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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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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)

SUPPLEMENTAL CIRCULAR
ELECTION OF MS. JIA XIANGXIANG AND MR. ZHOU ZHENG
AS NON-EXECUTIVE DIRECTORS OF
THE FIFTH SESSION OF THE BOARD OF DIRECTORS
AND
REVISED NOTICE OF THE FIRST EXTRAORDINARY
GENERAL MEETING OF 2024

This supplemental circular should be read in conjunction with the circular (the “**Original Circular**”) and the notice (the “**Original Notice**”) of the Company dated 18 January 2024 dispatched to Shareholders in relation to the EGM.

The EGM of China Reinsurance (Group) Corporation will be held by way of on-site meeting at the meeting room on 24th Floor, China Re Building, No.11 Jinrong Avenue, Xicheng District, Beijing, the PRC at 2:30 p.m. on Monday, 4 March 2024. The revised notice of the EGM is set out on pages 7 to 9 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 2:30 p.m. on Sunday, 3 March 2024) 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 18 January 2024) in accordance with the instructions printed thereon on or before Friday, 9 February 2024. 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.

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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 the Company as adopted at the shareholders’ meeting held on 26 June 2015, 24 October 2017, 28 June 2018, 27 June 2023, and approved by the former China Banking and Insurance Regulatory Commission on 9 July 2015, 2 March 2016 and 16 January 2019 and by the National Administration of Financial Regulation on 29 January 2024
“Board” or “Board of Directors”	the board of directors of the Company
“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 2024 of the Company to be held by way of on-site meeting at the meeting room on 24th Floor, China Re Building, No.11 Jinrong Avenue, Xicheng District, Beijing, the PRC at 2:30 p.m. on Monday, 4 March 2024
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong 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
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share 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)
“SSE”	Shanghai Stock Exchange
“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 liability 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. Yang Changsong

Mr. Li Wenfeng

Independent non-executive Directors:

Ms. Jiang Bo

Mr. Dai Deming

Ms. Ye Mei

Registered office and headquarters:

No.11 Jinrong Avenue

Xicheng District

Beijing

PRC

Principal place of business in Hong Kong:

Room 1618

Sun Hung Kai Centre

30 Harbour Road

Wan Chai

Hong Kong

8 February 2024

To the Shareholders

SUPPLEMENTAL CIRCULAR
ELECTION OF MS. JIA XIANGXIANG AND MR. ZHOU ZHENG
AS NON-EXECUTIVE DIRECTORS OF THE FIFTH SESSION OF
THE BOARD OF DIRECTORS
AND
REVISED NOTICE OF THE FIRST EXTRAORDINARY
GENERAL MEETING OF 2024

INTRODUCTION

Reference is made to the Original Circular and the Original Notice of the Company dated 18 January 2024 dispatched to the Shareholders in relation to the EGM.

The purpose of this supplemental circular is to provide you 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 MS. JIA XIANGXIANG AND MR. ZHOU ZHENG AS NON-EXECUTIVE DIRECTORS OF THE FIFTH SESSION OF THE BOARD OF DIRECTORS

Ordinary resolutions will be proposed at the EGM for Shareholders to consider and approve the election of Ms. Jia Xiangxiang and Mr. Zhou Zheng as non-executive 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 Ms. Jia Xiangxiang and Mr. Zhou Zheng as the non-executive Directors of the fifth session of the Board of Directors for a term of office commencing from the date on which their qualifications as Directors are approved by the National Administration of Financial Regulation and the performance of the procedural requirements set out in the Articles of Association and ending on the expiration of the term of the fifth session of the Board. They may serve consecutive terms if they are re-elected upon expiration of their terms of office. Meanwhile, the Board also considered and approved the “Resolution on Adjusting the Members of the Relevant Specialised Committees of the Fifth Session of the Board of the Company” and, due to work requirement, Ms. Jia Xiangxiang has been nominated as a member and the vice chairlady of the Audit Committee, a member of the Nomination and Remuneration Committee, and a member of the Risk Management Committee of the fifth session of the Board, while Mr. Zhou Zheng has been nominated as a member of the Strategy and Investment Committee, and a member and the vice chairman of the Related-Party Transactions Control Committee of the fifth session of the Board, effective from the date on which they duly perform their duties as Directors.

Biographical details and other related information of Ms. Jia Xiangxiang and Mr. Zhou Zheng are as follows:

Ms. Jia Xiangxiang, born in March 1972, holds a master’s degree in business administration. Before joining the Company, Ms. Jia served as a foreign currency cashier at the operating department of Shaanxi provincial branch of Bank of China Limited (a company listed on the SSE, stock code: 601988; a company listed on the Main Board of the Hong Kong Stock Exchange, stock code: 3988), an accountant of SanHe American International Inc. (美國盛禾國際有限責任公司), an audit manager of Sy, Lee, Sipe & Watt, LLP (思李賽普懷茲會計師事務所), the chief financial officer of Honnotex Corporation (漢諾德斯有限責任公司), an audit manager of Deloitte Touche Tohmatsu Certified Public Accountants LLP Beijing Branch, an audit partner of the audit department of Zhongrui Yuehua Certified Public Accountants LLP, and the leader and a senior manager of the expense management group of the finance department of China Investment Corporation. She currently serves as a designated director (managing director) of Central Huijin Investment Ltd.

LETTER FROM THE BOARD

Mr. Zhou Zheng, born in November 1980, holds a doctoral degree in economics. Before joining the Company, Mr. Zhou served as an employee and a manager of the general department, a manager of the equity management department for Everbright, an employee, a second-level employee, a second-level manager, a first-level manager and a senior deputy manager of the general department, a senior deputy manager (during which he concurrently served as the deputy president of Beijing Xicheng branch of China Everbright Bank Company Limited (a company listed on the SSE, stock code: 601818; a company listed on the Main Board of the Hong Kong Stock Exchange, stock code: 6818) and a senior manager of the general management department/the second department of banking institutional management, the director and a senior manager of the equity management department for China Development Bank of the general management department/the second department of banking institutional management, and the director and a senior manager of the equity management department for CDB/Sinosure of the first department of equity management of Central Huijin Investment Ltd. He currently serves as a designated director (managing director) of Central Huijin Investment Ltd., and concurrently serves as a supervisor assigned to China Export & Credit Insurance Corporation by Central Huijin Investment Ltd.

Save as disclosed above, Ms. Jia Xiangxiang and Mr. Zhou Zheng confirm that: (1) they have not held any directorships in other listed 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 positions 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 or any of its subsidiaries; and (4) as of 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 Securities and Futures Ordinance of Hong Kong.

Ms. Jia Xiangxiang and Mr. Zhou Zheng will enter into director's service contracts with the Company. During their terms of office, Ms. Jia Xiangxiang and Mr. Zhou Zheng shall not receive any director's remuneration from the Company.

Ms. Jia Xiangxiang and Mr. Zhou Zheng also confirm that there is no other information that needs 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.

THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

The Company will convene the EGM in the form of an on-site meeting at 2:30 p.m. on Monday, 4 March 2024 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 8 February 2024 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 18 January 2024 remain unchanged.

LETTER FROM THE BOARD

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 Saturday, 3 February 2024 to Monday, 4 March 2024, 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 Monday, 4 March 2024 shall be entitled to attend and vote at the EGM. For unregistered holders of H Shares 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 Friday, 2 February 2024 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, 9 February 2024. The Revised Proxy Form is intended to be used for the resolutions specified in the Revised Notice.

If a Shareholder has not yet returned the proxy form dispatched to the Shareholders by the Company on 18 January 2024 (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).

LETTER FROM THE BOARD

- (2) If the Revised Proxy Form is returned by the Shareholder in accordance with the instructions printed thereon at or before 2:30 p.m. on Sunday, 3 March 2024, 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. 2:30 p.m. on Sunday, 3 March 2024) 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.

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
China Reinsurance (Group) Corporation
He Chunlei
Chairman



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)

**REVISED NOTICE OF THE FIRST EXTRAORDINARY
GENERAL MEETING OF 2024**

REVISED NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of 2024 (the “EGM”) of China Reinsurance (Group) Corporation (the “Company”) will be held as an on-site meeting at the meeting room on 24th Floor, China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing, the PRC at 2:30 p.m. on Monday, 4 March 2024 for the purposes of considering, and if thought fit, approving the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the resolutions on the election of Ms. Jia Xiangxiang and Mr. Zhou Zheng as non-executive directors of the fifth session of the board of directors
 - 1.1 To consider and approve the election of Ms. Jia Xiangxiang as a non-executive director of the fifth session of the board of directors
 - 1.2 To consider and approve the election of Mr. Zhou Zheng as a non-executive director of the fifth session of the board of directors
2. To consider and approve the resolution on matters regarding remuneration of directors and supervisors of the Company for the year 2022

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

Beijing, the PRC
8 February 2024

REVISED NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

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 Saturday, 3 February 2024 to Monday, 4 March 2024, 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 Monday, 4 March 2024 shall be entitled to attend and vote at the EGM. For unregistered holders of H shares of the Company who intend to attend and vote at 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 Friday, 2 February 2024 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 published by the Company on 8 February 2024 (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 2:30 p.m. on Sunday, 3 March 2024) 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 18 January 2024 (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 2:30 p.m. on Sunday, 3 March 2024, 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. 2:30 p.m. on Sunday, 3 March 2024) 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 2024

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, 9 February 2024 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.