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)

RATIFICATION OF DIRECTOR'S QUALIFICATION

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 of the Company dated 4 December 2025 (the "**Circular**"), in relation to (among others) the election of Ms. Sau Fun CHEUNG as an independent non-executive director, member of the Investment and Asset Liability Management Committee, the Nomination and Remuneration Committee and the Risk Management and Consumer Rights Protection Committee of the ninth session of the board of directors (the "**Board**").

The Company is pleased to announce that it has recently received the *Ratification of Qualification of Sau Fun CHEUNG as Independent Director of New China Life Insurance Company Ltd.* (Jin Fu [2026] No. 470) issued by the National Financial Regulatory Administration (the "**NFRA**"), according to which, the NFRA ratified the qualification of Ms. Sau Fun CHEUNG as an independent non-executive director of the Company. The term of office of Ms. Sau Fun CHEUNG as an independent non-executive director of the Company and member of the related Board Committees shall commence from 25 August 2026 until the expiration date of the term of the ninth session of the Board.

For the biographical details of Ms. Sau Fun CHEUNG, please refer to the appendix to this announcement. For other appointment details of Ms. Sau Fun CHEUNG, please refer to the Circular. Save as disclosed above, as at the date of this announcement, the information remains unchanged.

Reference is also made to the announcement of the Company dated 3 December 2025, in relation to (among others) the resignation of Mr. MA Yiu Tim, an independent non-executive director of the Company, from positions as an independent non-executive director, member of the Nomination and Remuneration Committee and the Risk Management and Consumer Rights Protection Committee of the Board, as he has served as an independent non-executive director of the Company for six consecutive years. Since the qualification of Ms. Sau Fun CHEUNG was ratified by the NFRA, Mr. MA Yiu Tim ceased to perform the duties as an independent non-executive director of the Company and his related duties in the Board Committees. Mr. MA Yiu Tim has confirmed that he had no disagreement with the Board, nor was there any matter in relation to his resignation 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. MA Yiu Tim for his contribution during his term of office.

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

Beijing, China, 28 August 2026

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 XU Xu, GUO Yongqing, ZHUO Zhi and Sau Fun CHEUNG.

APPENDIX

Ms. Sau Fun CHEUNG, born in August 1952, Chinese (Hong Kong Permanent Resident)

Ms. Sau Fun CHEUNG has been an independent non-executive director of the Company since August 2026. Ms. Sau Fun CHEUNG is currently the co-convenor of the Asia-Pacific Structured Finance Association (APSA), an adjunct professor in the Faculty of Medicine of The Chinese University of Hong Kong, as well as a director and company secretary of Project Mingde Foundation, a member of the Expert Consultant Committee of China Securitization Forum, a member of Technical Consultation Panel of The Hong Kong Chartered Governance Institute, a Fellow of The Hong Kong Institute of Directors, and an Honorary Fellow of Asian Institute of International Financial Law in The University of Hong Kong. Ms. Cheung was the general counsel and company secretary of each of CUHK Medical Centre Limited and The Hong Kong Mortgage Corporation Limited, and a member of the working group of Financial Services Development Council on "Strengthening Hong Kong's Status as the Global Offshore RMB Business Hub: Enhancing Connectivity". Ms. Cheung is qualified as a solicitor of the High Court of Hong Kong Special Administrative Region (HKSAR), and the Supreme Court of England and Wales, as well as a Fellow of The Chartered Governance Institute UK & Ireland and The Hong Kong Chartered Governance Institute. Ms. Cheung obtained her bachelor's degree and master's degree in laws from University College London in 1977 and 1978, respectively.