance of duties; ……	**Article 14~~2~~0** Directors shall comply with laws, regulations, regulatory documents and the *Articles of Association*, and shall assume duties of due diligence to the Company as below and perform the following duties: …… (5) Provide the ~~board of supervisors~~ audit and related party transaction control committee with relevant information and material in an honest manner and shall not prevent the ~~board of supervisors~~ audit and related party transaction control committee or its members from exercising their functions and powers~~. Accept the legal supervision by, and reasonable suggestions from, the board of supervisors with respect to his/her performance of duties~~; ……
Article 146 A director shall attend at least two thirds (2/3) of the on-site meetings of the board of directors in person every year. A director shall be deemed as unable to perform his/her duties if failing to attend two consecutive board meetings in person without appointing of another director as proxy to attend the meetings on his/her behalf, or failing to perform other duties stipulated by laws, regulations, regulatory documents and the *Articles*	**Article 146~~4~~** A director shall attend at least two thirds (2/3) of the on-site meetings of the board of directors in person every year. A director shall be deemed as unable to perform his/her duties if failing to attend two (2) consecutive board meetings in person without appointing of another director as proxy to attend the meetings on his/her behalf, or failing to perform other duties stipulated by laws, regulations, regulatory documents and the

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of Association. The board of directors, the board of supervisors or the shareholders shall request the shareholders' general meeting to vacate him/her. …… A director shall be deemed to attend in person when he/she attends by means specified in Article 177 of the *Articles of Association*.	*Articles of Association*. The board of directors, the audit and related party transaction control committee ~~board of supervisors~~ or the shareholders shall request the shareholders' general meeting to vacate him/her. …… A director shall be deemed to attend in person when he/she attends by means specified in Article 17~~7~~3 of the *Articles of Association*.
Article 147 In compliance with the relevant laws, regulations and the *Articles of Association*, the shareholders individually or in aggregate holding ten percent (10%) or more of the Company's total shares entitled to vote for more than ninety (90) consecutive days or more (the "**Proposing Shareholders**"), the board of supervisors or independent directors may make a proposal on removal of directors. The shareholders or institutions that propose the removal shall notify the board of directors in writing. The written notice shall specify the name of the director proposed to be removed and the reasons for such proposal. Relevant proving documentations or materials may be attached if any. The board of directors shall, within reasonable time upon the receipt of the written notice, pass the written notice to the Nomination and Remuneration Committee. The Nomination and Remuneration Committee shall, within reasonable time upon the receipt of written notice, issue its prudent opinion that it agrees or disagrees with the proposal, and submit it to the board of directors for review. After the review by the board of directors, the proposal shall be submitted to the general meeting for review.	**This article is deleted.**

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The removed director may make statement and averment to the board of directors and the shareholders' general meeting and shall be obliged to remind other directors and shareholders of any potential risk existing in the Company. When the shareholders' general meeting deems it necessary, the shareholders or shareholders' representatives may inquire the directors proposed to be removed and the directors shall provide response.	
Article 153 The Company shall set up the system on the assessment and evaluation of due diligence of directors. The board of directors shall make such assessment and evaluation on due diligence of directors and submit due diligence reports to the shareholders' general meeting and the board of supervisors each year, which shall be submitted to the insurance regulatory authority after the approval of the shareholders' general meeting.	**This article is deleted.**
Article 154 A board of directors shall be established by the Company and accountable to the shareholders' general meeting. The board of directors shall consist of executive directors and non-executive directors (including independent directors). The board of directors shall consist of fifteen (15) members, of which two (2) executive directors, eight (8) non-executive directors (excluding independent directors) and five (5) independent directors. The board of directors shall have one (1) chairman of the board of directors.	**Article 154~~0~~** A board of directors shall be established by the Company and accountable to the shareholders' general meeting. The board of directors shall consist of executive directors and non-executive directors (including independent directors and employee director). The board of directors shall consist of fifteen (15) members, of which ~~two (2)~~ three (3) executive directors, ~~eight (8)~~ and twelve (12) non-executive directors (~~ex~~including five (5) independent directors and one (1) employee director)~~ and five (5) independent directors~~. The board of directors shall have one (1) chairman of the board of directors and may have one (1) or two (2) vice chairmen of the board of directors.
Article 156 The board of directors is entitled to exercise the following powers: ……	**Article 15~~6~~2** The board of directors is entitled to exercise the following powers: ……

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(5) To formulate development strategies and supervise the implementation of strategies; (6) To formulate annual financial budget and final accounts; …… (17) To consider and approve the candidates for the chairman of the board of directors, the chairman of the board of supervisors and presidents dispatched to important subsidiaries as specified in Article 196 hereof; ……	(5) To ~~formulate~~ decide development strategies and supervise the implementation of strategies; (6) To ~~formulate~~ decide annual financial budget and final accounts; …… (17) To consider and approve the candidates for the chairman of the board of directors~~, the chairman of the board of supervisors~~ and presidents dispatched to important subsidiaries as specified in Article 19~~6~~4 hereof; ……
Article 164 When the chairman of the board of directors is unable to or fails to perform his/her duties, a director elected by no less than half of the directors shall perform the duties. When the President is unable to or fails to perform his/her duties, a temporary person-in-charge designated by the board of directors shall exercise power on his/her behalf. When the chairman of the board of directors or the President is unable to or fails to perform their duties, at a result of which the Company's ordinary course of operation is affected, the Company shall elect a new chairman of the board of directors and engage a new President according to the provisions of the *Articles of Association*.	**Article 164~~0~~** When the chairman of the board of directors is unable to or fails to perform his/her duties, the vice chairman shall perform his/her duties (and in case there are two (2) vice chairmen in the Company, the one designated by the chairman shall perform his/her duties). If the vice chairman is unable to or fails to perform his/her duties, a director jointly elected by a simple majority ~~no less than half~~ of the directors shall perform the duties. When the President is unable to or fails to perform his/her duties, a temporary person-in-charge designated by the board of directors shall exercise power on his/her behalf. When the chairman of the board of directors, the vice chairman of the board of directors or the President is unable to or fails to perform their duties, at a result of which the Company's ordinary course of operation is affected, the Company shall elect a new chairman of the board of directors or a new vice chairman of the board of directors and engage a new President according to the provisions of the *Articles of Association*.

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Article 166 Meetings of the board of directors shall be convened and presided over by the chairman of the board of directors. In case of any of the followings, the chairman of the board of directors shall convene and preside over the extraordinary meetings of the board of directors within ten (10) days: …… (5) When proposed by the board of supervisors; ……	**Article 16~~6~~2** Meetings of the board of directors shall be convened and presided over by the chairman of the board of directors. In case of any of the followings, the chairman of the board of directors shall convene and preside over the extraordinary meetings of the board of directors within ten (10) days: …… (5) When proposed by the audit and related party transaction control committee~~ board of supervisors~~; ……
Article 168 …… To convene an extraordinary meeting of the board of directors, the Company shall issue a notice in writing five (5) working days prior to the convening of such meeting. The written notice shall be reported to the insurance regulatory authority at the same time when the notice is sent. In case of an urgent meeting, it may be reported by telephone first. In case of an urgent meeting, the notice shall be sent by telephone, orally or in writing upon the consent of all directors.	**Article 16~~8~~4** …… To convene an extraordinary meeting of the board of directors, the Company shall issue a notice in writing five (5) working days prior to the convening of such meeting. ~~The written notice shall be reported to the insurance regulatory authority at the same time when the notice is sent. In case of an urgent meeting, it may be reported by telephone first.~~ In case of an urgent meeting, the notice shall be sent by telephone, orally or in writing upon the consent of all directors.
Article 170 …… The supplementary notice shall be reported to the insurance regulatory authority in writing at the same time. In case of an urgent meeting, it may be reported by telephone first.	**Article ~~170~~166** …… ~~The supplementary notice shall be reported to the insurance regulatory authority in writing at the same time. In case of an urgent meeting, it may be reported by telephone first.~~
Article 175 In case any director is related with the corporation concerned in the subject of resolution of the meeting of the board of directors, he/she shall not exercise his/her voting rights on such	**Article 17~~5~~1** In case any director is related with the corporation or individual concerned in the subject of resolution of the meeting of the board of directors, he/she shall not exercise his/her voting

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resolution, nor shall exercise the voting rights on behalf of other directors. Such meeting of the board of directors shall be held with more than half of those directors without any related relations, and the resolutions of the meeting of the board of directors shall be passed by two-thirds or more of those directors without any related relations. In case the number of directors without any related relations present at the board of directors is less than three (3), such matter shall be brought to the general meeting for consideration.	rights on such resolution, nor shall exercise the voting rights on behalf of other directors. Such meeting of the board of directors shall be held with more than half of those directors without any related relations, and the resolutions of the meeting of the board of directors shall be passed by two-thirds (2/3) or more of those directors without any related relations. In case the number of directors without any related relations present at the board of directors is less than three (3), such matter shall be brought to the shareholders' general meeting for consideration.
Article 182 The secretary of the board of directors shall record the decisions on matters discussed at the on-site meeting of the board of directors and make meeting minutes. Directors attending the meeting shall sign in the minutes. In case a director has any different opinion about the minutes, he/she may give additional remarks upon signing. The meeting minutes of the board of directors shall specify: …… (7) The opinions of non-voting supervisors; ……	**Article 18278** The secretary of the board of directors shall record the decisions on matters discussed at the on-site meeting of the board of directors and make meeting minutes. Directors attending the meeting shall sign in the minutes. In case a director has any different opinion about the minutes, he/she may give additional remarks upon signing. The meeting minutes of the board of directors shall specify: …… ~~(7) The opinions of non-voting supervisors;~~ ……
Article 186 The Company shall report to the insurance regulatory authority with respect to the resolution of each meeting of board of directors in writing and by email within thirty (30) days thereafter. The resolution shall contain: ……	**Article 1862** ~~The Company shall report to the insurance regulatory authority with respect to the resolution of each meeting of board of directors in writing and by email within thirty (30) days thereafter.~~ The resolution of the meeting of the board of directors shall contain: ……
Article 193 The audit and related party transaction control committee shall comprise of more than three non-executive directors, the majority of which shall be independent directors, and the chairman of the committee shall be an independent director major in accounting. The	**Article 19389** The audit and related party transaction control committee shall comprise of ~~more than~~ three (3) or more non-executive directors who are not senior managers of the Company, ~~the majority~~ more than half of which shall be independent directors, and the chairman of

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members of the audit and related party transaction control committee shall in principle be independent from the daily operation and management issues of listed companies. ……	the committee shall be an independent director major in accounting, and employee representative who is a member of the board of directors may serve as a member of the audit and related party transaction control committee. The members of the audit and related party transaction control committee shall in principle be independent from the daily operation and management issues of listed companies. ……
Article 194 The primary duties and responsibilities of the audit and related party transaction control committee are assessing the effectiveness of risk management and internal control of the Company, guiding the internal audit work, reviewing the financial information of the Company and its disclosure, in charge of management, review and risk control of related party transactions, and making recommendations to the board of directors. The specific duties and responsibilities shall be subject to the *Terms of Reference of the Audit and Related Party Transaction Control Committee of the Board of Directors*.	**Article 1940** The primary duties and responsibilities of the audit and related party transaction control committee are assessing the effectiveness of risk management and internal control of the Company, guiding the internal audit work, reviewing the financial information of the Company and its disclosure, in charge of management, review and risk control of related party transactions, ~~and~~ making recommendations to the board of directors and exercising the functions and powers of the board of supervisors as stipulated by the *Company Law* and regulatory requirements, including but not limited to: (1) Examining the Company's financial activities; (2) Supervising the directors and senior managers in their performance of duties and proposing the removal of directors and senior managers who have contravened any laws, administrative rules, the *Articles of Association* or resolution(s) at shareholders' general meeting; (3) Requesting rectification from a director or senior manager when the acts of such person are harmful to the Company's interests;

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	(4) Proposing the convening of an extraordinary general meeting and convening and presiding over the shareholders' general meeting when the board of directors fails to perform its duty of convening and presiding over the shareholders' general meeting under the *Articles of Association*; (5) Submitting new proposals to the shareholders' general meeting; (6) Initiating legal proceedings against directors or senior managers according to Article 64 of the *Articles of Association*; (7) Other functions required by the *Articles of Association*. The specific duties and responsibilities shall be subject to the *Terms of Reference of the Audit and Related Party Transaction Control Committee of the Board of Directors*.
New article	**Article 191** The following matters shall be submitted to the board of directors for consideration after being approved by a majority of members of the audit and related party transaction control committee: (1) Disclosure of the financial information in financial accounting reports and regular reports, and the internal control evaluation report; (2) Appointment or dismissal of accounting firms which undertake the audit work of the Company; (3) Appointment or dismissal of the financial principal of the Company;

Prevailing Articles of Association	Amended Articles of Association
	(4) Changes in accounting policies or accounting estimates or corrections of significant accounting errors due to reasons other than changes in accounting standards; (5) Other matters required by laws, administrative regulations, rules, regulatory documents, the securities regulatory rules in the place where the Company's shares are listed and the *Articles of Association*.
New article	**Article 192** The audit and related party transaction control committee shall convene at least one (1) meeting each quarter. An extraordinary meeting may be convened upon the proposal of two (2) or more members, or if the convener deems it necessary. A meeting of the audit and related party transaction control committee shall be convened when two thirds (2/3) or more of the members are present. Any resolution of the audit and related party transaction control committee shall be passed by a majority of its members. When voting on a resolution of the audit and related party transaction control committee, each member shall have one (1) vote. Resolution(s) of the audit and related party transaction control committee shall be made meeting minutes in accordance with relevant regulations, and the members of the audit and related party transaction control committee present the meeting shall sign the meeting minutes.
Article 196 The primary duties and responsibilities of the nomination and remuneration committee are setting criteria and formulating plans for selecting the directors and senior managers, conducting preliminary examination of the candidates for the directors, senior managers and the chairman of the board of directors, the chairman of the board of supervisors, president of important subsidiaries (as	**Article 1964** The primary duties and responsibilities of the nomination and remuneration committee are setting criteria and formulating plans for selecting the directors and senior managers, conducting preliminary examination of the candidates for the directors, senior managers and the chairman of the board of directors, ~~the chairman of the board of supervisors,~~

Prevailing Articles of Association	Amended Articles of Association
decided by the board of directors via regular or irregular consideration), formulating evaluation plans and remuneration policies for the directors and senior managers of the Company, reviewing the overall human resources and remuneration strategies and basic policies (including those regarding the senior managers), and making recommendations to the board of directors. The specific duties and responsibilities shall be subject to the *Terms of Reference of the Nomination and Remuneration Committee of the Board of Directors*.	president of important subsidiaries (as decided by the board of directors via regular or irregular consideration), formulating evaluation plans and remuneration policies for the directors and senior managers of the Company, reviewing the overall human resources and remuneration strategies and basic policies (including those regarding the senior managers), and making recommendations to the board of directors. The specific duties and responsibilities shall be subject to the *Terms of Reference of the Nomination and Remuneration Committee of the Board of Directors*.
Article 199 Independent directors shall be nominated by means of the following: …… (3) The board of supervisors nominates; …… The nomination and remuneration committee of the board of directors and the board of supervisors shall nominate independent directors by meeting resolutions. ……	**Article 19~~9~~7** Independent directors shall be nominated by means of the following: …… (3) The audit and related party transaction control committee ~~board of supervisors~~ nominates; …… The nomination and remuneration committee of the board of directors and the audit and related party transaction control committee of the board of directors ~~board of supervisors~~ shall nominate independent directors by meeting resolutions. ……
Article 206 Independent directors may, apart from the functions and powers of directors as conferred by the laws, regulations and these Articles, exercise the following special functions and powers: ……	**Article 20~~6~~64** Independent directors may, apart from the functions and powers of directors as conferred by the laws, regulations and these Articles, exercise the following special functions and powers: ……

Prevailing Articles of Association	Amended Articles of Association
(2) More than half of but not less than two independent directors shall propose to the board of directors to engage or dismiss accounting firms; ……	~~(2) More than half of but not less than two independent directors shall propose to the board of directors to engage or dismiss accounting firms;~~ ……
(4) More than half of but not less than two independent directors propose in convening a meeting of the board of directors; (5) More than half of independent directors can independently engage an intermediary institution to audit, advise or examine on specific matters of the Company at the expenses of the Company; (6) More than half of but not less than two independent directors shall collect voting rights openly from members before a general meeting is held; (7) Express independent opinions on matters that may impair the rights and interests of the Company or minority shareholders; ……	(~~4~~3) ~~More than half of but not less than T~~two (2) or more independent directors propose ~~in convening~~to convene a meeting of the board of directors; (~~5~~4) ~~More than half of i~~Independent directors can independently engage an intermediary institution to audit, advise or examine on specific matters of the Company at the expenses of the Company; (~~6~~5) ~~More than half of but not less than two i~~Independent directors shall collect voting rights openly from ~~members~~shareholders before a shareholders' general meeting is held; (~~7~~6) Independent directors can e~~E~~xpress independent opinions on matters that may impair the rights and interests of the Company or minority shareholders; ……
Article 211 Independent directors shall comply with the *Model Code* in Appendix C3 to the *Hong Kong Listing Rules*.	**Article 21109** Independent directors shall comply with the *Model Code for Securities Transactions by Directors of Listed Issuers* in Appendix C3 to the *Hong Kong Listing Rules*.
Article 218 The secretary of the board of directors is primarily responsible for the preparation of shareholders' general meetings and meetings of the board of directors of the Company, recordkeeping and management of shareholders' information of the Company, and handling information disclosure, and its primary duties are:	**Article 2186** The secretary of the board of directors is primarily responsible for the preparation of shareholders' general meetings and meetings of the board of directors of the Company, recordkeeping and management of shareholders' information of the Company, and handling information disclosure, and its primary duties are:

Prevailing Articles of Association	Amended Articles of Association
…… (3) Reporting the notices, resolutions of the shareholders' general meetings and meetings of the board of directors and various reports to the insurance regulatory authority according to the requirements of regulatory authorities; ……	…… (3) Reporting the ~~notices, ~~resolutions of the shareholders' general meetings and meetings of the board of directors and various reports to the insurance regulatory authority according to the requirements of regulatory authorities; ……
Article 221 …… The EC is accountable to the board of directors and subject to the supervision of the board of supervisors, and shall accurately and fully report the operations and management of the Company in a timely manner and provide relevant materials as required by the board of directors and the board of supervisors.	**Article 2~~21~~19** …… The EC is accountable to the board of directors and subject to the supervision of the audit and related party transaction control committee~~ board of supervisors~~, and shall accurately and fully report the operations and management of the Company in a timely manner and provide relevant materials as required by the board of directors and the audit and related party transaction control committee~~ board of supervisors~~.
Article 222 The responsibilities of the EC shall mainly include the following duties: …… (4) To study on the material decisions of the Company on its operations, which include the matters on the development strategy, operation principle, material asset acquisitions and investments, and provide advice to the board of directors; ……	**Article 22~~2~~0** The responsibilities of the EC shall mainly include the following duties: …… (4) To study on the material decisions of the Company on its operations, which include the matters on the development strategy, operation ~~principle~~plans, material asset acquisitions and investments, and provide advice to the board of directors; ……
Chapter 14 Board of Supervisors	**This chapter is deleted.**
Article 263 A person may not serve as a director, supervisor, President or any other senior managers of the Company if any of the following circumstances apply:	**Article 2~~63~~32** A person may not serve as a director, ~~supervisor, ~~President or any other senior managers of the Company if any of the following circumstances apply:

Prevailing Articles of Association	Amended Articles of Association
……	……
(2) A person who has committed corruption, bribery, infringement of property, misappropriation of property or undermining order of socialist market economy and has been punished for committing such offence; or who has been deprived of his/her political rights, in each case where less than five (5) years have elapsed since the date of the end of such punishment or deprivation;	(2) A person who has committed corruption, bribery, infringement of property, misappropriation of property or undermining order of socialist market economy and has been punished for committing such offence; or who has been deprived of his/her political rights~~, in each case~~ where less than five (5) years have elapsed since the date of the end of such punishment or deprivation; or who has been sentenced to probation, where less than two (2) years have elapsed since the date of the expiration of the probation period;
……	……
(5) A person who is a former legal representative of a company or enterprise which had its business license revoked, or had been ordered to close due to a violation of the law and who incurred personal liability, where less than three (3) years have elapsed since the date of the revocation of the business license;	(5) A person who is a former legal representative of a company or enterprise which had its business license revoked, or had been ordered to close due to a violation of the law and who incurred personal liability, where less than three (3) years have elapsed since the date of the revocation of the business license or the date of being ordered to close;
(6) A person who has a relatively large amount of overdue debts;	(6) A person who has a relatively large amount of overdue debts and is listed as a dishonest person subject to enforcement by the People's Court;
……	……
(19) A person who received administrative penalties by the CSRC in the last thirty-six (36) months or who was the subject of a public reprimand given by a stock exchange in the last twelve (12) months;	
(20) A person who is under investigation by judicial authorities on suspicion of committing a crime or who is under investigation by the CSRC on suspicion of breaching the laws or regulations where no definitive conclusion has been reached.	(19) A person who has been publicly declared by any stock exchange to be unsuitable for serving as director, senior manager or other positions of any listed company, and the period of such declaration has not expired;

Prevailing Articles of Association	Amended Articles of Association
	(20) Other contents as required by laws, administrative regulations or department rules. ~~(19) A person who received administrative penalties by the CSRC in the last thirty-six (36) months or who was the subject of a public reprimand given by a stock exchange in the last twelve (12) months;~~ ~~(20) A person who is under investigation by judicial authorities on suspicion of committing a crime or who is under investigation by the CSRC on suspicion of breaching the laws or regulations where no definitive conclusion has been reached.~~
Article 279 …… The Company shall enter into a contract in writing with each director, supervisor or senior manager for emoluments in respect of their services, of which the emoluments of directors and supervisors shall be with the prior approval of the shareholders in general meeting. The written contracts shall include at least the following provisions: (1) An undertaking made by such director, supervisor and senior managers to the Company that he/she will comply with the *Company Law*, the *Articles of Association*, the *Codes on Takeovers and Mergers and Share Buy-backs* and other requirements of the Stock Exchange of Hong Kong, and an agreement that the Company shall be entitled to the remedies provided in the *Articles of Association*, and that neither the contract nor his/her office can be assigned;	**Article ~~279~~48** …… The Company shall enter into a contract in writing with each director~~, supervisor~~ or senior manager for emoluments in respect of their services, of which the emoluments of directors ~~and supervisors~~ shall be with the prior approval of ~~the shareholders in~~ the shareholders' general meeting. The written contracts shall include at least the following provisions: (1) An undertaking made by such director~~,~~ ~~supervisor~~ and senior managers to the Company that he/she will comply with the *Company Law*, the *Articles of Association*, the *Codes on Takeovers and Mergers and Share Repurchases ~~Buy-backs~~* and other requirements of the Stock Exchange of Hong Kong, and an agreement that the Company shall be entitled to the remedies provided in the *Articles of Association*, and

Prevailing Articles of Association	Amended Articles of Association
…… (3) An arbitration cause provided in Article 362.	that neither the contract nor his/her office can be assigned; …… (3) An arbitration cause provided in Article 3~~62~~31.
Article 289 The Company shall not keep accounting books other than statutory account books. The assets of the Company shall not be kept in an account opened in the name of any individual.	**Article 2~~89~~58** The Company shall not keep accounting books other than statutory account books. The ~~assets~~ capital of the Company shall not be kept in an account opened in the name of any individual.
Article 296 The reserves of the Company may be used to cover the loss of the Company, expand the operation of the Company or be converted into the increased capital of the Company. Nonetheless, no capital reserve shall be used to make up the losses of the Company. ……	**Article 2~~96~~65** The reserves of the Company may be used to cover the loss of the Company, expand the operation of the Company or be converted into the increased registered capital of the Company. ~~Nonetheless, no capital reserve shall be used to make up the losses of the Company.~~ When making up for the losses using reserves, the Company shall first use its discretionary reserves and statutory reserves. If the losses still cannot be made up, the capital reserves may be used in accordance with the provisions. ……
Article 331 The Company shall formulate the administration rules on related party transaction in accordance with laws, regulations, regulatory documents, the relevant provisions of the securities regulatory authorities of the place where the shares of the Company are listed and the *Articles of Association*, which shall be reviewed and passed by the shareholders' general meeting. The shareholders' general meeting, the board of directors, the board of supervisors and senior management shall perform their duties in accordance with the *Articles of Association* and the administration rules on related party transaction.	**Article 3~~31~~00** The Company shall formulate the administration rules on related party transaction in accordance with laws, regulations, regulatory documents, the relevant provisions of the securities regulatory authorities of the place where the shares of the Company are listed and the *Articles of Association*, which shall be reviewed and passed by the shareholders' general meeting. The shareholders' general meeting, the board of directors, the audit and related party transaction control committee ~~board of supervisors~~ and senior management shall perform their duties in accordance with the *Articles of Association* and the administration rules on related party transaction.

Prevailing Articles of Association	Amended Articles of Association
Article 340 The merger of the Company may take the forms of merger of absorption and merger by establishment of a new company. In the event of a merger of the Company, each party shall execute a merger agreement and prepare a balance sheet and list of assets. The Company shall inform the creditors within ten (10) days from the date when the resolution on merger is made and shall make announcement in newspapers at least three times within thirty (30) days. The creditors shall within thirty days from the date of receipt of such notice, and those who have not received the notice shall within forty-five (45) days as from the date of announcement, be entitled to require the Company to pay debts or provide relevant guarantees. ……	**Article 3~~40~~09** The merger of the Company may take the forms of merger of absorption and merger by establishment of a new company. In the event of a merger of the Company, each party shall execute a merger agreement and prepare a balance sheet and list of assets. The Company shall inform the creditors within ten (10) days from the date when the resolution on merger is made and shall make announcement at least three (3) times in newspapers ~~at least three times~~ or in the National Enterprise Credit Information Publicity System within thirty (30) days. The creditors shall within thirty (30) days from the date of receipt of such notice, and those who have not received the notice shall within forty-five (45) days as from the date of announcement, be entitled to require the Company to pay debts or provide relevant guarantees. ……
Article 341 In the event of a division of the Company, all parties to the separation shall execute a division agreement and prepare the balance sheet and the list assets. The Company shall, within ten (10) days from the date of the division resolutions, inform its creditors, and publish an announcement at least three times in the newspapers within thirty (30) days. The company after division shall bear the joint and several liabilities for the liabilities prior to the division, except otherwise provided by the written agreement on debt service between the Company and its creditors prior to division.	**Article 3~~41~~10** In the event of a division of the Company, all parties to the separation shall execute a division agreement and prepare the balance sheet and the list assets. The Company shall, within ten (10) days from the date of the division resolutions, inform its creditors, and publish an announcement at least three (3) times in the newspapers or in the National Enterprise Credit Information Publicity System within thirty (30) days. The company after division shall bear the joint and several liabilities for the liabilities prior to the division, except otherwise provided by the written agreement on debt service between the Company and its creditors prior to division.
Article 346 The liquidation committee shall register the creditor's rights. The liquidation committee shall notify the creditors within ten (10) days after the date of its establishment and within sixty (60) days make at least three announcements in the newspapers. The creditors shall claim to the liquidation committee within thirty (30) days after the date of the receipt of the	**Article 3~~46~~15** The liquidation committee shall register the creditor's rights. The liquidation committee shall notify the creditors within ten (10) days after the date of its establishment and within sixty (60) days make at least three (3) announcements in the newspapers or in the National Enterprise Credit Information Publicity System. The creditors shall claim to the liquidation

Prevailing Articles of Association	Amended Articles of Association
notice or within forty-five (45) days after the date of the first announcement if no written notice is received. ……	committee within thirty (30) days after the date of the receipt of the notice or within forty-five (45) days after the date of the first announcement if no written notice is received. ……
Article 348 The liquidation committee shall prepare a liquidation scheme after it liquidates the properties of the Company and shall prepare a balance sheet and a list of properties and report them to the general meeting, the People's Court or other competent authorities for confirmation.	**Article 34817** The liquidation committee shall prepare a liquidation scheme after it liquidates the properties of the Company and shall prepare a balance sheet and a list of properties and report them to the shareholders' general meeting, the People's Court or other competent authorities for confirmation.
Article 350 After the completion of liquidation of the Company, the liquidation committee shall prepare the liquidation report and submit it to the general meeting or relevant competent authorities in China for confirmation as well as submit to the company registration authorities. Application would be made to deregister the Company, and announcement on the dissolution of the Company would also be made.	**Article 35019** After the completion of liquidation of the Company, the liquidation committee shall prepare the liquidation report and submit it to the shareholders' general meeting or relevant competent authorities in China for confirmation as well as submit to the company registration authorities. Application would be made to deregister the Company, and announcement on the dissolution of the Company would also be made by the company registration authority.
Article 367 In the *Articles of Association*, expressions such as "no less than", "within", "no more than", include the number itself; expressions such as "less than", "excluding", "lower than", "more than" do not include the number itself.	**Article 36736** In the *Articles of Association*, expressions such as "no less than", "within", "no more thanor more", include the number itself; expressions such as "less than", "excluding", "lower than", "more than", "over" do not include the number itself.

Note: In addition to the notes already provided above, the amendments to the *Articles of Association* also involve the adjustment of the number of relevant chapters and articles. The amendments with no material content revisions are not indicated in the comparison table.

TABLE OF AMENDMENTS TO THE RULES OF PROCEDURES OF GENERAL MEETING

Prevailing Articles	Amended Articles
The *Rules of Procedures of General Meeting of New China Life Insurance Company Ltd.*	The *Rules of Procedures of* Shareholders' *General Meeting of New China Life Insurance Company Ltd.* *Note*: The expressions in the *Rules of Procedures of Shareholders' General Meeting* involving the "general meeting" shall be uniformly adjusted to "shareholders' general meeting".
Article 4 The shareholders' general meeting is the organ of the highest authority of the Company, and shall exercise the following functions and powers in accordance with the laws:	**Article 4** The shareholders' general meeting is the organ of the highest authority of the Company, and shall exercise the following functions and powers in accordance with the laws:
(1) Decide the business objectives, development strategies and investment plans of the Company;	~~(1) Decide the business objectives, development strategies and investment plans of the Company;~~
……	……
(3) Elect and replace supervisors who are shareholders' representatives and external supervisors, and decide on matters related to the remuneration of supervisors;	~~(3) Elect and replace supervisors who are shareholders' representatives and external supervisors, and decide on matters related to the remuneration of supervisors;~~
……	……
(5) Consider and approve the report of the board of supervisors;	~~(5) Consider and approve the report of the board of supervisors;~~
(6) Consider and approve the annual financial budget and final accounts of the Company;	~~(6) Consider and approve the annual financial budget and final accounts of the Company;~~
……	……
(11) Review and amend, including but not limited to, the *Articles of Association*, rules of procedures of general meeting, the board of directors and the board of supervisors, administrative rules on related party transactions, as well as relevant governance	(~~11~~7) Review and amend, including but not limited to, the *Articles of Association*, rules of procedures of shareholders' general meeting~~,~~ and the board of directors ~~and the board of supervisors~~, administrative rules on related party transactions, as well as relevant

Prevailing Articles	Amended Articles
system such as asset management authorization system; ……	governance system such as asset management authorization system; ……
(13) Consider the motion raised by shareholders representing more than 3% of outstanding shares with voting rights; (14) Consider and approve the matters related to the establishment of legal entities, material external investment, material assets acquisition, material assets disposals and write-offs, material assets collateral (pledge), external gifting, etc.: …… (15) Consider and approve related party transactions required to be approved by the shareholders' general meeting under the laws, rules and regulations as well as the securities regulatory rules in the place where the Company's shares are listed; ……	(~~13~~9) Consider the motion raised by shareholders representing ~~more than~~no less than ~~3~~1% of outstanding shares with voting rights; (1~~4~~0) Consider and approve the matters related to the establishment of legal entities, material external investment, material assets acquisition, material assets disposals and write-offs, material assets collateral (pledge), external gifting, etc.: …… 9. Consider and approve the purchase or sale of major assets or the giving of guarantees with value exceeding thirty percent (30%) of the latest audited total assets of the Company within one (1) year. …… (1~~5~~1) Consider and approve related party transactions required to be approved by the shareholders' general meeting under the laws, rules and regulations, regulatory documents as well as the securities regulatory rules in the place where the Company's shares are listed; …… *Note*: The expressions in the *Rules of Procedures of Shareholders' General Meeting* involving the "supervisor(s)", "board of supervisors" and "non-employee supervisor(s)" shall be deleted.

Prevailing Articles	Amended Articles
Article 8 An extraordinary shareholders' general meeting shall be convened within two months from the occurrence of any of the following events: …… (5) The board of supervisors proposes that such a meeting shall be convened; ……	**Article 8** An extraordinary ~~shareholders'~~ general meeting shall be convened within two (2) months from the occurrence of any of the following events: …… (5) The audit and related party transaction control committee ~~board of supervisors~~ proposes that such a meeting shall be convened; …… *Note:* For the Articles 9 to 14 of the *Rules of Procedures of Shareholders' General Meeting* involving the convening and presiding over extraordinary general meetings, the expressions of "board of supervisors" shall be uniformly adjusted to "audit and related party transaction control committee".
Article 16 Shareholders individually or jointly holding no less than three percent (3%) of shares in the Company may make extraordinary proposals twelve (12) working days prior to the convening of the shareholders' general meeting and notify the convener in writing. The convener shall, ten (10) working days prior to the convening of the shareholders' general meeting, give supplementary notice for the shareholders' general meeting after the receipt of such proposal, and announce the subjects of the extraordinary proposal. The aforesaid convener refers to the person who shall be entitled to convene the shareholders' general meeting in accordance with the *Articles of Association*. ……	**Article 16** Shareholders individually or jointly holding no less than ~~three~~ one percent (~~3~~1%) of shares in the Company may make extraordinary proposals twelve (12) working days prior to the convening of the shareholders' general meeting and notify the convener in writing. The convener shall, ten (10) working days prior to the convening of the shareholders' general meeting, give supplementary notice for the shareholders' general meeting after the receipt of such proposal, and announce the subjects of the extraordinary proposal, except for the extraordinary proposals that are in violation of the laws, administrative regulations or the *Articles of Association*, or do not fall within the scope of duties of shareholders' general meeting. The aforesaid convener refers to the person who shall be entitled to convene the shareholders' general meeting in accordance with the *Articles of Association*. ……

Prevailing Articles	Amended Articles
Article 18 The Company shall report to the insurance regulatory authority with respect to the meeting notice in writing ten days before the date of the regular shareholders' general meeting.	**This article is deleted.**
Article 20 Disclosure of the all proposals, as well as information or explanations necessary to enable shareholders to make a reasonable judgement on the matters to be discussed shall be made in the notice of shareholders' general meeting and supplementary notice. Where the matters to be discussed require the opinion of the independent directors, the opinion of the independent directors and the reasons therefor shall be disclosed at the same time when the notice of shareholders' general meeting or supplementary notice is issued.	**Article ~~20~~19** Full and complete ~~D~~disclosure of the specific contents of all proposals, as well as all information or explanations necessary to enable shareholders to make a reasonable judgement on the matters to be discussed shall be made in the notice of shareholders' general meeting and supplementary notice.~~ Where the matters to be discussed require the opinion of the independent directors, the opinion of the independent directors and the reasons therefor shall be disclosed at the same time when the notice of shareholders' general meeting or supplementary notice is issued.~~
Article 21 If the election of directors or supervisors is proposed to be discussed at a shareholders' general meeting, the notice of shareholders' general meeting shall adequately disclose the detailed information of the candidates for the director or supervisor, which information shall at least include: …… (3) The number of shares of the Company one holds; ……	**Article 2~~0~~1** If the election of directors~~ or supervisors~~ is proposed to be discussed at a shareholders' general meeting, the notice of shareholders' general meeting shall adequately disclose the detailed information of the candidate~~s~~ for the director~~ or supervisor~~, which information shall at least include: …… (3) The number of shares of the Company one holds; ……

Prevailing Articles	Amended Articles
Article 23 Matters to be examined at the annual shareholders' general meeting shall include but are not limited to: (1) Annual financial budget and final accounts of the Company; …… (4) Annual report of the board of supervisors; ……	**Article 2~~3~~2** Matters to be examined at the annual ~~shareholders'~~ general meeting shall include but are not limited to: ~~(1) Annual financial budget and final accounts of the Company;~~ …… ~~(4) Annual report of the board of supervisors;~~ ……
Article 25 Unless otherwise stipulated by the *Articles of Association*, a shareholders' general meeting shall be called by the board of directors in accordance with law and presided over by the chairman of the board of directors. Where the chairman is unable or fails to perform his/her duties, a director jointly elected by no less than one-half of the directors shall preside over the meeting. Where no one presides over a shareholders' general meeting by either of the aforesaid ways, the shareholder that is present at the meeting and holds the most voting shares or its proxy may preside over the meeting. In case a meeting is called by the board of supervisors, it shall be presided by the chairman of the board of supervisors. If the chairman of the board of supervisors is incapable of or fails to	**Article 2~~5~~4** Unless otherwise stipulated by the *Articles of Association*, a shareholders' general meeting shall be called by the board of directors in accordance with law and presided over by the chairman of the board of directors. Where the chairman is unable or fails to perform his/her duties, the vice chairman shall preside over the meeting (and in case there are two (2) vice chairmen in the Company, the one designated by the chairman shall preside over the meeting); when the vice chairman is unable to or fails to perform his/her duties, a director jointly elected by a simple majority~~no less than one half~~ of the directors shall preside over the meeting. Where no one presides over a shareholders' general meeting by either of the aforesaid ways, the shareholder that is present at the meeting and holds the most voting shares or its proxy may preside over the meeting.

Prevailing Articles	Amended Articles
perform such duty, a supervisor nominated by no less than half of the supervisors shall preside. ……	In case a meeting is called by the ~~board of supervisors~~ audit and related party transaction control committee, it shall be presided by the chairman of the ~~board of supervisors~~ audit and related party transaction control committee. If the chairman of the ~~board of supervisors~~audit and related party transaction control committee is incapable of or fails to perform such duty, a ~~supervisor~~ member nominated by ~~no less than half~~a simple majority of the ~~supervisors~~ members of the audit and related party transaction control committee shall preside. ……
Article 26 A shareholder may attend a shareholders' general meeting in person or appoint a proxy to attend and vote at the meeting on his/her/its behalf. For individual shareholders who attend the meeting in person, he/she shall provide his/her own identity card or any other valid documents or evidences to prove his/her identity or stock account card. For those attending the meeting by proxy, he/she shall provide his/her own valid identity documents and the power of attorney from the shareholder being represented. ……	**Article 2~~6~~5** A shareholder may attend a shareholders' general meeting in person or appoint a proxy to attend and vote at the meeting on his/her/its behalf. For individual shareholders who attend the meeting in person, he/she shall provide his/her own identity card or any other valid documents or evidences to prove his/her identity or stock account card. ~~For those~~ A proxy attending the meeting ~~by proxy, he/she~~ on behalf of a shareholder shall provide his/her own valid identity documents and the power of attorney ~~from the shareholder being represented~~. ……
Article 30 …… A notary certified copy of the power of attorney or other authorization documents together with the proxy form shall be deposited at the domicile of the Company or at other place as specified in the meeting notice. If the proxy is a legal person, a person that is authorized by the legal representative, or by the resolution of the board of directors or other governing body shall act as the shareholder's representative to attend any general meeting of the company.	**Article ~~30~~29** …… A notary certified copy of the power of attorney or other authorization documents ~~together with the proxy form~~ shall be deposited together with the proxy form at the domicile of the Company or at other place as specified in the meeting notice. If the ~~proxy~~ shareholder is a legal person, a person that is authorized by the legal representative, or by the resolution of the board of directors or other governing body shall act as the shareholder's representative to attend ~~any~~the shareholder's general meeting of the ~~c~~Company.
Article 32 When the Company convenes the shareholders' general meeting, all directors, supervisors and the secretary to the board of directors shall attend the meeting, and President	**Article ~~32~~31** ~~When the Company convenes the shareholders' general meeting, all directors, supervisors and the secretary to the board of directors shall attend the meeting, and President~~

Prevailing Articles	Amended Articles
and other senior managers shall attend the meeting and listen to the queries and suggestions of shareholders. The board of directors and the board of supervisors shall respond to or give explanation of the queries and suggestions from the shareholders. If the shareholders require a written response or explanation, the board of directors and the board of supervisors shall give a written response or explanation within 10 days since the queries and suggestions are given.	~~and other senior managers shall attend the meeting and listen to the queries and suggestions of shareholders.~~When the shareholders' general meeting requires directors and senior managers to be present at the meeting, the directors and senior managers shall be present and accept enquiries from shareholders. ~~The board of directors and the board of supervisors shall respond to or give explanation of the queries and suggestions from the shareholders. If the shareholders require a written response or explanation, the board of directors and the board of supervisors shall give a written response or explanation within 10 days since the queries and suggestions are given.~~
Article 35 The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting: (1) Decide the business objectives, development strategies and investment plans of the Company; (2) Work reports of the board of directors and the board of supervisors; …… (5) Annual financial budget and final accounts of the Company; ……	**Article 3~~5~~4** The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting: ~~(1) Decide the business objectives, development strategies and investment plans of the Company;~~ (~~2~~1) Work report~~s~~ of the board of directors~~ and the board of supervisors~~; …… ~~(5) Annual financial budget and final accounts of the Company;~~ ……

Prevailing Articles	Amended Articles
(7) Appointment or removal of the directors and non-employee supervisors, appointment of independent directors, and the emolument of the directors, non-employee supervisors and independent directors and the associated method of payment; and ……	(~~7~~5) Appointment or removal of the directors from non-employees' representatives~~ and non-employee supervisors, appointment of independent directors~~, ~~and~~ ~~the emolument of ~~the~~such directors~~, non-employee supervisors and independent directors~~ and the associated method of payment; and ……
Article 46 Any voting of any resolution shall be counted by at least two (2) representatives of shareholders and one (1) supervisor. The results of voting shall be announced by the representative of vote counters on the spot and recorded. Any shareholder with interests in the matter under consideration and proxies of such member shall not participate in vote counting or scrutinizing. Other members may otherwise elect representatives of shareholders to participate in vote counting or scrutinizing. When voting on any proposal at the general meetings, the lawyer, representatives of shareholders and representatives of supervisors shall together undertake the counting and scrutinizing of the votes, and announce the results of voting on the spot. The voting results of resolutions shall be recorded in the minutes of the meeting. ……	**Article ~~46~~5** ~~Any voting of any resolution shall be counted by at least two (2) representatives of shareholders and one (1) supervisor. The results of voting shall be announced by the representative of vote counters on the spot and recorded.~~Before voting on a proposal at the shareholders' general meetings, two (2) representatives from the shareholders shall be nominated to count the votes and to act as the scrutineer. Any shareholder with ~~interests in~~relations to the matter under consideration and proxies of such member shall not participate in vote counting or scrutinizing.~~ Other members may otherwise elect representatives of shareholders to participate in vote counting or scrutinizing.~~ When voting on any proposal at the shareholders' general meetings, the lawyer~~,~~ and representatives of shareholders~~ and representatives of supervisors~~ shall together undertake the counting and scrutinizing of the votes, and announce the results of voting on the spot. The voting results of resolutions shall be recorded in the minutes of the meeting. ……
Article 57 The Company shall report to the insurance regulatory authority with respect to the resolution passed at the general meeting within thirty (30) days from the date of the resolution.	**Article ~~57~~6** The Company shall report to the insurance regulatory authority with respect to ~~the resolution passed at ~~the shareholders' general meeting ~~within thirty (30) days from the date of the resolution~~in accordance with regulatory requirements.

Note: For those amendments involve the adjustments of serial numbers, wording, etc., they will not be reflected one by one in this table of amendments as they do not involve substantive amendments.

TABLE OF AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS

Prevailing Articles	Amended Articles
Article 2 The board of directors of the Company is established pursuant to the *Company Law*, the *Insurance Law*, the *Corporate Governance Code*, the *Guidelines of the Board of Directors*, the *Articles of Association*, the listing rules of the place where the shares of the Company are listed and regulatory documents issued by the insurance regulatory authority, and serves as the decision-making body in charge of the operation and management of the Company. As appointed by the shareholders' general meeting, the board of directors is responsible for operating and managing the Company's corporate properties, and accountable to the shareholders' general meeting of the Company.	**Article 2** The board of directors of the Company is established pursuant to the *Company Law*, the *Insurance Law*, the *Corporate Governance Code*, the *Guidelines of the Board of Directors*, the *Articles of Association*, the listing rules of the place where the shares of the Company are listed and regulatory documents issued by the insurance regulatory authority, and serves as the decision-making body in charge of the operation and management of the Company. As appointed by the shareholders' general meeting, the board of directors is responsible for operating and managing the Company's corporate properties, and accountable to the shareholders' general meeting of the Company. *Note:* The expressions in the *Rules of Procedures of the Board of Directors* involving the "general meeting" shall be uniformly adjusted to "shareholders' general meeting".
Article 4 The board of directors shall consist of executive directors and non-executive directors (including independent directors). The board of directors shall consist of fifteen (15) members, of which two (2) executive directors, eight (8) non-executive directors (excluding independent directors) and five (5) independent directors. The board of directors shall have one (1) chairman of the board of directors. The positions of the chairman of the board of directors and President shall be separated.	**Article 4** The board of directors shall consist of executive directors and non-executive directors (including independent directors and an employee director). The board of directors shall consist of fifteen (15) members, of which ~~two (2)~~three (3) executive directors~~, eight (8)~~ and twelve (12) non-executive directors~~ (excluding independent directors) and~~ (including five (5) independent directors and one (1) employee director). The board of directors shall have one (1) chairman of the board of directors and may have one (1) or two (2) vice chairmen of the board of directors. The positions of the chairman of the board of directors and President shall be separated.

Prevailing Articles	Amended Articles
Article 6 The board of directors is primarily entitled to exercise the following powers: …… (5) To formulate development strategies and supervise the implementation of strategies; (6) To formulate annual financial budget and final accounts of the Company; …… (16) To appoint or remove the President, secretary of the board of directors and Auditing Officer and, in accordance with the nominations of the President, to appoint or remove Vice Presidents, assistants to the President, CFO, Chief Risk Officer, Chief Actuary, Compliance Officer and other senior managers and to decide compensation, reward and penalty as well as the assessment in respect of the aforesaid senior managers, supervise senior managers in performing their duties; (17) To consider and approve the candidates for the chairman of the board of directors, the chairman of the board of supervisors and presidents dispatched to important subsidiaries as specified in Article 196 hereof; ……	**Article 6** The board of directors is primarily entitled to exercise the following powers: …… (5) To decide~~formulate~~ development strategies and supervise the implementation of strategies; (6) To decide~~formulate~~ annual financial budget and final accounts of the Company; …… (16) To appoint or remove the President, secretary of the board of directors and Auditing Officer and, in accordance with the nominations of the President, to appoint or remove Vice Presidents, assistant~~s to the~~ President<u>s</u>, ~~CFO~~ Financial Principal, Chief Risk Officer, Chief Actuary, Chief Compliance Officer~~ Compliance Officer~~ and other senior managers and to decide compensation, reward and penalty as well as the assessment in respect of the aforesaid senior managers, ~~supervise~~supervising senior managers in performing their duties; (17) To consider and approve the candidates for the chairman of the board of directors~~, the chairman of the board of supervisors~~ and presidents dispatched to important subsidiaries as specified in Article 19~~6~~4 hereof; …… *Note:* The expressions in the *Rules of Procedures of the Board of Directors* involving the "supervisor(s)", "chairman of the board of supervisors" and "board of supervisors" shall be deleted.
Article 12 Directors shall comply with laws, regulations, regulatory documents, the *Articles of Association* and these Rules, and shall assume duties of due diligence to the Company as below and perform the following duties:	**Article 12** Directors shall comply with laws, regulations, regulatory documents, the *Articles of Association* and these Rules, and shall assume duties of due diligence to the Company as below and perform the following duties:

Prevailing Articles	Amended Articles
……	……
(5) Provide the board of supervisors with relevant information and material in an honest manner and shall not prevent the board of supervisors from exercising their functions and powers. Accept the legal supervision by, and reasonable suggestions from, the board of supervisors with respect to his/her performance of duties;	(5) Provide the~~ board of supervisors~~ audit and related party transaction control committee with relevant information and material in an honest manner and shall not prevent the audit and related party transaction control committee or its members ~~board of supervisors~~ from exercising their functions and powers. Accept the legal supervision by, and reasonable suggestions from, the audit and related party transaction control committee~~ board of supervisors~~ with respect to his/her performance of duties;
……	……
Article 18 When the chairman of the board of directors is unable to or fails to perform his/her duties, a director elected by no less than half of the directors shall perform the duties. When the chairman of the board of directors is unable to or fails to perform their duties, at a result of which the Company's ordinary course of operation is affected, the Company shall elect a new chairman of the board of directors according to the provisions of the *Articles of Association*.	**Article 18** When the chairman of the board of directors is unable to or fails to perform his/her duties, the vice chairman of the board of directors shall perform his/her duties (when the Company has two (2) vice chairmen, the vice chairman designated by the chairman of the board of directors shall perform his/her duties); when the vice chairman is unable to or fails to perform his/her duties, a director jointly elected by ~~no less than half~~a simple majority of the directors shall perform the duties. When the chairman of the board of directors or the vice chairman of the board of directors is unable to or fails to perform their duties, at a result of which the Company's ordinary course of operation is affected, the Company shall elect a new chairman of the board of directors or a new vice chairman of the board of directors according to the provisions of the *Articles of Association*.
Article 21 The secretary of the board of directors is primarily responsible for the preparation of shareholders' general meetings and meetings of the board of directors of the Company, recordkeeping and management of shareholders' information of the Company, and handling information disclosure, and its primary duties are:	**Article 21** The secretary of the board of directors is primarily responsible for the preparation of shareholders' general meetings and meetings of the board of directors of the Company, recordkeeping and managing~~management of~~

Prevailing Articles	Amended Articles
……	shareholders' information of the Company, and handling information disclosure, and its primary duties are:
(3) Reporting the notices, resolutions of the shareholders' general meetings and meetings of the board of directors and various reports to the insurance regulatory authority according to the requirements of regulatory authorities;	……
……	(3) Reporting the ~~notices,~~ resolutions of the shareholders' general meetings and meetings of the board of directors and various reports to the insurance regulatory authority according to the requirements of regulatory authorities;
	……
Article 28 Meetings of the board of directors shall be convened and presided over by the chairman of the board of directors. In case of any of the followings, the chairman of the board of directors shall convene and preside over the extraordinary meetings of the board of directors within ten (10) days:	**Article 28** Meetings of the board of directors shall be convened and presided over by the chairman of the board of directors. In case of any of the followings, the chairman of the board of directors shall convene and preside over the extraordinary meetings of the board of directors within ten (10) days:
……	……
(5) When proposed by the board of supervisors;	(5) When proposed by the audit and related party transaction control committee ~~board of supervisors~~;
……	……
New article	**Article 32** The Company shall report to the insurance regulatory authority with respect to the meeting of the board of directors in accordance with regulatory requirements.

Prevailing Articles	Amended Articles
Article 35 ……	**Article 3~~5~~6** ……
To convene an extraordinary meeting of the board of directors, the Company shall issue a notice in writing five (5) working days prior to the convening of such meeting. The written notice shall be reported to the insurance regulatory authority at the same time when the notice is sent. In case of an urgent meeting, it may be reported by telephone first. In case of an urgent meeting, the notice shall be sent by telephone, orally or in writing upon the consent of all directors.	To convene an extraordinary meeting of the board of directors, the Company shall issue a notice in writing five (5) working days prior to the convening of such meeting.~~ The written notice shall be reported to the insurance regulatory authority at the same time when the notice is sent. In case of an urgent meeting, it may be reported by telephone first.~~ In case of an urgent meeting, the notice shall be sent by telephone, orally or in writing upon the consent of all directors.
Article 38 ……	**Article 3~~8~~9** ……
The supplementary notice shall be reported to the insurance regulatory authority in writing at the same time. In case of an urgent meeting, it may be reported by telephone first.	~~The supplementary notice shall be reported to the insurance regulatory authority in writing at the same time. In case of an urgent meeting, it may be reported by telephone first.~~
Article 55 ……	**Article 5~~5~~6** ……
In case any director is related with the corporation concerned in the subject of the resolution of the meeting of the board of directors, he/she shall not exercise his/her voting rights on such resolution, nor shall exercise the voting rights on behalf of other directors. Such meeting of the board of directors shall be held with more than half of those directors without any related relations, and the resolutions of the meeting of the board of directors shall be passed by two-thirds or more of those directors without any related relations. In case the number of directors without any related relations present at the board of directors is less than three (3), such matter shall be brought to the general meeting for consideration. ……	In case any director is related with the corporation or individual concerned in the subject of the resolution of the meeting of the board of directors, he/she shall not exercise his/her voting rights on such resolution, nor shall exercise the voting rights on behalf of other directors. Such meeting of the board of directors shall be held with more than half of those directors without any related relations, and the resolutions of the meeting of the board of directors shall be passed by two-thirds (2/3) or more of those directors without any related relations. In case the number of directors without any related relations present at the board of directors is less than three (3), such matter shall be brought to the shareholders' general meeting for consideration. ……

Prevailing Articles	Amended Articles
Article 71 The Company shall report to the insurance regulatory authority with respect to the resolution of each meeting of board of directors in writing and by email within thirty (30) days thereafter. The resolution shall contain: ……	**Article 7~~1~~2** ~~The Company shall report to the insurance regulatory authority with respect to the resolution of each meeting of board of directors in writing and by email within thirty (30) days thereafter.~~ The resolution of the meeting of the board of directors shall contain: ……
Article 80 In these Rules, expressions such as "more than" "no less than", include the number itself; expressions such as "no more than" do not include the number itself.	**Article 80** In these Rules, expressions such as "or more~~ than~~" "no less than", include the number itself; expressions such as "~~no~~ more than" "over" do not include the number itself.

Note: For those amendments involve the adjustments of serial numbers and wording, etc., they will not be reflected one by one in this table of amendments as they do not involve substantive amendments.

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)

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2025

NOTICE IS HEREBY GIVEN that the third extraordinary general meeting of 2025 (the "**Third EGM of 2025**") of New China Life Insurance Company Ltd. (the "**Company**") will be held at 2:30 p.m. on 31 October 2025 at 21/F, NCI Tower, A12 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC, to consider and, if thought fit, pass the following resolutions. Capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 9 October 2025 unless otherwise stated.

AS AN ORDINARY RESOLUTION

1. To consider and approve the Proposal on the Interim Profit Distribution Plan for the Year 2025

AS SPECIAL RESOLUTIONS

2. To consider and approve the Proposal on Amendments to the *Articles of Association* and the Abolishment of the Board of Supervisors

3. To consider and approve the Proposal on Amendments to the *Rules of Procedures of General Meeting*

4. To consider and approve the Proposal on Amendments to the *Rules of Procedures of the Board of Directors*

CLOSURE OF REGISTER OF MEMBERS

In order to determine the Shareholders of H Shares who are entitled to attend the Third EGM of 2025, the H Share register of members of the Company will be closed from 27 October 2025 to 31 October 2025, both days inclusive, during which period no transfer of H Shares will be effected. The record date for entitlement of the Shareholders to attend and vote at the Third EGM of 2025 is 27 October 2025. The Shareholders of H Shares who intend to attend the Third EGM of 2025 must deposit the Share certificates together with the transfer documents at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at or before 4:30 p.m. on 24 October 2025.

If the interim profit distribution plan for the year 2025 is approved, the 2025 Interim Dividend will be paid on 12 December 2025 to all the Shareholders of H Shares whose names appear on the register of members of the Company on 20 November 2025. In order to determine the Shareholders of H Shares who are entitled to receive the 2025 Interim Dividend, the H Share register of members of the Company will be closed from

17 November 2025 to 20 November 2025, both days inclusive, during which period no transfer of H Shares will be effected. In order to be entitled to the 2025 Interim Dividend, the Shareholders of H Shares must deposit the transfer documents together with the relevant Share certificates at the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 14 November 2025.

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

Beijing, China, 9 October 2025

Note: If there is any inconsistency between the Chinese and English versions of this notice, the Chinese version shall prevail.

As at the date of this notice, the Chairman and Executive Director of the Company is YANG Yucheng; the Executive Director is GONG Xingfeng; the Non-executive Directors are YANG Xue, MAO Sixue, HU Aimin and ZHANG Xiaodong; and the Independent Non-executive Directors are MA Yiu Tim, LAI Guanrong, XU Xu, GUO Yongqing and ZHUO Zhi.

Notes:

1. The voting at the Third EGM of 2025 shall be taken by way of registered poll. The Third EGM of 2025 will adopt a combination of both onsite voting and online voting (online voting is only applicable to A Shareholders) in terms of the mechanism for attending and voting at the meeting.

2. The Shareholder entitled to attend and vote at the Third EGM of 2025 may appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder.

3. The instrument appointing a proxy must be in writing and signed by a Shareholder or his/her duly authorized attorney. If the Shareholder is a corporation, such instrument must be either under its common seal or duly signed by its legal representative, Director(s) or duly authorized attorney(s).

4. The Shareholders of H Shares who intend to attend the Third EGM of 2025 by proxy should complete and return the enclosed proxy form to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 24 hours before the scheduled time for holding the Third EGM of 2025 (i.e. before 2:30 p.m. on 30 October 2025). Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the Third EGM of 2025 if he/she so wishes.

5. The Third EGM of 2025 is expected to last for half a day. Shareholders (in person or by proxy) attending the Third EGM of 2025 are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the Third EGM of 2025 shall present their identity certifications.

6. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holdings.