[Unofficial Translation]

December 9, 2020

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

Notice on Partial Transfer of Shares of Overseas Subsidiary and Affiliates to the Intermediate Holding Company

As previously disclosed in the "Notice on a Plan for Establishment of an Intermediate Holding Company" dated May 15, 2020 and the "Establishment of an Intermediate Holding Company as a Subsidiary and Transfer of Shares of Overseas Subsidiaries and Affiliates" dated June 9, 2020, Dai-ichi Life Holdings, Inc. (hereinafter the "Company"; President: Seiji Inagaki) hereby announces that shares of overseas life insurance subsidiary and affiliates (hereinafter "overseas life companies") owned by the Company have been partially transferred to its intermediate holding company, Dai-ichi Life International Holdings LLC (hereinafter the "DLIHD") as of today.

1. Outline of the Transfer

Based on the aforementioned press releases, the Company had established DLIHD on June 22, 2020, and has been preparing to transfer shares of overseas life companies.

The Company has transferred shares of the following overseas life companies to DLIHD by way of contribution-in-kind. DLIHD is now the intermediate holding company which holds those companies' shares.

Company	Country
TAL Dai-ichi Life Australia Pty Limited	Australia
PT Panin Dai-ichi Life(Note 1)	Indonesia
OCEAN LIFE INSURANCE PUBLIC COMPANY LIMITED	Thailand

(Note 1) Shares that the Company indirectly owns through PT Panin Internasional.

Subject to the approvals from the relevant foreign authorities, the Company aims to transfer shares of the following overseas life companies over medium to long term.

Company	Country
Dai-ichi Life Insurance Company of Vietnam, Limited	Vietnam
Dai-ichi Life Insurance (Cambodia) PLC.	Cambodia
Star Union Dai-ichi Life Insurance Company Limited	India
PT Panin Dai-ichi Life(Note 2)	Indonesia

(Note 2) Shares that the Company directly owns.

As of today, the total amount of domestic shares of subsidiaries and affiliates being held by the Company exceeds 50% of total assets of the Company.

2. Future Outlook on the Impact on Business Performance

The impact of this matter on the consolidated business results for the current fiscal year is immaterial.

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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.