
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this supplemental circular, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in China Reinsurance (Group) Corporation, you should at once hand this supplemental circular and the accompanying revised proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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中再集团

China Reinsurance (Group) Corporation

中國再保險(集團)股份有限公司

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

(Stock Code: 1508)

SUPPLEMENTAL CIRCULAR

ELECTION OF DIRECTORS OF THE FIFTH SESSION OF THE

BOARD OF DIRECTORS

AND

REVISED NOTICE OF THE FIRST EXTRAORDINARY

GENERAL MEETING OF 2023

This supplemental circular should be read in conjunction with the circular (the “**Original Circular**”) and the notice (the “**Original Notice**”) of the Company dated 13 January 2023 dispatched to the Shareholders in relation to the EGM.

The EGM of China Reinsurance (Group) Corporation will be held at the meeting room on 24th Floor, China Re Building, No.11 Jinrong Avenue, Xicheng District, Beijing, the PRC at 9:30 a.m. on Friday, 3 March 2023. The revised notice of the EGM is set out on pages 13 to 16 of this supplemental circular.

A revised proxy form for use at the EGM (the “**Revised Proxy Form**”) is enclosed in this supplemental circular and published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chinare.com.cn).

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying Revised Proxy Form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM (i.e. before 9:30 a.m. on Thursday, 2 March 2023) or any adjournment thereof (as the case may be).

If you intend to attend the EGM in person or by proxy, you are required to complete and return the reply slip accompanying the Original Circular (dispatched on 13 January 2023) in accordance with the instructions printed thereon on or before Friday, 10 February 2023. Completion and return of the Revised Proxy Form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

17 February 2023

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DEFINITIONS

In this supplemental circular, the following expressions have the following meanings unless the context otherwise requires:

“Articles of Association”	the articles of association of our Company as adopted at our shareholders’ general meeting held on 26 June 2015, 24 October 2017, 28 June 2018 and approved by the CBIRC on 9 July 2015, 2 March 2016 and 16 January 2019
“Board” or “Board of Directors”	the board of directors of the Company
“CBIRC”	China Banking and Insurance Regulatory Committee (中國銀行保險監督管理委員會)
“Company” or “China Re Group”	China Reinsurance (Group) Corporation (中國再保險(集團)股份有限公司)
“Director(s)”	the director(s) of the Company
“EGM”	the first extraordinary general meeting of 2023 of the Company to be held at the meeting room on 24th Floor, China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing, the PRC at 9:30 a.m. on Friday, 3 March 2023
“Group”	the Company and (except where the context requires otherwise) its subsidiaries, or where the context refers to any time prior to its incorporation, the business which its predecessors were engaged in and which it subsequently inherited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China, and for the purpose of this supplemental circular only, excluding Hong Kong, Macau Special Administrative Region and Taiwan

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, including H shares and domestic shares
“Shareholder(s)”	holder(s) of the Share(s)
“Supervisor(s)”	the supervisor(s) of the Company

LETTER FROM THE BOARD



China Reinsurance (Group) Corporation

中國再保險(集團)股份有限公司

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

(Stock Code: 1508)

Executive Directors:

Mr. He Chunlei (*Chairman*)

Mr. Zhuang Qianzhi (*Vice Chairman*)

Non-executive Directors:

Ms. Wang Xiaoya

Mr. Liu Xiaopeng

Mr. Li Bingquan

Mr. Yang Changsong

Independent Non-executive Directors:

Mr. Hao Yansu

Mr. Li Sanxi

Ms. Mok Kam Sheung

Ms. Jiang Bo

Registered office and headquarters:

No. 11 Jinrong Avenue

Xicheng District

Beijing

the PRC

Principal place of business in Hong Kong:

Room 1618

Sun Hung Kai Centre

30 Harbour Road

Wan Chai

Hong Kong

17 February 2023

To the Shareholders

**SUPPLEMENTAL CIRCULAR
ELECTION OF DIRECTORS OF THE FIFTH SESSION OF THE
BOARD OF DIRECTORS
AND
REVISED NOTICE OF THE FIRST EXTRAORDINARY
GENERAL MEETING OF 2023**

INTRODUCTION

Reference is made to the Original Circular and the Original Notice of the Company dated 13 January 2023 dispatched to the Shareholders in relation to the EGM.

The purpose of this supplemental circular is to provide you with the revised notice of the EGM (the “**Revised Notice**”) and the information on the resolutions to be considered at the EGM to enable you to make an informed decision on whether to vote for or against the resolutions at the EGM.

LETTER FROM THE BOARD

RESOLUTIONS ON THE ELECTION OF DIRECTORS OF THE FIFTH SESSION OF THE BOARD OF DIRECTORS

Ordinary resolutions will be proposed at the EGM for the Shareholders to consider and approve the election of Directors of the fifth session of the Board of Directors.

In accordance with the relevant provisions of the laws, regulations, regulatory requirements and the Articles of Association, the Board of Directors proposed to elect Mr. He Chunlei and Mr. Zhuang Qianzhi as the executive Directors of the fifth session of the Board of Directors, Ms. Wang Xiaoya, Mr. Li Bingquan, Mr. Yang Changsong and Mr. Li Wenfeng as the non-executive Directors of the fifth session of the Board of Directors, Ms. Jiang Bo, Mr. Dai Deming, Ms. Ye Mei and Mr. Ma Ho Fai as the independent non-executive Directors of the fifth session of the Board of Directors. The terms of office of the above-mentioned ten Directors of the fifth session of the Board of Directors shall commence from the date of approval of Director's qualifications of Mr. Li Wenfeng, Mr. Dai Deming, Ms. Ye Mei and Mr. Ma Ho Fai by the CBIRC and the implementation of the procedural requirements stipulated in the Articles of Association, and end on the expiration of the term of the fifth session of the Board of Directors. They may serve consecutive terms if they are re-elected upon the expiration of their terms of office.

From the date on which the fifth session of the Board of Directors takes office, Mr. Liu Xiaopeng will cease to be a non-executive Director, and Mr. Hao Yansu, Mr. Li Sanxi and Ms. Mok Kam Sheung will cease to be the independent non-executive Directors.

The above-mentioned candidates for independent non-executive Directors have respectively confirmed that they have fulfilled the independent elements as stipulated in Rule 3.13 of the Listing Rules. The Company considered that the above-mentioned candidates for independent non-executive Directors are independent pursuant to the guidelines on independence under the Listing Rules. The Nomination and Remuneration Committee of the Board of Directors has assessed and reviewed the independence of each of the candidates for independent non-executive Directors and considered that each of the candidates for independent non-executive Directors has satisfied the independence requirements.

The Nomination and Remuneration Committee of the Board of Directors is of the view that each of the candidates for independent non-executive Directors has the basic knowledge of the operation of a listed company, is familiar with the relevant laws, administrative regulations, rules and other regulatory documents, has the working experience required for laws, economics, finance, management or other working experience necessary for performing the duties as an independent non-executive Director, will properly perform the duties and responsibilities as an independent non-executive Director and make positive contributions to the development of the Company. Each of the above-mentioned candidates for independent non-executive Directors will also contribute to the diversity of the Board in various aspects, including age, cultural and educational background, professional experience, skills and knowledge, etc.

LETTER FROM THE BOARD

The biographical details and other relevant information of the above-mentioned candidates for Directors are set out in Appendix I to this supplemental circular.

The retiring non-executive Director Mr. Liu Xiaopeng and independent non-executive Directors Mr. Hao Yansu, Mr. Li Sanxi and Ms. Mok Kam Sheung of the fourth session of the Board of Directors confirm that they have no disagreement with the Board of Directors and there is no matter required to be brought to the attention of the Shareholders. The Board of Directors expressed its gratitude towards Mr. Liu Xiaopeng, Mr. Hao Yansu, Mr. Li Sanxi and Ms. Mok Kam Sheung for their contributions to the Company during their terms of office.

THE FIRST EXTRAORDINARY GENERAL MEETING OF 2023

The Company will convene the EGM at 9:30 a.m. on Friday, 3 March 2023 at the meeting room on 24th Floor, China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing, the PRC. The Revised Notice has been published by the Company on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chinare.com.cn) on 17 February 2023 and set out in this supplemental circular to notify Shareholders of the resolutions detailed in the Original Circular and this supplemental circular. The resolutions detailed in the Original Circular and the Original Notice dispatched by the Company on 13 January 2023 remain unchanged.

As disclosed in the Original Circular and the Original Notice, in order to determine the list of Shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from Wednesday, 1 February 2023 to Friday, 3 March 2023, both days inclusive, during which period no transfer of Shares will be effected. Holders of H shares and domestic Shares whose names appear on the register of members of the Company on Friday, 3 March 2023 shall be entitled to attend and vote at the EGM. For unregistered holders of H shares of the Company who intend to attend the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 31 January 2023 for registration.

The Revised Proxy Form for use at the EGM has also been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chinare.com.cn). If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying Revised Proxy Form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the Revised Proxy Form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish. If you intend to attend the EGM, you are required to complete and return the reply slip to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on or before Friday, 10 February 2023. The Revised Proxy Form is intended to be used for the resolutions specified in the Revised Notice.

LETTER FROM THE BOARD

If a Shareholder has not yet returned the proxy form dispatched to the Shareholders by the Company on 13 January 2023 (the “**Original Proxy Form**”) in accordance with the instructions printed thereon, and wishes to appoint a proxy to attend the EGM on his/her behalf, he/she is required to submit the Revised Proxy Form. In this case, the Shareholder shall not submit the Original Proxy Form.

If a Shareholder has already returned the Original Proxy Form to the Company in accordance with the instructions printed thereon, he/she should note that:

- (1) If the Revised Proxy Form is not returned by the Shareholder in accordance with the instructions printed thereon, the Original Proxy Form will be treated as a valid proxy form lodged by the Shareholder if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the EGM (including the additional proposed resolutions as set out in this supplemental circular and the Revised Notice).
- (2) If the Revised Proxy Form is returned by the Shareholder in accordance with the instructions printed thereon at or before 9:30 a.m. on Thursday, 2 March 2023, the Revised Proxy Form will be treated as a valid proxy form lodged by the Shareholder if duly completed.
- (3) If the Revised Proxy Form is returned by the Shareholder after the closing time (i.e. 9:30 a.m. on Thursday, 2 March 2023) set out in the Revised Notice, the Revised Proxy Form will be deemed invalid. It will not revoke the Original Proxy Form previously lodged by the Shareholder. The Original Proxy Form will be treated as a valid proxy form lodged by the Shareholder if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the EGM (including the additional proposed resolutions as set out in this supplemental circular and the Revised Notice).

All voting at the EGM will be conducted by poll.

LETTER FROM THE BOARD

RECOMMENDATION

The Board of Directors (including the independent non-executive Directors) considers that the resolutions set out in the accompanying Revised Notice are in the interests of the Company and the Shareholders as a whole and accordingly recommends the Shareholders to vote in favour of such resolutions to be proposed at the EGM.

By order of the Board of Directors
China Reinsurance (Group) Corporation
He Chunlei
Chairman

CANDIDATES FOR EXECUTIVE DIRECTORS

Mr. He Chunlei, born in April 1965, holds a doctoral degree in economics. He is currently the chairman of the Board of Directors and an executive director of the Company. Before joining the Company, Mr. He served in the Economic Research Institute of the Academy of Social Sciences of Shaanxi Province, and the economics post-doctorate mobile station of the Chinese Academy of Social Sciences. Mr. He served as deputy general manager of China Continent Property & Casualty Insurance Company Ltd. (“**China Continent Insurance**”), director and vice chairman of the board of directors, general manager, chairman of the board of directors of China Property and Casualty Reinsurance Company Ltd. and the chief executive officer of the international P&C reinsurance business of the Company. He also served as a director and the chairman of the board of directors of China Continent Insurance, a director of China Re Asset Management Company Ltd., a director and the chairman of the board of directors of China Life Reinsurance Company Limited and the vice president, a director, the executive vice president, the vice chairman and the president of the Company. He has concurrently been a non-executive director of Shanghai Insurance Exchange Company Limited, and the chairman of “Belt and Road” Reinsurance Community of the PRC and the chairman of China Nuclear Insurance Pool. Mr. He has been an executive director of the Company since February 2017.

Mr. Zhuang Qianzhi, born in January 1972, holds a doctoral degree in economics. He is a senior economist. He is currently the vice chairman of the Board of Directors and the vice president of the Company. Mr. Zhuang has been appointed as the president of the Company, and he shall officially perform his duties after his qualification as the president is approved by the CBIRC and the implementation of the procedural requirements stipulated in the Articles of Association. Before Mr. Zhuang officially performs his duties as the president, he shall act as the provisional person-in-charge acting on behalf of the president of the Company. 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 (“**SSE**”) (stock code: 601939) and listed on the Main Board of the Stock Exchange (stock code: 939)); 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 SSE, 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 an executive director of the Company since August 2021.

CANDIDATES FOR NON-EXECUTIVE DIRECTORS

Ms. Wang Xiaoya, born in November 1964, holds a doctoral degree in economics. She is a research fellow. Ms. Wang served as the chief and deputy director of the Research Bureau of the People's Bank of China, and a non-executive director of Industrial and Commercial Bank of China Limited (a company listed on the SSE (stock code: 601398) and listed on the Main Board of the Stock Exchange (stock code: 1398)). She is a non-executive director of Bank of China Limited (a company listed on the SSE (stock code: 601988) and listed on the Main Board of the Stock Exchange (stock code: 3988)), a member of the Academic Committee of the China Institute for Rural Studies of Tsinghua University, an invited researcher of the National Institute of Financial Research of Tsinghua University and a doctoral supervisor of Southwestern University of Finance and Economics. Ms. Wang has been a non-executive director of the Company since August 2019.

Mr. Li Bingquan, born in June 1972, holds a master's degree in business administration. He is a senior auditor. Before joining the Company, Mr. Li served as the cadre, deputy senior staff member, senior staff member and deputy director of general office of Jinan Resident Audit Office of the National Audit Office of the PRC; the head of the audit team of the general office of the board of supervisors/internal audit department, and the senior deputy manager and senior manager of the general office of the board of supervisors/internal audit department of China Investment Corporation. He is currently a managing director of Central Huijin Investment Ltd. Mr. Li has been a non-executive director of the Company since January 2022.

Mr. Yang Changsong, born in May 1966, is a university graduate. He is currently a second-level inspector of Tianjin Regulatory Bureau of the Ministry of Finance. Before joining the Company, Mr. Yang worked in the third division of Finance and Taxation Management of Tianjin Finance Bureau. Mr. Yang served as a staff member of the Chinese Enterprise Division in the Tianjin Finance Bureau under the Ministry of Finance, a staff member, deputy senior staff member and senior staff member of the first division of the Tianjin Commissioner Office under the Ministry of Finance, deputy director and director of the fourth division of the Tianjin Commissioner Office under the Ministry of Finance, director of the first division of the Tianjin Commissioner Office under the Ministry of Finance, director of the second business division of the Tianjin Commissioner Office under the Ministry of Finance, and deputy inspector of the Tianjin Commissioner Office under the Ministry of Finance. Mr. Yang has been a non-executive director of the Company since November 2022.

Mr. Li Wenfeng, born in October 1981, holds a master's degree in finance and is an auditor, an international certified internal auditor. Mr. Li served as a staff member and a deputy senior staff member of Jinan Resident Audit Office of the National Audit Office of the PRC; a staff member of Information and Post Audit Bureau of the National Audit Office of the PRC; the manager of the general office of the board of supervisors/internal audit department, the manager of the general office/general office of the board of directors, the senior deputy manager of the general office/general office of the board of directors/party committee office of China Investment Corporation; and the senior deputy manager of the Securities Institution Management Department/Insurance Institution Management Department and the senior deputy manager, senior manager of the Office of the Directly Managed Enterprises Leading

Group/Equity Management Department II of Central Huijin Investment Ltd. He is currently the director of Institution III of the Office of the Directly Managed Enterprises Leading Group/Equity Management Department II of Central Huijin Investment Ltd.

CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Jiang Bo, born in December 1955, holds a doctoral degree in economics. She is a senior accountant and a senior economist. Ms. Jiang was appointed as the chief financial officer and the chairman of the labour union of China Everbright Group Limited, a managing director, the vice president and the chief audit officer of China Everbright Bank Company Limited (a company listed on the SSE (stock code: 601818) and listed on the Main Board of the Stock Exchange (stock code: 6818)), a director of China Everbright Holdings Company Limited (Hong Kong), Sun Life Everbright Life Insurance Co., Ltd., Everbright Financial Holding Asset Management Co., Ltd., Shenyin & Wanguo Securities Co., Ltd., an independent non-executive director of China Shenhua Energy Company Limited (a company listed on the SSE (stock code: 601088) and listed on the Main Board of the Stock Exchange (stock code: 1088)) and an independent non-executive director of Sinopec Oilfield Service Corporation (a company listed on the SSE (stock code: 600871) and listed on the Main Board of the Stock Exchange (stock code: 1033)). She is currently an independent director of GuoDu Securities Co., Ltd. Ms. Jiang has been an independent non-executive director of the Company since December 2018.

Mr. Dai Deming, born in October 1962, holds a doctoral degree in economics. He is currently a professor of the Accounting Department of the School of Business of Renmin University of China, a doctoral supervisor, the vice chairman of Accounting Society of China and the vice chairman of Audit Society of Beijing. Mr. Dai had conducted post-doctorate research at Hitotsubashi University in Japan, and was recognized as a master in accounting at the department of finance. Mr. Dai served as the director of the Accounting Department of the School of Business of Renmin University of China, and successively served as an external supervisor of China Construction Bank Corporation (a company listed on the SSE (stock code: 601939) and listed on the Main Board of the Stock Exchange (stock code: 939)), an independent non-executive director of various companies including CSR Corporation Limited (currently known as CRRC Corporation Limited, a company listed on the SSE (stock code: 601766) and listed on the Main Board of the Stock Exchange (stock code: 1766)), China Zheshang Bank Co., Ltd. (a company listed on the SSE (stock code: 601916) and listed on the Main Board of the Stock Exchange (stock code: 2016)), Haier Smart Home Co., Ltd. (a company listed on the SSE (stock code: 600690), listed on the Frankfurt Stock Exchange (stock code: 690D) and listed on the Stock Exchange (stock code: 6690)) and CSC Financial Co., Ltd. (a company listed on the SSE (stock code: 601066) and listed on the Main Board of the Stock Exchange (stock code: 6066)), an external director of Angang Group Company Limited, an external director of China Iron & Steel Research Institute Group, and an external director of State Power Investment Corporation Limited. Mr. Dai currently serves as an independent director of Power Construction Corporation of China, Ltd. (a company listed on the SSE, stock code: 601669), Poly Developments and Holdings Group Co., Ltd. (a company listed on the SSE, stock code: 600048), China Great Wall Securities Co., Ltd. (a company listed on the Shenzhen Stock Exchange (the “SZSE”), stock code: 002939) and BOC Aviation Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2588).

Ms. Ye Mei, born in April 1966, holds a master's degree in public management. Ms. Ye is currently an independent director of Bekaert SA (a company listed on Euronext Brussels, stock code: BEKB) and an independent director of Jamieson (a company listed on Toronto Stock Exchange, stock code: JWEL). Ms. Ye served as the manager of the strategy department of E*TRADE Financial Corporation (currently known as E*TRADE from Morgan Stanley), a consultant and an external senior consultant of McKinsey & Company, a senior consultant of Eurazeo, an independent director of Shenyin & Wanguo Securities Co., Ltd., and an independent non-executive director of Shenwan Hongyuan Group Co., Ltd. (a company listed on the SZSE (stock code: 000166) and listed on the Main Board of the Stock Exchange (stock code: 6806)).

Mr. Ma Ho Fai, born in July 1951, completed the course for solicitors qualification examination at Chester Law School in the United Kingdom. He is currently a senior partner of Woo Kwan Lee & Lo. Mr. Ma was an independent non-executive director of Sun Hung Kai Properties Insurance Limited, an independent non-executive director of Goldbond Group Holdings Limited (formerly a company listed on the Main Board of the Stock Exchange, stock code: 172), an independent director of the Travel Industry Council of Hong Kong, a member of the Yunnan Provincial Committee of the Chinese People's Political Consultative Conference, a member of the Standard Working Hours Committee and a non-executive director of the Insurance Authority. He is concurrently a member of the board of trustees of Islamic Kasim Tuet Memorial College, the vice chairman of the Basic Law Institute, a member of the Election Committee for the Chief Executive of Hong Kong, the chairman of The Cantonese Opera Advancement Association Limited, a Hong Kong Special Administrative Region deputy to the National People's Congress, the chairman of Hong Kong History Research Foundation Limited (formerly known as Hong Kong Local Records Foundation Limited), an advisor to Our Hong Kong Foundation, the chairman of the election committee of the Hong Kong Football Association, a member of the arbitration panel appointed under the Labour Relations Ordinance, the chairman of the Protection of Wages on Insolvency Fund Board, the chairman of Association of China-Appointed Attesting Officers Limited, the chairperson of the Travel Industry Authority and an independent non-executive director of Asiaray Media Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1993). Mr. Ma is qualified as a solicitor and a civil celebrant in Hong Kong, a solicitor in England and Wales, Australian Capital Territory and Republic of Singapore and a China Appointed Attesting Officer.

Save as disclosed above, the above-mentioned candidates for Directors confirm that (1) they have not held any other directorships in other listed public companies in the past three years, and they do not hold any other major appointments or professional qualifications, (2) they do not hold any other position in the Company or any of its subsidiaries, (3) they do not have any relationships with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company and any of its subsidiaries, and (4) as at the date of this supplemental circular, they do not hold any interest in the Shares of the Company within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The above-mentioned candidates for Directors will enter into Director service contracts with the Company. During their terms of office, Mr. He Chunlei and Mr. Zhuang Qianzhi, as executive Directors, will receive remuneration in accordance with the relevant requirements of the Ministry of Finance. Their remuneration includes basic annual salary, performance-based annual salary and tenure incentive income, which shall be submitted to the shareholders' general meeting for approval after the end of each year. Ms. Wang Xiaoya, Mr. Li Bingquan, Mr. Yang Changsong and Mr. Li Wenfeng, as non-executive Directors, shall not receive any Director's remuneration from the Company. Ms. Jiang Bo, Mr. Dai Deming, Ms. Ye Mei and Mr. Ma Ho Fai, as independent non-executive Directors, will receive independent non-executive Directors' fees on a monthly basis. According to the current remuneration standard of the Company, the annual fee of each independent non-executive Director is RMB250,000 per year (before tax). Upon the establishment of the fifth session of the Board, should there be any adjustment to the fees of the independent non-executive Directors, such adjustment will be submitted to the shareholders' general meeting of the Company for consideration and disclosed in an announcement.

The above-mentioned candidates for Directors also confirm that there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to their appointments that needs to be brought to the attention of the Shareholders.



China Reinsurance (Group) Corporation

中國再保險(集團)股份有限公司

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

(Stock Code: 1508)

**REVISED NOTICE OF THE FIRST EXTRAORDINARY
GENERAL MEETING OF 2023**

REVISED NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of 2023 (the “**EGM**”) of China Reinsurance (Group) Corporation (the “**Company**”) will be held at the meeting room on 24th Floor, China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing, the PRC at 9:30 a.m. on Friday, 3 March 2023 for the purposes of considering, and if thought fit, approving the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the resolution on matters regarding remuneration of directors and supervisors of the Company for the year 2021
2. To consider and approve the resolutions on the election of directors of the fifth session of the board of directors
 - 2.1 To consider and approve the election of Mr. He Chunlei as an executive director of the fifth session of the board of directors
 - 2.2 To consider and approve the election of Mr. Zhuang Qianzhi as an executive director of the fifth session of the board of directors
 - 2.3 To consider and approve the election of Ms. Wang Xiaoya as a non-executive director of the fifth session of the board of directors
 - 2.4 To consider and approve the election of Mr. Li Bingquan as a non-executive director of the fifth session of the board of directors
 - 2.5 To consider and approve the election of Mr. Yang Changsong as a non-executive director of the fifth session of the board of directors
 - 2.6 To consider and approve the election of Mr. Li Wenfeng as a non-executive director of the fifth session of the board of directors

REVISED NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2023

- 2.7 To consider and approve the election of Ms. Jiang Bo as an independent non-executive director of the fifth session of the board of directors
- 2.8 To consider and approve the election of Mr. Dai Deming as an independent non-executive director of the fifth session of the board of directors
- 2.9 To consider and approve the election of Ms. Ye Mei as an independent non-executive director of the fifth session of the board of directors
- 2.10 To consider and approve the election of Mr. Ma Ho Fai as an independent non-executive director of the fifth session of the board of directors

SPECIAL RESOLUTION

- 3. To consider and approve the resolution on promotion and establishment of China Reinsurance Digital Technology Co., Ltd. by the Company

By order of the Board
China Reinsurance (Group) Corporation
He Chunlei
Chairman

Beijing, the PRC

17 February 2023

REVISED NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2023

Notes:

1. Closure of register of members and eligibility for attending and voting at the EGM

The register of members of the Company will be closed from Wednesday, 1 February 2023 to Friday, 3 March 2023, both days inclusive, during which period no transfer of shares will be effected. Holders of H shares and domestic shares whose names appear on the register of members of the Company on Friday, 3 March 2023 shall be entitled to attend and vote at the EGM. For unregistered holders of H shares of the Company who intend to attend the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 31 January 2023 for registration.

2. Proxy

A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company but must attend the EGM in person to represent the relevant shareholder. The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorized in writing. If the shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization document(s) must be notarized. In order to be valid, the revised proxy form dispatched to the shareholders of the Company on 17 February 2023 (the "**Revised Proxy Form**") together with the notarized power of attorney or other authorization document (if any) must be deposited at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for holders of H shares not less than 24 hours before the time fixed for the holding of the EGM (i.e. before 9:30 a.m. on Thursday, 2 March 2023) or any adjournment thereof (as the case may be). Completion and return of the Revised Proxy Form will not preclude a shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes.

If a shareholder has not yet returned the proxy form dispatched to shareholders by the Company on 13 January 2023 (the "**Original Proxy Form**") in accordance with the instructions printed thereon, and wishes to appoint a proxy to attend the EGM on his/her behalf, he/she is required to submit the Revised Proxy Form. In this case, the shareholder shall not submit the Original Proxy Form.

If a shareholder has already returned the Original Proxy Form to the Company in accordance with the instructions printed thereon, he/she should note that:

- (1) If the Revised Proxy Form is not returned by the shareholder in accordance with the instructions printed thereon, the Original Proxy Form will be treated as a valid proxy form lodged by the shareholder if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the EGM (including the additional proposed resolutions as set out in the supplemental circular and this revised notice).
- (2) If the Revised Proxy Form is returned by the shareholder in accordance with the instructions printed thereon at or before 9:30 a.m. on Thursday, 2 March 2023, the Revised Proxy Form will be treated as a valid proxy form lodged by the shareholder if duly completed.
- (3) If the Revised Proxy Form is returned by the shareholder after the closing time (i.e. 9:30 a.m. on Thursday, 2 March 2023) set out in this revised notice, the Revised Proxy Form will be deemed invalid. It will not revoke the Original Proxy Form previously lodged by the shareholder. The Original Proxy Form will be treated as a valid proxy form lodged by the shareholder if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the EGM (including the additional proposed resolutions as set out in the supplemental circular and this revised notice).

REVISED NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2023

3. Reply slip

Holders of H shares of the Company who intend to attend the EGM in person or by proxy should deposit the reply slip at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong respectively on or before Friday, 10 February 2023 by hand, by post or by fax.

4. Voting by poll

According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), any vote of shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands. As such, the resolutions set out in the revised notice of the EGM will be voted on by way of poll. Results of the poll voting will be published on the website of the Company (www.chinare.com.cn) and the HKExnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) in accordance with the Listing Rules.

5. Other business

The EGM is expected to last for half a day. Shareholders or their proxies attending the EGM (and any adjournment thereof) shall produce their identity documents. Shareholders or their proxies attending the EGM shall be responsible for their own traveling and accommodation expenses.