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新華人壽保險股份有限公司

NEW CHINA LIFE INSURANCE COMPANY LTD.

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

(Stock Code: 01336)

**ELECTION OF CHAIRMAN
THE COMPOSITION OF THE BOARD COMMITTEES
AND
RETIREMENT OF DIRECTOR**

ELECTION OF CHAIRMAN

References are made to the announcements of New China Life Insurance Company Ltd. (the “**Company**”) dated 28 November 2025 and 24 December 2025, and the circular dated 4 December 2025, in relation to the election of directors of the ninth session of the board of directors of the Company (the “**Board**”).

As approved by the shareholders’ general meeting, the ninth session of the Board comprises of 10 directors, of which Mr. YANG Yucheng and Mr. GONG Xingfeng were elected as the executive directors of the ninth session of the Board, Ms. YANG Xue, Ms. MAO Sixue, Mr. HU Aimin and Mr. ZHANG Xiaodong were elected as the non-executive directors of the ninth session of the Board, and Ms. XU Xu, Mr. GUO Yongqing, Mr. ZHUO Zhi and Ms. Sau Fun CHEUNG were elected as the independent non-executive directors of the ninth session of the Board. In particular, the qualification of Ms. Sau Fun CHEUNG as a director is subject to the approval of the regulatory authorities. Before her qualification is approved, Mr. MA Yiu Tim, an independent non-executive director of the Company, will continue to perform his duties in accordance with the requirements of laws and regulations as well as the *Articles of Association of New China Life Insurance Company Ltd.* (the “**Articles of Association**”).

The Board hereby announces that pursuant to the requirements of the *Articles of Association*, the Board shall have one chairman who shall be elected by a majority of all directors. At the first meeting of the ninth session of the Board held on 24 December 2025 (the “**Meeting**”), Mr. YANG Yucheng was elected as the chairman of the ninth session of the Board. The term of office of Mr. YANG Yucheng as the chairman of the Company shall become effective from the date of approval of the resolution at the Meeting.

THE COMPOSITION OF THE BOARD COMMITTEES

In accordance with the regulatory rules, the requirements of the *Articles of Association* and the needs of the Board, the Strategy and ESG Committee, the Investment and Asset Liability Management Committee, the Audit and Related Party Transaction Control Committee, the Nomination and Remuneration Committee and the Risk Management and Consumer Rights Protection Committee are established under the ninth session of the Board. Considering the roles and expertise of directors of the Company, as resolved and approved by the Meeting, the composition of the Board Committees is as follows:

Strategy and ESG Committee (five members):	YANG Yucheng (Chairman), GONG Xingfeng, YANG Xue, HU Aimin and ZHUO Zhi;
Investment and Asset Liability Management Committee (five members):	MAO Sixue (Chairman), YANG Yucheng, GONG Xingfeng, HU Aimin and Sau Fun CHEUNG;
Audit and Related Party Transaction Control Committee (five members):	GUO Yongqing (Chairman), MAO Sixue, ZHANG Xiaodong, XU Xu and ZHUO Zhi;
Nomination and Remuneration Committee (six members):	XU Xu (Chairman), YANG Xue, ZHANG Xiaodong, GUO Yongqing, ZHUO Zhi and Sau Fun CHEUNG;
Risk Management and Consumer Rights Protection Committee (five members):	YANG Xue (Chairman), ZHANG Xiaodong, XU Xu, GUO Yongqing and Sau Fun CHEUNG.

Among which, the appointment of Ms. Sau Fun CHEUNG at the relevant Board Committees shall become effective upon the ratification of her qualification as an independent non-executive director by the regulatory authorities. Before her qualification is approved, Mr. MA Yiu Tim, an independent non-executive director of the Company, will continue to perform his duties in accordance with the requirements of laws and regulations as well as the *Articles of Association*.

For the biographical details of the above directors and other relevant information, please refer to the circular of the Company dated 4 December 2025. As of the date of this announcement, there has been no change of such information.

The Board would like to welcome the directors to the new position.

RETIREMENT OF DIRECTOR

Upon the duly establishment of the ninth session of the Board, Mr. LAI Guanrong, whose term of office as a director of the eighth session of the Board has expired, retired as a director of the Company. Mr. LAI Guanrong has confirmed that he had no disagreement with the Board, nor was there any matter in relation to his retirement that needed to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. LAI Guanrong for his contribution to the Company during his term of office.

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

Beijing, China, 24 December 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, XU Xu, GUO Yongqing and ZHUO Zhi.