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**China Reinsurance (Group) Corporation**

**中國再保險（集團）股份有限公司**

*(A joint stock limited liability company incorporated in the People's Republic of China)*

**(Stock Code: 1508)**

**VOLUNTARY ANNOUNCEMENT  
IN RELATION TO THE APPROVALS FOR THE ISSUANCE OF  
THE CAPITAL SUPPLEMENTARY BONDS BY CHINA RE P&C**

The board of directors (the “**Board**”) of China Reinsurance (Group) Corporation (the “**Company**”) is pleased to announce that China Property and Casualty Reinsurance Company Ltd. (“**China Re P&C**”), a subsidiary of the Company, has recently received approvals from relevant regulatory authorities to publicly issue 10-year redeemable capital supplementary bonds in the National Interbank Bond Market in the PRC with the issuing size not exceeding RMB4 billion. According to the relevant regulations, China Re P&C will publish the issue document at [www.chinamoney.com.cn](http://www.chinamoney.com.cn) and [www.chinabond.com.cn](http://www.chinabond.com.cn) in respect of the issuance of the capital supplementary bonds.

The issuance of the capital supplementary bonds by China Re P&C is conducive to further improving its solvency and supporting the steady and healthy development of its business.

On Behalf of the Board  
**China Reinsurance (Group) Corporation**  
**Zhu Xiaoyun**  
*Joint Company Secretary*

Beijing, the PRC, November 25, 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Yuan Linjiang, Mr. He Chunlei and Mr. Ren Xiaobing, the non-executive directors of the Company are Ms. Lu Xiuli, Mr. Wen Ning, Ms. Wang Xiaoya and Mr. Liu Xiaopeng, and the independent non-executive directors of the Company are Mr. Hao Yansu, Mr. Li Sanxi, Ms. Mok Kam Sheung and Ms. Jiang Bo.*