

[Unofficial Translation]

March 31, 2014

Koichiro Watanabe

President and Representative Director

The Dai-ichi Life Insurance Company, Limited

Code: 8750 (TSE First section)

Notification of Completion of Subsidiary Liquidation Procedure

As was disclosed by The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) on the 30th August 2013 in the news release entitled “Subsidiary Reorganization in Australia”, the Company has been advancing liquidation proceedings of the two consolidated subsidiaries (Australian local subsidiaries), TAL Limited and TAL Finance Pty Limited, to help simplify the Australian subsidiary structure.

This news release is to inform that these two companies have been sold on to a third party liquidation agent, and so the liquidation procedure by the Company is now finalized.

1. Date of Liquidation Procedure Completion by the Company

March 28, 2014

2. Outline of TAL Limited and TAL Finance Pty Limited

(1) TAL Limited

1) Name	TAL Limited As part of the liquidation proceedings the company name was changed to ACN 003 401 698 Pty Limited.
2) Address	Level 16, 363 George Street, Sydney NSW 2000, Australia
3) Title and name of representative	Chairman, Jim Minto
4) Business	Life insurance business and insurance related business
5) Capital	JPY 91 (as of end of September 2013)

	* As part of the liquidation proceedings there was a capital reduction from JPY68.5 billion to JPY91 on September 30, 2013.
6) Established	October 28, 1987
7) Shareholder and stake	TAL Distribution Holdings Limited 100%

(2) TAL Finance Pty Limited

1) Name	TAL Finance Pty Limited As part of the liquidation proceedings the company name was changed to ACN 060 875 078 Pty Limited.
2) Address	Level 16, 363 George Street, Sydney NSW 2000, Australia
3) Title and name of representative	Chairman, Peter Noble
4) Business	Life insurance business and insurance related business
5) Capital	JPY 91 (as of end of September 2013) * As part of the liquidation proceedings there was a capital reduction from JPY46.1 billion to JPY91 on September 30, 2013.
6) Established	July 8, 1993
7) Shareholder and stake	TAL Distribution Holdings Limited 100%

* The exchange rate used for the amount prior to the capital reduction is at the end of March, 2013 (AUD 1 = JPY 97.93), but the exchange rate used after the capital reduction is at the end of September, 2013 (AUD 1 = JPY 90.87).

3. Other information

The completion of liquidation procedure by the Company will not affect the consolidated earnings forecast of the Company for the fiscal year ending March 31, 2014.