



CHINA LIFE INSURANCE COMPANY LIMITED

中國人壽保險股份有限公司

(A joint stock limited company incorporated in the
People's Republic of China with limited liability)
(the "Company")
(Stock code: 02628)

ANNOUNCEMENT OF PREMIUM INCOME

This announcement is made to publish the information on the unaudited accumulated premiums income of the Company to be released on China Insurance Regulatory Commission ("CIRC")'s website.

Reference is made to the Company's announcement dated 27 August 2004.

The unaudited accumulated premiums income of the Company for the period from 1 January 2008 to 30 April 2008 was about RMB128 billion. The figure is to be released on CIRC's website at www.circ.gov.cn.

The above information on premium income is unaudited. With effect from 1 January 2007 the Company has adopted the new Accounting Standards for Business Enterprises ("ASBEs") issued by the Ministry of Finance of the People's Republic of China. The ASBEs define insurance contract as an agreement specifying the contractual rights and obligations between the insurer and the applicants, and specifying the insurer's undertaking of insurable risks occurred to the insured. Almost all Company's insurance products falls under the definition of the insurance contract and the insurance premium is hence recognized as premium income. PRC Generally Accepted Accounting Principles ("PRC GAAP") is different from Hong Kong Financial Reporting Standard ("HKFRS") adopted by the Company in the preparation of its financial statements.

By Order of the Board of Directors
Heng Kwoo Seng
Company Secretary

As at the date of this announcement, the board of directors of the Company comprises of:

Executive directors: Yang Chao, Wan Feng

Non-executive directors: Shi Guoqing, Zhuang Zuojin

Independent non-executive directors: Long Yongtu, Sun Shuyi,
Ma Yongwei, Chau Tak Hay,
Cai Rang, Ngai Wai Fung

Hong Kong, 19 May 2008