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中國人壽保險股份有限公司

CHINA LIFE INSURANCE COMPANY LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2628)

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

This announcement is made by the Company pursuant to the provisions of inside information under Part XIVA of the SFO and Rule 13.09(2) of the Listing Rules.

Based on the Company's preliminary estimates, it is expected that the net profit attributable to equity holders of the parent company for the first three quarters of 2025 will be in a range of approximately RMB156,785 million to RMB177,689 million. Compared with the same period in 2024, this represents an increase of approximately RMB52,262 million to RMB73,166 million, or a year-on-year increase of approximately 50% to 70%.

The Company's preliminary financial estimates for the first three quarters of 2025 contained in this announcement are prepared under ASBE and are not audited. Detailed financial information of the Company for the first three quarters of 2025 will be disclosed in the 2025 third quarter report of the Company.

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

This announcement is made by China Life Insurance Company Limited (the "**Company**") pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

I. ESTIMATED RESULTS DURING THIS PERIOD

1. Estimated results period: 1 January 2025 to 30 September 2025.
2. Estimated results: Based on the Company's preliminary estimates, it is expected that the net profit attributable to equity holders of the parent company for the first three quarters of 2025 under China Accounting Standards for Business Enterprises ("**ASBE**") will be in a range of

approximately RMB156,785 million to RMB177,689 million. Compared with the same period in 2024, this represents an increase of approximately RMB52,262 million to RMB73,166 million, or a year-on-year increase of approximately 50% to 70%. It is expected that the net profit attributable to equity holders of the parent company after deducting non-recurring items for the first three quarters of 2025 under ASBE will be in a range of approximately RMB157,011 million to RMB177,946 million. Compared with the same period in 2024, this represents an increase of approximately RMB52,337 million to RMB73,272 million, or a year-on-year increase of approximately 50% to 70%.

3. The estimated results have not been audited.

II. RESULTS FOR THE SAME PERIOD OF 2024 UNDER ASBE (UNAUDITED)

The results of the Company for the first three quarters of 2024 under ASBE are set out below:

1. Total profit: RMB123,655 million. Net profit attributable to equity holders of the parent company: RMB104,523 million. Net profit attributable to equity holders of the parent company after deducting non-recurring items: RMB104,674 million.
2. Earnings per share (basic and diluted): RMB3.70.

III. MAIN REASONS FOR THE ESTIMATED INCREASE IN RESULTS

The Company actively played the role of a “shock absorber” for economic operation and a “stabiliser” for social development, and effectively implemented the “Five Priorities”. By focusing on value creation and profitability improvement, continuously deepening asset-liability interaction, and advancing product and business diversification, the Company further enhanced its sustainable development capability. Adhering to the principle of serving the real economy and practicing the philosophy of long-term investment, value investment and prudent investment, the Company steadily conducted cross-cycle investment deployment and continuously enhanced investment expertise, thus consistently improving the stability of portfolio returns and enhancing long-term return potential. Since the beginning of this year, the stock market’s recovery and positive momentum have been steadily consolidated. The Company actively advanced the entry of medium- and long-term funds into the market. It seized market opportunities to increase its equity investment, proactively engaged in investment deployment in areas linked to new quality productive forces, and continuously optimised its asset allocation structure, achieving a significant year-on-year increase in its investment returns.

IV. RISK WARNING

There are no material uncertain factors of the Company that might affect the accuracy of its estimated results for the first three quarters of 2025.

V. OTHER INFORMATION

The Board of Directors of the Company wishes to remind shareholders and investors that the above estimated results for the first three quarters of 2025 contained in this announcement are based on the Company's preliminary estimates, which are subject to the Company's further examination and are not audited. If the Company's future estimates of the results for the first three quarters of 2025 differ materially from the above estimates, the Company will provide updates on a timely basis. Detailed financial information of the Company for the first three quarters of 2025 will be disclosed in the 2025 third quarter report of the Company.

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
China Life Insurance Company Limited
Heng Victor Ja Wei
Company Secretary

Hong Kong, 19 October 2025

As at the date of this announcement, the Board of Directors of the Company comprises:

<i>Executive Directors:</i>	Cai Xiliang, Li Mingguang, Liu Hui, Ruan Qi
<i>Non-executive Directors:</i>	Wang Junhui, Hu Jin, Hu Rong, Niu Kailong
<i>Independent Non-executive Directors:</i>	Lam Chi Kuen, Zhai Haitao, Chen Jie, Lu Feng