December 28, 2016

[Unofficial Translation]

Koichiro Watanabe
President and Representative Director
Dai-ichi Life Holdings, Inc.
Code: 8750 (TSE First section)
Contact: Corporate Planning Unit,
Investor Relations Group
(TEL 050－3780－6930)

Change of Representative Directors at Dai-ichi Life Holdings, Inc.

Dai-ichi Life Holdings, Inc. (the "Company"; President: Koichiro Watanabe) announced today that its Board of Directors resolved the change of directors described below, following due consideration by the Company's Nomination Advisory Committee and Audit and Supervisory Committee.

1. Change of Titles (as of April 1, 2017)

New Title as of April 1, 2017	Name	Current Title
Representative Director, Chairman of the Board	Koichiro Watanabe	Representative Director, President
Representative Director, President	Seiji Inagaki	Director, Managing Executive Officer

* Please refer to page 3 for a biography of newly appointed President and Representative Director.

The Company has established Nomination Advisory Committee with a majority of its members consisting of outside directors, in order to ensure transparency and objectivity in nomination process of directors and executive officers. The Committee has since deliberated issues including qualification for top management and leadership development program, as well as eligibility of successor candidates.

The change above was approved on the basis that, after the establishment of a holding company structure completed in October 2016, it would be the best opportunity for the Dai-ichi Life Group (the "Group") to pursue further growth under new top management.

2. Retiring Director (as of March 31, 2017)

Current Title	Name
Representative Director, Chairman of the Board	Katsutoshi Saito

* Katsutoshi Saito will be appointed as an Advisor to The Dai-ichi Life Insurance Company, Limited on April 1, 2017.

In addition, The Dai-ichi Life Insurance Company, Limited also announced the change of directors as attached on page 4.

Biography of Newly Appointed President

Name	Seiji Inagaki		
Date of Birth	May 10, 1963		
Education	March	1986	Graduated from Keio University, Faculty of Economics
Career History	April	1986	Joined The Dai-ichi Mutual Life Insurance Company
	April	2007	General Manager, Risk Management Dept.
	April	2008	General Manager, Corporate Planning Dept. No.1.
	April	2010	General Manager, Investment Planning Dept.
	April	2012	Executive Officer General Manager, Investment Planning Dept.
	April	2013	Executive Officer General Manager, Corporate Planning Dept.
	April	2014	Executive Officer Chief of Group Management Strategy Unit General Manager of Corporate Planning Dept.
	April	2015	Managing Executive Officer Chief of Group Management Strategy Unit, General Manager of Corporate Planning Dept.
	June	2016	Director, Managing Executive Officer Chief of Group Management Strategy Unit, General Manager of Corporate Planning Dept.
	October	2016	Director, Managing Executive Officer, Dai-ichi Life Holdings, Inc. Director, Managing Executive Officer, The Dai-ichi Life Insurance Company, Limited
Reasons	He has played a key leading role in, among others, the demutualization and IPO of the Company, transition to a holding company structure, and development of group-wide businesses, along with the Group's overall growth strategies. He also has had abundant overseas experience, including studying abroad and carrying out duties of outside directors at overseas group companies. Based on the above, the Company believes that he is the person suitable for the Company's President, in order to realize sustainable value creation that meets expectations of multi-stakeholders of the Group.		

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President and Representative Director
The Dai-ichi Life Insurance Company, Limited

Change of Representative Directors at The Dai-ichi Life Insurance Company, Limited

The Dai-ichi Life Insurance Company, Limited (President: Koichiro Watanabe) announced today that its Board of Directors resolved the change of directors described below, following due consideration by Nomination Advisory Committee of Dai-ichi Life Holdings, Inc.

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Investor Contact:
Investor Relations Group
Corporate Planning Unit
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This press release may contain statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.