

May 25, 2010

Nippon Life Insurance Company

**Nissay-Greatwall Life acquires approval to  
prepare establishment of branch office in Beijing**

Nissay-Greatwall Life Insurance Co., Ltd. (“Nissay-Greatwall Life”; Head office, Shanghai; President, Nobuya Amabe\*), a joint venture life insurance company in China owned 50/50 by China Great Wall Asset Management Corporation (“CGWAMC”; CEO, Zhao Dongping) and Nippon Life Insurance Company (“Nippon Life”; President, Kunie Okamoto), has received approval from the China Insurance Regulatory Commission as of May 20, 2010 to prepare the establishment of a branch office in Beijing. This acquisition of approval follows the establishment of offices in Zhejiang and Jiangsu Provinces, and the Beijing office will be the third branch office. We will soon proceed with preparations to establish the branch office.

\*Mr. Amabe will formally take office upon the approval from the China Insurance Regulatory Commission.

Up until now, Nissay-Greatwall Life has been building a business base that focuses on the Yangtze River Delta region, but it is now entering an area outside that region for the first time.

The city of Beijing is the capital and political center of the People’s Republic of China. It has a growing economy with the second highest GDP per capita after Shanghai, it is the location of the head office of the joint venture partner, CGWAMC, and more than 300 Japanese companies have entered the market there. For these reasons, Beijing is considered to be a market where both shareholders can demonstrate their strengths.

We aim to provide more complete insurance services and expand our business in the rapidly growing Chinese life insurance market.

## Profile of Nissay-Greatwall Life

1. Company name	Nissay*1-Greatwall*2 Life Insurance Co., Ltd.  *1 Nissay is an English abbreviation for Nippon Life Insurance Company *2 Greatwall is an English abbreviation for China Great Wall Asset Management Corporation
2. Establishment	September 23, 2003
3. Head office and branch office locations	People's Republic of China Head office: Shanghai Branch offices: Zhejiang, Jiangsu
4. Capital	RMB1.3 billion (approximately JPY18.2 billion) (exchange rate: RMB1=JPY14)
5. Shareholding	Nippon Life Insurance Company: 50% China Great Wall Asset Management Corporation: 50%
6. Officers	Chairman: Zhou Liyao (Vice President, CGWAMC) President: Nobuya Amabe*3 (Executive Officer, Nippon Life) *3 Mr. Amabe will formally take office upon the approval from the China Insurance Regulatory Commission
7. Type of business	Life insurance (individual, group) business in China

### 《Reference》

#### Profile of China Great Wall Asset Management Corporation

1. Company name	China Great Wall Asset Management Corporation
2. Establishment	October 18, 1999
3. Head office location	Beijing, People's Republic of China (offices in 30 major cities throughout China)
4. Capital	RMB 10 billion (approximately JPY140 billion) (exchange rate: RMB1=JPY14)
5. Type of business	Financial services business
6. Representative	Zhao Dongping (CEO)
7. Employees	Approximately 3,000