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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)

POLL RESULTS OF 2023 ANNUAL GENERAL MEETING PAYMENT OF FINAL DIVIDEND AND CHANGE OF AUDITORS

POLL RESULTS OF 2023 ANNUAL GENERAL MEETING

China Reinsurance (Group) Corporation (the “Company”) announces that the 2023 annual general meeting (the “AGM”) of the Company was held on 28 June 2024, at which the resolutions set out in the notice of the AGM of the Company dated 7 June 2024 were voted on by poll and passed. For the details of the resolutions considered at the AGM, Shareholders may refer to the circular of the AGM of the Company dated 7 June 2024 (the “Circular”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular. The poll results are set out below:

ORDINARY RESOLUTIONS		Number of votes and percentage of the total voting shares at the meeting (%)		
		For	Against	Abstain
1	To consider and approve the report of the board of directors for the year 2023	37,126,924,915 99.951020%	9,510,557 0.025604%	8,683,000 0.023376%
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
2	To consider and approve the report of the board of supervisors for the year 2023	37,126,924,915 99.951020%	11,510,557 0.030988%	6,683,000 0.017992%
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
3	To consider and approve the final financial accounts report for the year 2023	37,126,924,915 99.951020%	9,510,557 0.025604%	8,683,000 0.023376%
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
4	To consider and approve the profit distribution plan for the year 2023	37,142,358,472 99.992570%	760,000 0.002046%	2,000,000 0.005384%
	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			

ORDINARY RESOLUTIONS		Number of votes and percentage of the total voting shares at the meeting (%)		
		For	Against	Abstain
5	To consider and approve the investment budget for fixed assets for the year 2024	37,142,358,472 99.992570%	760,000 0.002046%	2,000,000 0.005384%
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
6	To consider and approve the 2024-2026 three-year rolling capital plan	37,142,358,472 99.992570%	760,000 0.002046%	2,000,000 0.005384%
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
7	To consider and approve the engagement of statutory financial reporting auditors and related fees for the year 2024	37,131,400,660 99.963070%	13,717,812 0.036930%	0 0.000000%
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
8	To consider and approve the external donations for the year 2024	37,142,358,472 99.992570%	2,760,000 0.007430%	0 0.000000%
As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
AS REPORTING DOCUMENTS				
1	To review the performance report of the directors for the year 2023	N/A	N/A	N/A
2	To review the performance report of the independent directors for the year 2023	N/A	N/A	N/A
3	To review the evaluation report of the performance of the board of supervisors for the year 2023	N/A	N/A	N/A
4	To review the report on the overall related-party transactions and the evaluation of internal transactions for the year 2023	N/A	N/A	N/A
5	To review the review and analysis of solvency for the year 2023	N/A	N/A	N/A

The total number of Shares entitling the Shareholders to attend and vote for or against the resolutions or abstain from voting at the AGM was 42,479,808,085 Shares, which was the total number of issued Shares of the Company as at the date of the AGM. Shareholders and authorised proxies holding an aggregate of 37,145,118,472 Shares were present at the AGM.

8 out of the 9 existing Directors of the Company attended the AGM in person.

No party has stated its intention in the Circular to vote against any resolution or abstain from voting at the AGM. To the best knowledge, information and belief of the Directors, there was no restriction on any Shareholder casting votes on any of the proposed resolutions at the AGM. There was no Share entitling the Shareholders to attend the AGM but abstain from voting in favour of the resolutions at the AGM under Rule 13.40 of the Listing Rules, and no Shareholders were required to abstain from voting on any of the resolutions at this meeting under the Listing Rules. The holding of the AGM complied with the relevant laws and regulations of the PRC, the Listing Rules, and the Articles of Association. Computershare Hong Kong Investor Services Limited, the Company's H share registrar, was appointed as the scrutineer for the voting at the AGM.

PAYMENT OF FINAL DIVIDEND

The resolution in relation to the profit distribution plan for the year 2023 was duly approved by the Shareholders at the AGM. For the full text of the resolution, please refer to the Circular.

The Company will distribute the 2023 Final Dividend on Friday, 23 August 2024 to the Shareholders whose names appear on the share register of members of the Company on Wednesday, 10 July 2024. The 2023 Final Dividend is denominated and declared in RMB, which is RMB0.042 per Share (tax inclusive). The total cash dividend to be distributed amounts to RMB1.784 billion, of which the dividend for the domestic Shareholders will be paid in Renminbi and the dividend for H Shareholders will be paid in Hong Kong dollars. The exchange rate is HK\$1 = RMB0.912496, which is the average central parity rate of Hong Kong dollars to Renminbi on the interbank foreign exchange market as announced on the China Foreign Exchange Trade System authorised by the People's Bank of China for the five business days prior to the date of the AGM (including 28 June 2024). Accordingly, the amount of the final dividend per H Share is HK\$0.046028 (tax inclusive).

For determining the entitlement of the Shareholders to the 2023 Final Dividend, the register of members of the Company will be closed from Friday, 5 July 2024 to Wednesday, 10 July 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be entitled to the 2023 Final Dividend, unregistered H Shareholders must deposit the transfer documents 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 Thursday, 4 July 2024.

ARRANGEMENTS FOR WITHHOLDING AND PAYMENT OF INCOME TAX ON DIVIDEND

Pursuant to the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得稅法》), the Implementation Regulations of the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得稅法實施條例》), the Notice of the State Taxation Administration on the Questions Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發〔1993〕045 號文件廢止後有關個人所得稅徵管問題的通知》(國稅函〔2011〕348 號)) and other relevant laws and regulations and regulatory documents, the Company shall, as a withholding agent, withhold and pay individual income tax for the individual holders of H Shares in respect of the 2023 Final Dividend to be distributed to them. However, the individual holders of H Shares may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries (regions) in which the individual holders of H Shares are domiciled and the tax arrangements between Mainland China and Hong Kong (or Macau). In this regard, the Company will implement the following arrangements in relation to the withholding and payment of individual income tax on the dividend for the individual holders of H Shares:

- For individual holders of H Shares who are Hong Kong or Macau residents or whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H Shares in the distribution of the dividend.
- For individual holders of H Shares whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H Shares in the distribution of the dividend.

- For individual holders of H Shares whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty in the distribution of the dividend.
- For individual holders of H Shares whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 20%, or a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual holders of H Shares in the distribution of the dividend.

If individual holders of H Shares consider that the tax rate adopted by the Company for the withholding and payment of individual income tax on their behalf is not the same as the tax rate stipulated in any tax treaties between the PRC and the countries (regions) in which they are domiciled, they should notify, and submit letters of entrustment and all application and relevant proving materials showing that they are residents of countries (regions) which have entered into tax treaties with the PRC to, the H share registrar of the Company, Computershare Hong Kong Investor Services Limited. The Company will then submit the above documents to competent tax authorities which will proceed with the subsequent tax related treatments. If individual holders of H Shares do not provide the Company with the relevant proving materials, they could go through the relevant procedures on their own or by attorney in accordance with the relevant provisions. The Company assumes no responsibility for and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual holders of H Shares or any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual holders of H Shares or any disputes over the withholding mechanism or arrangements.

For non-resident enterprise holders of H Shares, the Company will withhold and pay enterprise income tax at the tax rate of 10% for such holders of H Shares pursuant to the Notice on the Issues Concerning Withholding and Payment of the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Who Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外 H 股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函〔2008〕897 號)) promulgated by the State Taxation Administration.

The cash dividends for the investors of H Shares of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be paid in RMB. Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅〔2014〕81 號)) and the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅〔2016〕127 號)), for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the H share companies shall withhold individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The H share companies will not withhold the income tax of dividends received by domestic enterprise investors from investing in the shares of the H shares companies through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and those domestic enterprise investors shall report and pay the relevant tax themselves.

The record date and the date of distribution of cash dividends and other time arrangements for the southbound investors of Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be the same as those for the holders of H Shares.

Should the holders of H Shares have any doubt in relation to the aforesaid arrangements, they are recommended to consult their tax advisors for the relevant tax effects in mainland China, Hong Kong and other countries (regions) on the possession and disposal of the H Shares.

CHANGE OF AUDITORS

Reference is made to the announcement of the Company dated 23 November 2023 (the “**Announcement**”) in relation to the proposed change of auditors of the Company. In accordance with the relevant requirements of the Administrative Measures for the Election and Appointment of Accounting Firms by State-owned Financial Enterprises (《國有金融企業選聘會計師事務所管理辦法》) (Cai Jin [2020] No. 6) issued by the Ministry of Finance of the People’s Republic of China, which stipulates that a state-owned financial enterprise shall not consecutively engage the same auditor for more than eight years, as PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers (collectively, “**PwC**”), being the current domestic and overseas auditors of the Company, respectively, have served as the auditors of the Company for a consecutive period that will exceed the prescribed time limit under the above requirements, they need to be changed. In order to comply with the above requirements, the Company has reached a mutual understanding with PwC on the change of auditors, and launched a tender for the new auditors on 30 October 2023. PwC has retired as the auditors of the Company following the conclusion of the AGM. The Company has communicated with PwC in relation to the change of auditors, and has been informed that PwC has no disagreements as to the change of auditors. PwC has confirmed that there are no disagreements between PwC and the Company, and there are no matters that need to be brought to the attention of the Shareholders in relation to its retirement. The Board has confirmed that there are no other matters in respect of the change of auditors that need to be brought to the attention of the Shareholders.

As set out in the Announcement, the Board proposed to appoint KPMG Huazhen LLP and KPMG LLP as the domestic and overseas auditors of the Company respectively for the year 2024. The Company has approved the appointment of KPMG Huazhen LLP and KPMG LLP as the domestic and overseas auditors of the Company respectively for the year 2024 at the AGM, the service term of which started from the date of the approval at the AGM until the date of the conclusion of the 2024 annual general meeting of the Company.

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

Beijing, the PRC, 28 June 2024

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. Yang Changsong, Ms. Jia Xiangxiang and Mr. Zhou Zheng, and the independent non-executive directors of the Company are Ms. Jiang Bo, Mr. Dai Deming and Ms. Ye Mei.