

Life Insurance

Lifelong Promise • Lifelong Partner



Glory Income Insurance Plan

Life is full of dreams and aspirations. You need a comprehensive financial plan to give you the resources to make your dreams a reality. Glory Income Insurance Plan (the "Plan") provides you with a stable stream of income through guaranteed cash coupons. It also offers potential wealth growth in the long term through non-guaranteed dividends and terminal dividend.

To give you more flexibility in asset allocation and help you pass your abundant harvests to your descendants, you can split the policy and change the insured for unlimited times.



Enjoy yearly returns with ease

Plan Features

Wealth accumulation for a prosperous future



**Guaranteed
cash coupons**



**Double
potential returns**



**Maturity
benefit**

Pass your legacy to your loved ones



Policy split



**Unlimited
change of insured**



**Designation of
contingent insured
and contingent
policyholder**



**Death benefit and
settlement option**

Wealth accumulation for a prosperous future



Secure steady stream of income with guaranteed cash coupons

The Plan provides a steady stream of income. From the 5th policy anniversary to the 30th policy anniversary (i.e. cash coupon period), the Plan will offer a guaranteed cash coupon¹ equivalent to 3.88% of the basic amount² on each policy anniversary. A total sum of 100.88% of the basic amount² will be paid throughout the benefit term.

You may leave the guaranteed cash coupons in the policy to accumulate interest³, or withdraw⁴ that to achieve different financial goals.



Double potential returns for wealth accumulation

To grow your wealth further, non-guaranteed dividends^{1,3} (if any) will be payable starting from the 31st policy anniversary (i.e. start date of dividend) and every policy anniversary thereafter. You may leave the non-guaranteed dividends (if any) in the policy to accumulate interest³ or withdraw⁴ that as you wish. Besides, the Plan will provide non-guaranteed terminal dividend^{1,5} (if any) from the 8th policy anniversary (i.e. start date of terminal dividend), which helps to boost up the potential return.



Maturity benefit helps boost your capital

The Plan will provide a maturity benefit upon policy maturity, which is equivalent to the guaranteed cash value plus accumulated guaranteed cash coupons with interest³ (if any), accumulated non-guaranteed dividends (if any) with interest³ (if any), and non-guaranteed terminal dividend⁵ (if any), less all indebtedness (if any). The policy will be terminated thereafter.

Pass your legacy to your loved ones



Split your policy and pass it to your loved ones

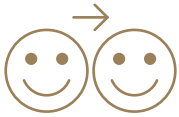
You can distribute your wealth in the way you choose by exercising the hassle-free “policy split option”⁶, which allows you to divide your policy into multiple policies as you wish, whether you desire to pass your wealth to your next generation or prepare funds for your retirement.

Starting from the 5th policy anniversary or the premium expiry date (whichever is later), you may exercise the policy split option at any time to split the original policy into two or more new policies according to the designated percentages. Once the policy split is completed, you may also apply for change of insured⁷ to allocate your legacy and enjoy greater flexibility on wealth allocation.



Unlimited change of insured to pass on wealth across generations

We understand you wish to provide your loved ones with a secure financial future. This is why the Plan features the “change of insured option”⁷. Starting from the 1st policy anniversary, you can change the insured for unlimited times while the insured is alive. The benefit term of the policy will be extended to age 138 of the new insured upon each change, giving your wealth more time to grow. Together with the change of policyholder, you can pass the policy down through generations.



Contingent insured and contingent policyholder to sustain insurance coverage

You can appoint and prioritize a maximum of 2 contingent insureds⁸ at a time while the insured is alive and the policy is in force. In case the insured unfortunately passes away, you can notify us to arrange the contingent insured who is first in line to be the new insured. The policy will continue to be effective and the policy value will keep growing. Together with the change of policyholder, you can pass on a legacy to future generations.

In addition, you can designate a contingent policyholder⁹ while the policy is in force. In the unfortunate event of the death of the policyholder, upon receipt of relevant application, we will arrange the contingent policyholder to be the new policyholder and continue to exercise the rights under the policy.

Designation of contingent insured and contingent policyholder is subject to terms and conditions and relevant administrative procedure.



Death benefit and settlement option

In case the insured unfortunately passes away while the policy is in force, and the contingent insured⁸ (if any) does not become the insured under the policy, we will pay the beneficiary a death benefit which is equal to the higher of:

- (i) 101% of accumulated premium due and paid of the basic plan (less any guaranteed cash coupons having been paid) (will be pro rated if basic amount has been amended) at the date of death of the insured; or
- (ii) sum of guaranteed cash value and non-guaranteed terminal dividend⁵ (if any) of the basic plan at the date of death of the insured

+ accumulated guaranteed cash coupons with interest³ (if any);

+ accumulated non-guaranteed dividends (if any) with interest³ (if any);

– all indebtedness (if any).

The policy will be terminated after we pay the death benefit.

While the insured is alive, you can choose to settle the death benefit¹⁰ in a lump sum or by annual instalments with a fixed amount over a fixed payment term of 10, 20 or 30 years, helping to safeguard your family's financial future.



Premium holiday offers extra flexibility

In case of unexpected incident or immediate financial need, you can exercise a premium holiday^{1,11} of up to 2 years starting from the 2nd policy anniversary to suspend premium payment while the policy will remain in force, subject to the applicable terms and conditions determined by us from time to time.



24-hour worldwide emergency assistance service

If the insured is diagnosed with an illness or is injured in an accident outside the country of residence, he/she can access comprehensive coverage under the free 24-hour worldwide emergency assistance service¹².



Simplified underwriting

To enable you to achieve your goals with ease, the Plan offers simplified underwriting procedures of which no medical examination is required.

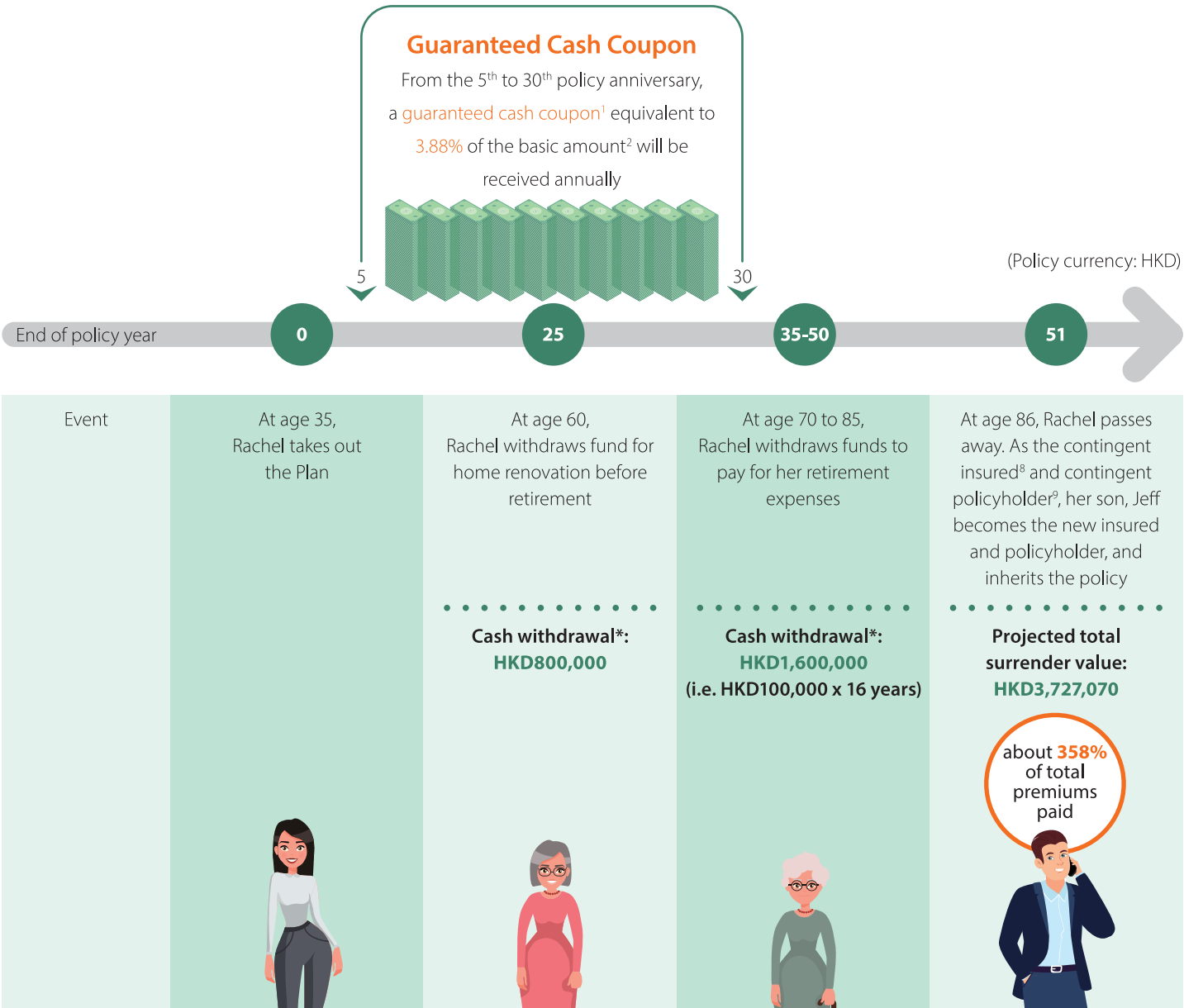
Enrollment Terms

Issue age :	15 days to age 80		
Benefit term :	To age 138 of the latest insured		
Premium payment term :	5 years		
Premium payment mode ¹³ :	Annual, semi-annual, quarterly, monthly, or annual and premium prepayment ¹⁴		
Policy currency :	HKD / USD		
	Issue age		
	15 days to age 60	Age 61 to 75	Age 76 to 80
Minimum basic amount ² :	HKD80,000 / USD10,000		
Maximum basic amount ² :	HKD80,000,000 / USD10,000,000	HKD40,000,000 / USD5,000,000	HKD3,000,000 / USD375,000

Case 1: Plan for your fulfilling golden years

Rachel wants to have a stable cash flow to achieve different life goals and prepare for retirement. As such, she takes out Glory Income Insurance Plan.

Policyholder and insured:	Rachel	Smoking status:	Non-smoking
Issue age:	Age 35	Policy currency:	HKD
Premium payment mode:	Annual	Basic amount ² :	HKD1,000,000
Premium payment term:	5 years	Annual premium:	HKD207,990



* The cash withdrawal amount is non-guaranteed. The actual cash withdrawal amount may vary according to the actual non-guaranteed benefit payable.

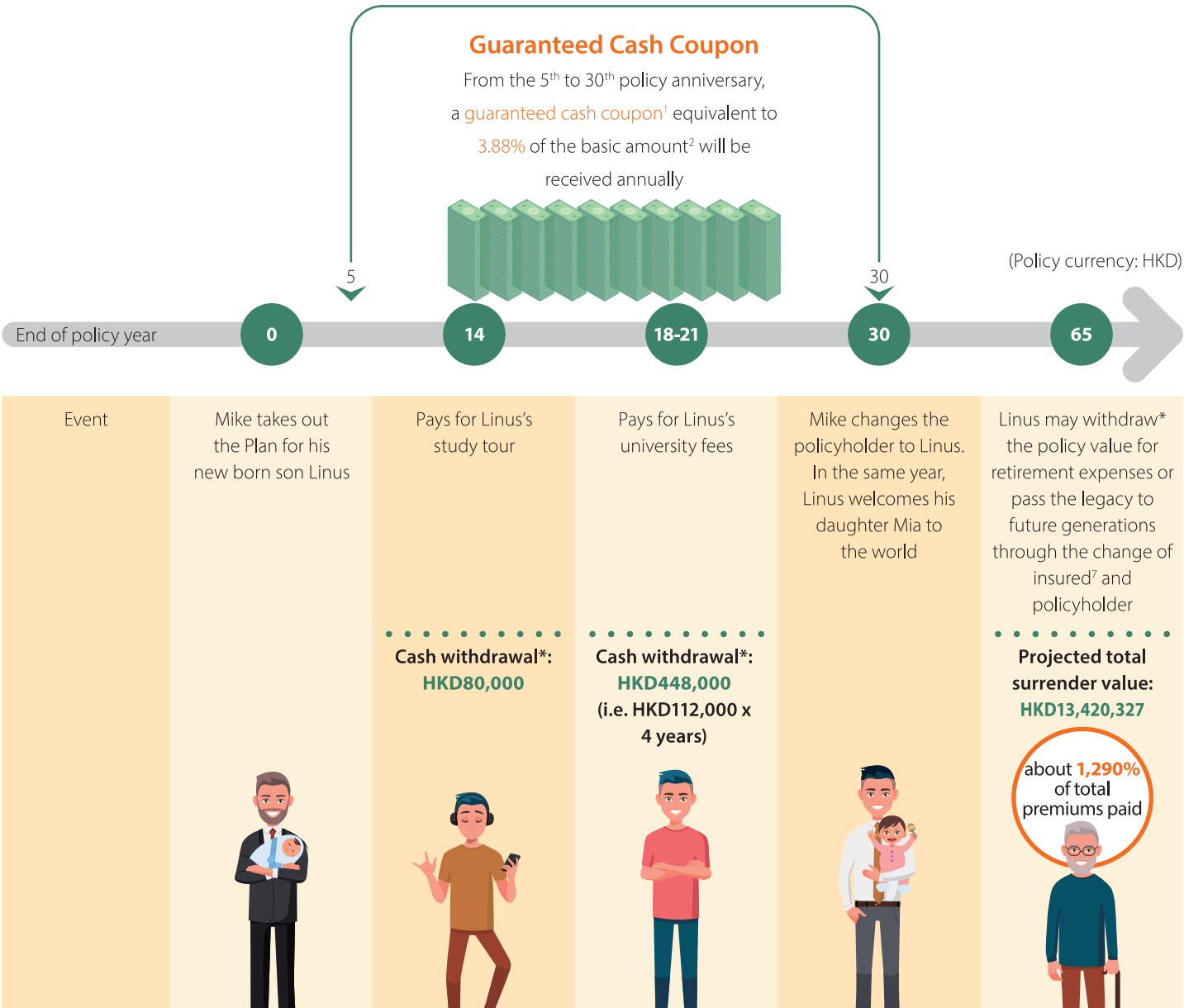
The figures in the above case are rounded to the nearest whole number and are for illustrative purposes only. The above case is based on the following assumptions:

- all premiums exclude levy;
- the guaranteed cash coupons and non-guaranteed dividends are accumulated in the policy;
- total surrender value is equal to the sum of the guaranteed cash value, accumulated guaranteed cash coupons (if any) and interest (if any), accumulated non-guaranteed dividends (if any) and interest (if any) and non-guaranteed terminal dividend (if any), less all indebtedness (if any);
- terminal dividend is non-guaranteed and is a one-time dividend. It is not perpetually attached to this policy and the amount of terminal dividend will be subject to adjustment when it is declared;
- the current accumulated interest rate of the guaranteed cash coupons and non-guaranteed dividends is 3.45% p.a. at China Life (Overseas). The interest rate is not guaranteed; and
- there is no other withdrawal, no policy loan, no indebtedness, no premium holiday and policy split option exercised throughout the benefit term and all premiums are paid in full when due.

Case 2: Pave the way for your child’s bright future

Mike and his wife welcome their baby boy Linus. He takes out Glory Income Insurance Plan to accumulate savings to provide his son with every opportunity for a bright future.

Policyholder:	Mike (Father)	Smoking status:	Non-smoking
Insured:	Linus (Son, age 0)	Policy currency:	HKD
Premium payment mode:	Annual	Basic amount ² :	HKD1,000,000
Premium payment term:	5 years	Annual premium:	HKD207,990



* The cash withdrawal amount is non-guaranteed. The actual cash withdrawal amount may vary according to the actual non-guaranteed benefit payable.

The figures in the above case are rounded to the nearest whole number and are for illustrative purposes only. The above case is based on the following assumptions:

- all premiums exclude levy;
- the guaranteed cash coupons and non-guaranteed dividends are accumulated in the policy;
- total surrender value is equal to the sum of the guaranteed cash value, accumulated guaranteed cash coupons (if any) and interest (if any), accumulated non-guaranteed dividends (if any) and interest (if any) and non-guaranteed terminal dividend (if any), less all indebtedness (if any);
- terminal dividend is non-guaranteed and is a one-time dividend. It is not perpetually attached to this policy and the amount of terminal dividend will be subject to adjustment when it is declared;
- the current accumulated interest rate of the guaranteed cash coupons and non-guaranteed dividends is 3.45% p.a. at China Life (Overseas). The interest rate is not guaranteed; and
- there is no other withdrawal, no policy loan, no indebtedness, no premium holiday and policy split option exercised throughout the benefit term and all premiums are paid in full when due.

Notes:

1. If premium holiday has been exercised under the policy, the Company will defer the cash coupon period, start date of dividend and start date of terminal dividend according to the premium holiday period as designated by the policyholder.
2. "Basic amount" means the amount shown on the policy information page or endorsement as the "basic amount". The basic amount is used to calculate premium and relevant values of the policy, but is not applicable to the calculation of the death benefit. If the basic amount has been amended while the policy is in force, the said premium and relevant values of the policy will be adjusted accordingly.
3. The dividends and interest are not guaranteed. The actual benefits and/or returns may be lower or higher than estimates. China Life (Overseas) reserves the right to revise these from time to time. The actual amount of dividends is subject to the overall performance of China Life (Overseas)'s participating businesses, including investment returns and claims, etc.
4. You may withdraw the cash coupons and/or dividends at any time without any charge, however, the policy value and death benefit will be affected in case of withdrawal of cash coupons and/or dividends.
5. Terminal dividend is a one-off dividend and is non-guaranteed. Amount of terminal dividend shown in proposal illustration is just an indicative figure. Declared terminal dividend is not perpetually attached to the policy. It may be reduced or increased at subsequent declarations. Its actual amount will only be determined when it becomes payable. The actual amount may be lower or higher than the projected figure. Under some circumstances, actual amount of terminal dividend may be zero. The amount of the terminal dividend is affected by various factors including but not limited to the performance of the underlying investments, so the amount is relatively volatile and will move up and down over time. China Life (Overseas) reserves the right to revise the terminal dividend from time to time. Past record is not necessarily indicative of future result. For more information, please refer to clause 5 and clause 6 under "Important information" and "Non-guaranteed benefit" risk.

Starting from the 8th policy anniversary (i.e. start date of terminal dividend), the terminal dividend shall be paid upon the occurrence of the earliest of the following events:

- (i) when the Company pays the death benefit (only applicable if the sum of guaranteed cash value and terminal dividend (if any) of the basic plan at the date of death of the insured is higher than 101% of accumulated premium due and paid (will be pro rated if basic amount has been amended) of the basic plan (less any cash coupons having been paid));
- (ii) when the policy is partially surrendered;
- (iii) when the policy reaches the policy maturity date; or
- (iv) when the policy is terminated for any reason other than the policy split option is exercised or the Company pays the death benefit.

If the policyholder has applied for premium holiday before the start date of terminal dividend, the Company will defer the start date of terminal dividend according to the premium holiday period as designated by the policyholder. Whilst the premium holiday is in effect, the amount of terminal dividend may be adjusted accordingly at the Company's sole discretion.

6. Provided that no further premium is required to be paid under the policy, there is no limitation on the number of split policies for exercising the "policy split option" while the policy is in force. For the policy year in which the policy split option is exercised under the policy, the policyholder cannot apply policy split option for the split policy(ies) in the same policy year. Application for exercising the policy split option is subject to the following:
 - (i) the basic amount of each split policy must not be less than the minimum basic amount of the basic plan determined by the Company at the time;
 - (ii) the sum of split percentages of all split policies equals to 100%;
 - (iii) there is no indebtedness under the policy (if any);
 - (iv) the policy is not in the status of premium holiday;
 - (v) there is no claim pending for approval under the policy; and
 - (vi) no change, cancellation, withdrawal or termination by the policyholder will be allowed once the application is submitted to the Company for exercising the policy split option.

Upon the Company's approval of the application for exercising the policy split option, the following will apply:

- (i) the policy split option will be effective provided that the application is approved by the Company with remarks duly signed by the Company's authorized signatory(ies) or endorsements. The effective date of policy split option will be the date of the Company's approval for such application (according to the Company's records);
- (ii) the policy will be terminated immediately and the split policies will take effect immediately when the policy split option is effective;
- (iii) the policy year, policy date, policy effective date, cash coupon period, start date of dividend, start date of terminal dividend and the latest date of reinstatement (if any) of each split policy will be the same as the policy year, policy date, policy effective date, cash coupon period, start date of dividend, start date of terminal dividend and the latest date of reinstatement (if any) of the policy as of the policy split option effective date;
- (iv) the policyholder, insured and beneficiary(ies) (with the respective designated percentage) of the split policies will be the same as the policyholder, insured and beneficiary(ies) (with the respective designated percentage) of the policy as of the policy split option effective date;
- (v) the settlement option of death benefit, contingent insured(s), sequence of contingent insured(s) and contingent policyholder of the split policies will be the same as the settlement option of death benefit, contingent insured(s), sequence of contingent insured(s) and contingent policyholder of the policy as of the policy split option effective date;
- (vi) cooling-off period will not be applicable to the split policies;
- (vii) all rider(s) under the policy (if any) will be terminated immediately on the policy split option effective date;
- (viii) the basic amount, guaranteed cash value, accumulated cash coupons with interest (if any), accumulated dividends (if any) with interest (if any) and terminal dividend (if any) of the basic plan as of the policy split option effective date will be allocated to each split policy according to the corresponding split percentage;
- (ix) the cash coupon (if applicable) and dividend (if any) of the split policy as of the policy split option effective date will be calculated according to the basic amount of each split policy;
- (x) the accumulated premium due and paid of the policy as of the policy split option effective date will be allocated to each split policy according to the corresponding split percentage;
- (xi) similar policy split option will also be applicable to each split policy starting from the policy year immediately after the policy year in which the policy split option becomes effective; and
- (xii) unless otherwise specified above, all benefits, terms and conditions of each split policy will be the same as those of the policy.

7. When the Company receives the application for the “change of insured”, the age of the new insured cannot be above (i) age 80; or (ii) the attained age of the current insured, whichever is lower. The Company must be satisfied with the insurable interest between the new insured and the policyholder. Both the current insured and the new insured must be alive at the time when the Company approves the change of insured application. Such application must fulfill the related administration procedure of the Company. The policy’s basic amount, guaranteed cash value, policy date, policy year, premium expiry date, the latest date of reinstatement of the policy (if any), cash coupon period, start date of dividend, start date of terminal dividend, accumulated premium due and paid, death benefit, settlement option of death benefit, cash coupon (if any), accumulated cash coupons and interest (if any), dividend (if any), accumulated dividends (if any) and interest (if any), terminal dividend (if any), policy split option (if any), premium holiday (if any), indebtedness (if any) and contingent policyholder will not be changed due to the change of insured.
8. When the Company receives the application for “contingent insured”, the age of the contingent insured(s) cannot be above (i) age 80; or (ii) the attained age of the current insured, whichever is lower. The Company must be satisfied with the insurable interest between the contingent insured(s) and the policyholder. Such application must fulfill the related administration procedure of the Company. The policy’s basic amount, guaranteed cash value, policy date, policy year, premium expiry date, the latest date of reinstatement of the policy (if any), cash coupon period, start date of dividend, start date of terminal dividend, accumulated premium due and paid, death benefit, settlement option of death benefit, cash coupon (if any), accumulated cash coupons and interest (if any), dividend (if any), accumulated dividends (if any) and interest (if any), terminal dividend (if any), policy split option (if any), premium holiday (if any), indebtedness (if any) and contingent policyholder will not be changed after the contingent insured becomes the insured.
9. When the Company receives the application for “contingent policyholder”, the application shall meet the following requirements:
- (i) the contingent policyholder is a natural person;
 - (ii) the attained age of the contingent policyholder shall be age 18 or above at the time of application;
 - (iii) the Company is satisfied with the insurable interest between the contingent policyholder and the insured; and
 - (iv) the application fulfills the related administrative rules and procedure of the Company.
- If the Company is unable to arrange that contingent policyholder to be the policyholder of the policy due to any reasons, the ownership of the policy will vest in the estate of the deceased policyholder. Once the Company arranges the transfer of ownership of the policy to the estate of the deceased policyholder, the contingent policyholder shall then cease to have any right or interest in respect of the policy under any circumstances.
10. For the installment option, starting from the payment date of the first instalment until the total amount of death benefit have been paid, interest (if any) will be accrued annually on the remaining balance of death benefit at a rate to be determined by the Company at its sole discretion from time to time. The accumulated interest (if any) will be paid together with the last instalment of death benefit. If the beneficiary(ies) dies at any time before the Company has fully paid the death benefit, the Company shall pay the remaining balance of the death benefit with accumulated interest (if any) in a lump sum payment to the respective personal representative for the estate of the deceased beneficiary(ies) (in accordance with their entitlement, where applicable). The policy shall terminate when the death benefit is paid in full.
- (i) If the total amount of death benefit at the date of death of the insured is less than HKD400,000/USD50,000; or (ii) the annualized amount of instalment(s) of death benefit is less than HKD20,000/USD2,500; or (iii) the policyholder does not specify any settlement option; or (iv) any of the beneficiary(ies) of the policy is not a natural person; or (v) any policy assignment or change of policyholder, we will pay out the benefit amount to the beneficiary in a lump sum.
11. Between 60 days and 90 days (both days inclusive) before the 2nd policy anniversary and before every policy anniversary thereafter, the policyholder can apply for “premium holiday” to suspend payment of premium from the next policy anniversary for a specified period. Such application must be approved by the Company within the aforesaid period and the requirements below must be satisfied: (i) premium holiday period for each application must be in multiples of 1 year; (ii) the maximum aggregate premium holiday period is 2 years; (iii) premium holiday is not applicable to any policy which is currently paying premium by prepayment; and (iv) the policy has no indebtedness at the time of application. After the premium holiday, you should pay the required renewal premium within the grace period so that the policy shall continue to be in force. For more information, please refer to clause 4 under “Important Information”.
- While premium holiday is in effect, the following will apply: (i) the premium of the basic plan will be suspended in the period(s) designated by the policyholder and the policy will remain in force; (ii) the Company will defer the premium due date, premium expiry date of the basic plan, cash coupon period, start date of dividend and start date of terminal dividend according to the premium holiday period as designated by the policyholder; (iii) the current basic amount, guaranteed cash value and accumulated premium due and paid of the basic plan will remain unchanged; (iv) the policy date, policy maturity date and coverage cessation date of the basic plan will remain unchanged; (v) terminal dividend (if any) of the basic plan may be subject to adjustment; (vi) all riders (if any) under the policy will be terminated on the effective date of the first premium holiday and no riders can be further added to the policy; (vii) change of insured, contingent insured and contingent policyholder are still applicable; and (viii) any policy loan will not be accepted in the policy.
12. 24-hour worldwide emergency assistance service is provided by a third party service provider and is not part of the policy. China Life (Overseas) will not make any representation, warranty or undertaking with regards to the service quality and shall not be responsible for any matter arising out of or in connection with the services provided by the service provider. China Life (Overseas) reserves the right at its sole discretion, including but not limited to (a) change the scope of services; (b) change the service provider; and/or (c) cease to provide such services, without any prior notice.
13. If the required renewal premium is paid by you within the grace period, the policy shall continue to be in force. For details, please refer to the policy provisions issued by China Life (Overseas). If the policy is lapsed or surrendered early, the policy cash value received by you may be considerably less than the total amount of the premiums paid.
14. If you choose the annual and premium prepayment option, you can withdraw the unused prepaid premium (including interest, if any) at one time. China Life (Overseas) will charge 3% of the withdrawal amount, at a minimum amount of HKD200/USD25. You can withdraw the unused premiums once only. The interest rate of prepaid premium for USD and HKD policies is 4% and 3.5% p.a. respectively and the interest rate is guaranteed.

Important Information:

This product brochure is for reference only. It does not form a contract between China Life (Overseas) and anyone or any entity else. The detailed terms, conditions and exclusions of the Plan are subject to the relevant policy contract. You are reminded to review the policy contract and all relevant product materials and to seek independent professional advice if necessary. For a copy of the policy provisions, please contact China Life (Overseas) for enquiry.

1. The Plan is underwritten by China Life Insurance (Overseas) Company Limited ("China Life (Overseas)", the "Company" or "us/we/our"). China Life (Overseas) is responsible for the features, underwriting and benefit payments under the Plan. You should fully understand all of the risks involved in this Plan and consider whether this Plan is affordable and suitable to you before making your application.
2. China Life (Overseas) shall make the final decisions on the underwriting and claims. We shall rely on your submitted information to assess whether to accept or decline your application, and shall refund any premium and premium levy (if any) paid without interest for declined cases.
3. Exclusions and limitations - The information stated in this product brochure is for reference only. Please refer to the "general provisions" and "benefit provisions" for the detailed terms and conditions of exclusions and limitations such as incontestability, suicide and fraud etc.
4. Non-payment of premium/automatic premium loan - You should pay premium(s) on time according to the selected premium payment term. If the due premium(s) remains unpaid upon the expiry of the grace period, an automatic premium loan will be taken out against the policy to settle the unpaid premium automatically (except for the period of exercising premium holiday). All premium loans are interest-bearing and calculated at a rate (as stated on China Life (Overseas)'s website www.chinalife.com.hk) to be declared by us from time to time. Interest accrued shall become a part of the indebtedness. When the loan balance is equal to or exceeds the guaranteed cash value of the basic plan of the policy, the policy will be lapsed and you will lose the related benefits and suffer a financial loss. Under these circumstances, the surrender value of the policy will be deducted to repay the outstanding loan balance (including interest), and the remaining value will be refunded to you.
5. Dividend philosophy - Policyholders of participating insurance plans can enjoy the potential surplus arising from the long term operation of the participating fund via a form of non-guaranteed dividend in addition to the guaranteed benefits. Your premiums will usually be allocated into a relevant participating fund and will be invested in a variety of asset classes according to our investment strategy. We will manage the relevant participating fund in a prudent manner and aim to ensure a fair distribution of surplus and risks between policyholders and shareholders, and among different groups of policyholders.

As dividends are mainly affected by the overall performance of the participating business, in order to alleviate the volatility of achieved gains and losses and the future uncertainties, in particular, future investment returns, we may take moderate smoothing measures to achieve relatively more stable dividends and strive to meet policyholders' reasonable expectation. We will maintain a fair distribution method or sharing ratio, and appropriate grouping to ensure policyholders are treated fairly, and to ensure policyholders' benefit expectation and rights are protected.

The current dividend projection is not guaranteed. We will review and declare the dividend at least once a year. When determining the dividend, we will consider the overall performance of all relevant policies on factors including but not limited to past experience as well as future prospect of investment returns, claims and surrenders:

Investment return – including the interest income, dividend income, investment outlook and changes to asset values.

Claims – including the costs of providing death benefit as well as other benefits under the product(s).

Surrenders – including policy termination, partial surrenders and the corresponding experience and impact.

If there are any changes in the actual dividends against the illustration or to the projected future dividends, such changes will be reflected in the policy anniversary statement.

The declaration of actual dividends is recommended by the Appointed Actuary and is subject to the approval of the Board (including one or more Independent Non-Executive Director(s)).

For products that are associated with an element of non-guaranteed accumulation interest rate, the Company will consider past investment experience as well as future expected return and other related factors when determining this non-guaranteed interest rate. If there are changes from market, expectation or policyholder behavior, the Company may apply reasonable adjustments to the non-guaranteed interest rate.

6. Investment strategy - Our investment philosophy aims at containing volatility and providing long term stable return. Meanwhile, in order to control and diversify risks, maintain adequate liquidity, and achieve higher potential returns for policyholders under an acceptable risk appetite, we will invest in a wide range of asset classes with consideration of the status of assets and liabilities. The target asset mix may also differ between different participating products. We will actively manage the investment portfolio and adjust the asset mix in response to the external market conditions.

Currently, our investments include bonds and other fixed income assets, such as government and corporate bonds and other fixed income instruments, to support the guaranteed liability payment. To enhance the potential performance of the investment portfolio, the Company will invest in equity-type assets and other investment instruments such as private funds, mutual funds and direct/indirect investment in properties or commercial institutions. Subject to our investment policy, we may also utilize derivatives to manage risks (including but not limited to currency risk) and enhance returns, or use security lending to improve returns. The investment portfolio will be diversified across different geographic regions and/or industries.

China Life (Overseas)'s current investment strategy on this participating plan is as follows:

Asset type	Target asset mix (%)
Bonds and other fixed income instruments	30% to 90%
Equity-type investment and other investments	10% to 70%

Please refer to China Life (Overseas)'s website www.chinalife.com.hk/products/dividend-philosophy-and-investment-strategy for dividend history, dividend philosophy, investment strategy, as well as the fulfillment ratio of China Life (Overseas).

7. Cooling-off right (not applicable to split policies under policy split option) - You have the right to cancel the policy within the cooling-off period and obtain a refund of any premiums and premium levy (if any) paid provided that no claim has been made under it. You must submit a written notice signed by you to China Life (Overseas) at 22/F, CLI Building, 313 Hennessy Road, Wan Chai, Hong Kong within 21 calendar days after the delivery of the policy or Notice of Policy Issuance (telling you about the availability of the policy and the expiry date of the cooling-off period) to you or your representative, whichever is earlier.

What are the key product risks?

Credit risk:

The Plan is a life insurance policy issued by China Life (Overseas). Any premium paid will become part of our assets and our financial strength will affect our ability to meet our contractual obligations to you under the policy. Therefore, you are subject to our credit risk.

Early surrender risk:

The savings component of the Plan is subject to risks and possible losses. Should you surrender the policy early, you may receive an amount considerably less than the total amount of premiums paid.

Exchange rate and currency risks:

Any policy with foreign currencies involves risks, such as potential changes in political or economic conditions that may substantially affect the price or liquidity of a currency. The fluctuations in exchange rates may also cause financial losses to you during currency conversions. You should take exchange rate risk into consideration when deciding the policy currency.

The policy currency of the Plan offers HKD and USD. Currency exchange rate can go up and down. If the policy currency is USD but calculated in HKD, the calculation is subject to the exchange rate. There is a risk that you could lose a substantial portion of total value of the policy or benefit if the policy currency depreciates substantially against your local currency.

Inflation risk:

The cost of living in the future may be higher than expected due to the effects of inflation. Therefore, your current projected benefits and/or returns may be insufficient to meet your future needs even if China Life (Overseas) fulfills all of our contractual terms and obligations.

Liquidity and withdrawal risk:

You are obliged to hold the policy and pay the premium(s) for the designated period of time. If you terminate the policy prior to the policy maturity date, you may suffer a financial loss. In case you make partial withdrawals from the policy, your policy value, death benefit and other policy benefits will be affected, and you may need to pay the relevant handling fee or charges (if any).

Non-guaranteed benefit:

The Plan consists of non-guaranteed benefits and/or returns. The actual amounts of benefits and/or returns in the future may be different from the benefits and/or returns which project on the product materials. The product materials are for illustrative purposes only.

Policy termination:

The Plan shall terminate upon the occurrence of any of the following events (whichever is the earliest):

- (i) the policy is fully surrendered; or
- (ii) the Company has paid the maturity benefit in full; or
- (iii) the Company has paid the death benefit in full; or
- (iv) except for which premium holiday is in effect, the due premium has not been paid within 31 days after the premium due date and the guaranteed cash value of the policy after deducting indebtedness (if any) is less than the unpaid premium at the material time; or
- (v) the indebtedness of the policy is equal to or exceeds the guaranteed cash value of the policy; or
- (vi) when the application of policy split option has been approved by the Company and is effective.

Effective from 1 January 2018, all policyholders are required to pay a levy on each premium payment made for both new and in-force policies to the Insurance Authority (the "IA"). For premium levy details, please visit our website at www.chinalife.com.hk or contact our customer service hotline at 399 95519 or visit IA's website at www.ia.org.hk.

This product brochure is for distribution in Hong Kong only and shall not be construed as any provision of or offer to sell or solicitation to buy any insurance product outside Hong Kong. China Life (Overseas) does not provide or offer to sell any insurance product outside Hong Kong. The above information is for reference only. The detailed terms, conditions and exclusions of the Plan are subject to the terms and conditions of the policy contract of the Plan. For a copy of the policy provisions, please contact China Life (Overseas) for enquiry.

About China Life Insurance (Overseas) Company Limited

China Life Insurance (Overseas) Company Limited ("China Life (Overseas)") is a wholly-owned subsidiary of China Life Insurance (Group) Company, a major financial insurance enterprise in China. For 23 consecutive years, China Life, the parent company, has joined the ranks of Fortune Global 500 companies, and ranked 45th in 2025, with brand value of RMB501.985 billion¹.

China Life (Overseas) currently has presence in Hong Kong, Macau, Singapore and Indonesia. The Hong Kong branch was established in 1984, the Macau branch opened in 1989, while China Life Trustees Limited was set up in 1995. In recent years, the company successfully expanded its footprint into Southeast Asia, establishing the Singapore subsidiary as well as the Indonesia subsidiary in 2015 and 2018, respectively. In 2025, China Life (Overseas) achieved consolidated revenues of HK\$68.9 billion with the total asset value reached HK\$452.8 billion². The business of China Life (Overseas) covers life insurance and provident fund services, providing customers with quality products and services.

China Life (Overseas) is assigned an "A1" insurance financial strength rating by Moody's³, and an "A" long-term local currency issuer credit rating and insurer financial strength rating by Standard & Poor's⁴.

¹ Source: "Top 500 Most Valuable Chinese Brands" 2024 by World Brand Lab

² As of 31 December, 2025, unaudited financial statement

³ As of 29 April, 2026

⁴ As of 8 February, 2026



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