
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental 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 supplemental circular and the accompanying revised proxy form of the Annual General Meeting 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)

**SUPPLEMENTAL CIRCULAR
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular should be read in conjunction with the circular of the Annual General Meeting of the Company dated 27 May 2026.

The Annual General Meeting of the Company will be convened as originally scheduled at 2:30 p.m. on 26 June 2026 at 21/F, NCI Tower, A12 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC. The supplemental notice of the Annual General Meeting and a revised proxy form for use at the meeting are enclosed and published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.newchinalife.com).

Shareholders of H Shares who intend to attend the Annual General Meeting by proxy should complete and return the enclosed revised 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 Annual General Meeting (i.e. before 2:30 p.m. on 25 June 2026). Completion and return of the revised proxy form will not preclude a Shareholder from attending and voting in person at the Annual General Meeting if he/she so wishes.

10 June 2026

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

DEFINITIONS

In this supplemental 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
“AGM” or “Annual General Meeting”	the annual general meeting of the Company for the year 2025 to be held on 26 June 2026
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors 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
“Director(s)”	director(s) of the Company
“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
“Hong Kong Stock Exchange” or “HKSE”	The Stock Exchange of Hong Kong Limited
“Last Practicable Date”	5 June 2026, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information contained therein
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “China”	The People’s Republic of China, for the purpose of this supplemental circular only, referring to the mainland of the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC. All references to currencies in this supplemental 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 Shares

LETTER FROM THE BOARD



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

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

Independent Non-executive Directors:

MA Yiu Tim

XU Xu

GUO Yongqing

ZHUO Zhi

10 June 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSAL ON THE ELECTION OF MR. HUANG GENG
AS A NON-EXECUTIVE DIRECTOR OF
THE NINTH SESSION OF THE BOARD
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

References are made to the circular (the “**Original Circular**”) and the notice (the “**Original Notice**”) of the AGM of the Company dated 27 May 2026, which set out the details of the resolutions to be proposed at the AGM for Shareholders’ approval. This supplemental circular should be read in conjunction with the Original Circular and the Original Notice.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with the supplemental notice of the AGM and all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the newly proposed resolution at the AGM. Save as stated in this supplemental circular, there is no other change to the AGM related matters set out in the Original Circular and the Original Notice.

2. ADDITIONAL PROPOSAL ON THE ELECTION OF MR. HUANG GENG AS A NON-EXECUTIVE DIRECTOR OF THE NINTH SESSION OF THE BOARD

Reference is made to the announcement of the Company dated 10 June 2026 in relation to the nomination of the candidate for Director of the ninth session of the Board. In accordance with the requirements of the *Articles of Association*, Shareholders that individually or jointly hold 3% or more of the total voting Shares shall have the right to nominate candidates for non-independent Directors. Central Huijin Investment Ltd., holding 31.34% of the Shares of the Company, has nominated Mr. HUANG Geng as a candidate for non-executive Director of the ninth session of the Board.

The eighth meeting of the ninth session of the Board held on 10 June 2026 considered and approved the *Proposal on the Nomination of Mr. HUANG Geng as a Candidate for Non-executive Director of the Ninth Session of the Board*, and agreed to nominate Mr. HUANG Geng as a candidate for non-executive Director of the ninth session of the Board.

The above resolution is hereby proposed at the AGM for consideration. Biographical details of the candidate for Director are set out below:

Mr. HUANG Geng (黄耿) was born in January 1975 with Chinese nationality. Mr. HUANG Geng is currently the division director of Property and Casualty Insurance Supervision Division I of the Property and Casualty Insurance Supervision Department (Reinsurance Supervision Department) of the National Financial Regulatory Administration and level II bureau rank official. Mr. Huang has been engaged in financial regulatory work, successively served as officer, principal staff member of Supervision Division of the Property and Casualty Insurance Supervision Department, deputy division director of Supervision Division I, deputy division director and division director of System Division (General Affairs Division), division director of Supervision Division II and level I division rank official, division director of Risk Analysis Division of the Property and Casualty Insurance Supervision Department (Reinsurance Supervision Department) in China Insurance Regulatory Commission, division director of Supervision Division II of the Property and Casualty Insurance Supervision Department (Reinsurance Supervision Department) of National Financial Regulatory Administration and level II bureau rank official since September 2004. He also successively served as deputy principal staff member of the Guangzhou Office, deputy section chief and principal staff member of Investigation Division, section chief of Section II of Investigation Division of the Guangdong Office of China Insurance Regulatory Commission since October 2000. Prior to that, Mr. Huang worked at the Guangzhou Branch of the People's Bank of China. Mr. Huang obtained a bachelor's degree in accounting from Jinan University in July 2000.

After the consideration and approval at the Annual General Meeting, Mr. HUANG Geng's qualification shall be subject to the approval by the regulatory authorities.

LETTER FROM THE BOARD

Once appointed as a Director, Mr. HUANG Geng will enter into a service contract with the Company. The term of office will commence from the date on which his qualification as a Director has been ratified by the regulatory authorities until the expiration date of the term of the ninth session of the Board. Non-executive Directors do not receive any director's fee or emoluments from the Company.

Save as disclosed above, as of the Last Practicable Date, Mr. HUANG Geng does not have any other major appointment or professional qualification, nor does he hold any other positions within the Company or its subsidiaries or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years prior to the Last Practicable Date. Nor does he have any relationship with any Directors, senior management, substantial Shareholders or the controlling Shareholder of the Company.

As at the Last Practicable Date, to the best of the knowledge and belief of the Directors, Mr. HUANG Geng does not have any interests in the securities of the Company (as defined under Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong)).

Mr. HUANG Geng has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders in respect of his proposed appointment, nor is there any other information that needs to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the *Listing Rules*.

3. THE ANNUAL GENERAL MEETING

The AGM will be held as originally scheduled at 2:30 p.m. on 26 June 2026 at 21/F, NCI Tower, A12 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC. A supplemental notice of the AGM is set out on pages 6 to 7 of this supplemental circular.

A revised proxy form is enclosed with this supplemental circular. Please note that the revised proxy form will supersede and replace the original proxy form.

For Shareholder(s) who have not yet lodged the original proxy form in accordance with the instructions printed thereon, the Shareholder(s) are requested to lodge the revised proxy form if he/she/it wishes to appoint a proxy or proxies to attend the AGM on his/her/its behalf. In this case, the original proxy form should not be used.

For Shareholder(s) who have already lodged the original proxy form in accordance with the instructions printed thereon, the Shareholder(s) should note that:

- (i) If the Shareholder(s) have lodged the revised proxy form less than 24 hours before the time fixed for holding the AGM or if it is incorrectly completed, the original proxy form will be treated as a valid proxy form lodged if correctly completed. The proxy so appointed by the Shareholder(s) will be entitled to vote at his/her/its discretion on any resolution properly put to the AGM other than those referred to in the Original Notice and the original proxy form, including the newly-added resolution as set out in the supplemental notice.

LETTER FROM THE BOARD

- (ii) If the Shareholder(s) have lodged the revised proxy form not less than 24 hours before the time fixed for holding the AGM, this revised proxy form will supersede the original proxy form previously lodged provided that this revised proxy form is correctly completed.

Please refer to the Original Circular and the Original Notice for details in respect of the other resolutions to be considered and approved at the AGM, eligibility for attending the AGM, proxy, registration procedures, closure of H share register of members and other relevant matters.

4. VOTING METHOD AT THE AGM

The voting of all Shareholders of H Shares at the AGM shall be taken by way of registered poll. The AGM will adopt both onsite voting and online voting (online voting is only applicable to A Shares Shareholders) at the meeting.

5. RECOMMENDATION

The Board considers that the resolution mentioned above is in the interests of the Company and all Shareholders as a whole. Accordingly, the Board recommends that you vote in favor of the resolution at the AGM.

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

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING



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)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

References are made to the circular (the “**Original Circular**”), the notice (the “**Original Notice**”) and the proxy form (the “**Original Proxy Form**”) of 2025 annual general meeting (the “**AGM**”) of New China Life Insurance Company Ltd. (the “**Company**”) dated 27 May 2026, which set out the details of the resolutions to be proposed by the board of directors (the “**Board**”) of the Company at the AGM for shareholders’ approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that, in addition to the resolutions contained in the Original Circular and Original Notice, according to the *Articles of Association of New China Life Insurance Company Ltd.* and the relevant regulations, the shareholder of the Company proposed to add the following ordinary resolution for the shareholders to consider and approve. The AGM will be held as originally scheduled at 2:30 p.m. on 26 June 2026 at 21/F, NCI Tower, A12 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC to consider and, if thought fit, approve the following resolution in addition to the resolutions set out in the Original Notice:

AS ORDINARY RESOLUTION

8. To consider and approve the Proposal on the Election of Mr. HUANG Geng as a Non-executive Director of the Ninth Session of the Board

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

Beijing, China, 10 June 2026

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

As at the date of this supplemental 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, XU Xu, GUO Yongqing and ZHUO Zhi.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The voting at the AGM shall be taken by way of registered poll.
2. The revised proxy form reflecting the changes above is attached to this supplemental notice. Please note that the revised proxy form will supersede and replace the Original Proxy Form.

For shareholder(s) who have not yet lodged the Original Proxy Form in accordance with the instructions printed thereon, the shareholder(s) are requested to lodge the revised proxy form if he/she/it wishes to appoint a proxy or proxies to attend the AGM on his/her/its behalf. In this case, the Original Proxy Form should not be used.

For shareholder(s) who have already lodged the Original Proxy Form in accordance with the instructions printed thereon, the shareholder(s) should note that:

- (i) If the shareholder(s) have lodged the revised proxy form less than 24 hours before the time fixed for holding the AGM or if it is incorrectly completed, the Original Proxy Form will be treated as a valid proxy form lodged if correctly completed. The proxy so appointed by the shareholder(s) will be entitled to vote at his/her/its discretion on any resolution properly put to the AGM other than those referred to in the Original Notice and the Original Proxy Form, including the newly-added resolution as set out in the supplemental notice.
 - (ii) If the shareholder(s) have lodged the revised proxy form not less than 24 hours before the time fixed for holding the AGM, this revised proxy form will supersede the Original Proxy Form previously lodged provided that this revised proxy form is correctly completed.
3. Shareholders of H shares who intend to attend the AGM by proxy should complete and return the enclosed revised 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 AGM (i.e. before 2:30 p.m. on 25 June 2026). Completion and return of the revised proxy form will not preclude a shareholder from attending and voting in person at the AGM if he/she so wishes.
4. Please refer to the Original Notice for details in respect of the other resolutions to be considered and approved at the AGM, eligibility for attending the AGM, proxy, registration procedures, closure of H share register of members and other relevant matters.