NCI 新华保险

新華人壽保險股份有限公司

NEW CHINA LIFE INSURANCE COMPANY LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01336)

ANNOUNCEMENT ON ESTIMATED PROFIT INCREASE FOR THE FIRST THREE QUARTERS OF 2025

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

I. ESTIMATED RESULTS FOR THIS PERIOD

(I) Period of estimated results: 1 January 2025 to 30 September 2025.

(II) Estimated results: Based on the Company's preliminary estimates and calculations, it is estimated that the net profit attributable to shareholders of the Company for the first three quarters of 2025 realized approximately RMB29,986 million to RMB34,122 million, grew by RMB9,306 million to RMB13,442 million, representing an increase of 45% to 65% as compared to the same period in 2024. The net profit attributable to shareholders of the Company after deducting non-recurring items realized approximately RMB28,998 million to RMB33,141 million, grew by RMB8,285 million to RMB12,428 million, representing an increase of 40% to 60% as compared to the same period in 2024.

(III) The estimated results are unaudited.

II. RESULTS FOR THE SAME PERIOD IN 2024

(I) Total profit: RMB23,281 million. Net profit attributable to shareholders of the Company: RMB20,680 million; net profit attributable to shareholders of the Company after deducting non-recurring items: RMB20,713 million.

(II) Earnings per share (basic and diluted): RMB6.63.

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

The main reason for the estimated profit increase for the first three quarters of 2025 of the Company is that:

The Company diligently fulfills its mission and role of a state-owned financial enterprise. Focusing on its main responsibilities and business, the Company firmly presses ahead with the customer-centric strategy, consolidates and deepens professional, market-oriented and systematic reforms to improve its market competitiveness, and solidly promotes the development of "five target areas", namely technology finance, green finance, inclusive finance, pension finance and digital finance. To improve the value and quality of insurance business, the Company upgrades the "Strong Foundation Initiative" to reinforce institutional management and autonomous operations of sales team. Efforts have been made to manage the insurance business across areas including products, services, sales team, ecosystem, technology and operations, accelerating the transition to participating insurance and resolutely pursuing a high-quality and connotative development path. At the same time, the Company is firmly optimistic about the prospect of China's economy, leverages the advantages of insurance funds as "long-term capital, patient capital, and strategic capital", and actively responds to the call for insurance funds to enter the capital market. The Company continues to optimize its asset allocation and increase allocations to high-quality anchor assets resilient to the low-interest-rate environment to yield long-term returns. China's capital market achieved sound performance for the first three quarters of 2025, which enables the Company's investment returns to achieve substantial growth off a high base in the same period last year. This, in turn, contributes to a significant year-on-year increase in the Company's net profit for the first three quarters of 2025.

IV. RISK WARNING

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

V. OTHER MATTERS

The above estimated results for the first three quarters of 2025 of the Company are based on the preliminary financial data. The detailed and accurate financial data will be duly disclosed in the Third Quarter Report 2025 of the Company. Investors are reminded to consider the risks involved in making investment decisions.

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

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

Beijing, China, 13 October 2025

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