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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 COMPLETION OF THE ISSUANCE OF THE
CAPITAL SUPPLEMENTARY BONDS OF CHINA RE P&C

Reference is made to the announcement of China Reinsurance (Group) Corporation (the “**Company**”) dated 20 April 2023 in relation to the approvals for the issuance of the capital supplementary bonds of China Property and Casualty Reinsurance Company Ltd. (“**China Re P&C**”), a subsidiary of the Company.

China Re P&C has successfully issued the capital supplementary bonds with a total principal amount of RMB4 billion publicly in the National Interbank Bond Market. The capital supplementary bonds issued are ten-year fixed-rate bonds, with an annual coupon rate of 3.45% for the first five years, and China Re P&C has conditional redemption rights at the end of the fifth year. In the event that China Re P&C does not exercise the redemption rights, the annual coupon rate of the capital supplementary bonds will be 4.45% in the remaining five years.

The funds raised by the issuance of capital supplementary bonds will be used to supplement the capital of China Re P&C in accordance with the applicable laws and regulatory approvals so as to improve its solvency and support the sustainable and steady development of its business.

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

Beijing, the PRC, 2 May 2023

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 Ms. Wang Xiaoya, Mr. Liu Xiaopeng, Mr. Li Bingquan and Mr. Yang Changsong, and the independent non-executive directors of the Company are Mr. Hao Yansu, Mr. Li Sanxi, Ms. Mok Kam Sheung and Ms. Jiang Bo.

* *Upon the approval at the Company's first extraordinary general meeting of 2023, Mr. Li Wenfeng, Mr. Dai Deming, Ms. Ye Mei and Mr. Ma Ho Fai have been appointed as directors of the Company. They will officially perform their duties after their qualifications as directors are approved by the China Banking and Insurance Regulatory Commission and the implementation of the procedural requirements stipulated in the articles of association of the Company.*