[Unofficial Translation]

August 9, 2018

Seiji Inagaki
Representative Director, President
Dai-ichi Life Holdings, Inc.
Code: 8750 (TSE First section)

TAL signs Heads of Agreement to acquire Suncorp Life

Dai-ichi Life Holdings, Inc. (the "Company"; President: Seiji Inagaki) hereby announces that TAL Dai-ichi Life Australia Pty Ltd ("TAL"), a wholly owned Australian subsidiary of the Company, has signed a non-binding heads of agreement with Suncorp Group to acquire its Australian life insurance business ("Suncorp Life Australia"). The agreement includes a 20 year strategic alliance for the sale of life insurance products through Suncorp's distribution network.

1. Overview of Suncorp Life Australia

Company Name	Suncorp Life & Superannuation Ltd			
Location	Level 28, 266 George Street, Brisbane, Qld 4000, Australia			
Representative	CEO and Managing Director, Michael A Cameron			
Nature of business	Provision of life insurance and related services			
Share capital	730 million AUD (as of June 30, 2017)			
Establishment	June 14, 1996			
Shareholder	Suncorp Life Holdings Ltd 100%			
Relationship with the Company	Capital	N/A		
	Personal	N/A		
	Trade	N/A		
Financial Results				
Financial Year	Ended June 2015		Ended June 2016	Ended June 2017
Net assets	1,227 million AUD		1,346 million AUD	1,345 million AUD
Total assets	7,552 million AUD		4,702 million AUD	4,992 million AUD
Net assets/Share	8.24 AUD		9.90 AUD	9.89 AUD
Premium income	780 million AUD		795 million AUD	804 million AUD
Profit before income tax	164 million AUD		150 million AUD	113 million AUD
Net profit after income tax	95 million AUD		107 million AUD	64 million AUD
NPAT/Share	0.71 AUD		0.78 AUD	0.47 AUD
Dividend/Share	-		0.15 AUD	0.47 AUD

2. Percentage of Shares to be Acquired

Percentage of Shares	100% (estimate)

3. Consideration / purchase price

640 million AUD + Adjusted Net Worth on completion

4. Schedule

TAL will continue to work closely with Suncorp Group to finalize the terms of the binding agreement and the Company will promptly release information to the market if any matters requiring disclosure are agreed.

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