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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)

**APPOINTMENT OF THE VICE CHAIRMAN
AND
APPOINTMENT AND REMOVAL OF THE PRESIDENT**

APPOINTMENT OF THE VICE CHAIRMAN

The board of directors (the “**Board**”) of China Reinsurance (Group) Corporation (the “**Company**”) announces that due to work requirement, Mr. Zhuang Qianzhi (“**Mr. Zhuang**”), the executive director of the Company, is appointed as the vice chairman of the fourth session of the Board. He shall officially perform his duties from the date on which Mr. He Chunlei ceases to serve as the vice chairman of the Company and the fulfillment of the procedures stipulated in the articles of association of the Company (the “**Articles of Association**”) until the expiration of the term of the fourth session of the Board, and he may serve consecutive terms if he is re-elected upon the expiration of his term of office.

Biographical details of Mr. Zhuang are as follows:

Mr. Zhuang Qianzhi currently serves as an executive director and the vice president of the Company. He is a senior economist. Before joining the Company, Mr. Zhuang served as the deputy manager of the financial advisory division of the investment banking department and the senior manager in the securities pledged loan division of the business department under the head office of China Construction Bank Corporation (a company listed on the Shanghai Stock Exchange (stock code: 601939) and listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 00939)); the deputy general manager of the investment banking department, the general manager of strategy department and risk management department and the head of the general office of China Jianyin Investment Ltd.; an executive director and the vice president of Southwest Securities Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600369); the chairman of the board of directors of JIC Technology Investment Co., Ltd., and the assistant to the president of China Jianyin Investment Ltd. Mr. Zhuang has been the vice president of the Company since April 2021 and he has been an executive director of the Company since August 2021. Mr. Zhuang holds a doctoral degree in economics.

Save as disclosed above, Mr. Zhuang confirms that (1) he has not held any directorships in other listed companies in the past three years, and he does not hold any other major appointments or professional qualifications; (2) he does not hold any other position in the Company or any of its subsidiaries; (3) he does not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) as of the date of this announcement, he does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

During his term of office, the remuneration payable to Mr. Zhuang by the Company shall comprise three parts, namely annual basic salary, annual performance-based salary and incentive on term. The Company will provide pension fund scheme for Mr. Zhuang. The remuneration of Mr. Zhuang will be determined according to the remuneration plan proposed by the Nomination and Remuneration Committee of the Board and will be submitted to the Board and the shareholders' general meeting for approval.

Mr. Zhuang also confirms that there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor is there any other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT AND REMOVAL OF THE PRESIDENT

The Board is pleased to announce that Mr. Zhuang is appointed as the president of the Company due to work requirement, and he shall officially perform his duties after his qualification as the president is approved by the China Banking and Insurance Regulatory Commission and the fulfillment of the procedures stipulated in the Articles of Association until the expiration of the term of the fourth session of the Board, and he may serve consecutive terms if he is re-elected upon the expiration of his term of office. From 1 November 2022, Mr. Zhuang shall act as the provisional person-in-charge acting on behalf of the president of the Company, until the date when Mr. Zhuang officially performs his duties as the president of the Company.

Mr. He Chunlei ceases to serve as the president of the Company due to work arrangement with effect from 1 November 2022. Mr. He Chunlei confirms that he has no disagreement with the Board, and there are no other matters that should be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. He Chunlei for his major contribution to the Company during his term of office of the president of the Company.

On behalf of the Board
China Reinsurance (Group) Corporation
Zhu Xiaoyun
Vice President, Joint Company Secretary

Beijing, the PRC, 1 November 2022

As at the date of this announcement, the executive Directors of the Company are Mr. He Chunlei and Mr. Zhuang Qianzhi, the non-executive Directors of the Company are Mr. Wen Ning, Ms. Wang Xiaoya, Mr. Liu Xiaopeng and Mr. Li Bingquan, and the independent non-executive Directors of the Company are Mr. Hao Yansu, Mr. Li Sanxi, Ms. Mok Kam Sheung and Ms. Jiang Bo.