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CHINA RE

## **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)

### **ANNOUNCEMENT PROPOSED CHANGE OF AUDITORS**

This announcement is made by the board of directors (the “**Board**”) of China Reinsurance (Group) Corporation (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In accordance with the relevant requirements of the Administrative Measures on Tendering Procedures for the Election and Appointment of Accounting Firms by Financial Enterprises (Provisional) (《金融企業選聘會計師事務所招標管理辦法(試行)》) (Cai Jin [2010] No. 169) issued by the Ministry of Finance of the People's Republic of China and the Financial and Accounting Work Standards for Insurance Companies (《保險公司財會工作規範》) (Bao Jian Fa [2012] No. 8) issued by the China Insurance Regulatory Commission in relation to the service term of auditors continuously engaged by an insurance company, the continuous service term of KPMG Huazhen LLP and KPMG LLP (collectively, “**KPMG**”), the current domestic and overseas auditors of the Company, respectively, will exceed the prescribed time limit under the above requirements. In order to comply with the above requirements, the Company has reached a mutual understanding with KPMG on the non-renewal of their appointment.

The Board hereby announces that KPMG will retire as the auditors of the Company upon expiration of their terms of office with effect from the conclusion of the 2015 annual general meeting of the Company, and will not be re-elected. The Board proposes to appoint PricewaterhouseCoopers Zhong Tian LLP and

PricewaterhouseCoopers as the domestic and overseas auditors of the Company, respectively, for the year 2016 with the total auditing fees of RMB7.8 million. Such proposed appointment of auditors is subject to the approval at the 2015 annual general meeting of the Company.

KPMG has confirmed that there are no matters that need to be brought to the attention of the shareholders of the Company in relation to their 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 of the Company.

A circular containing, among other things, details of the proposed change of auditors, together with a notice convening the 2015 annual general meeting of the Company, will be dispatched to shareholders of the Company in due course.

On behalf of the Board  
**China Reinsurance (Group) Corporation**  
**Li Peiyu**  
*Chairman*

Beijing, the PRC, 22 January 2016

*As at the date of this announcement, the executive directors are Mr. Li Peiyu, Mr. Wang Pingsheng, Mr. Zhang Hong and Mr. Ren Xiaobing, the non-executive directors are Ms. Lu Xiuli and Mr. Shen Shuhai, and the independent non-executive directors are Ms. Wang Jun, Mr. Hao Yansu, Mr. Li Sanxi and Ms. Mok Kam Sheung.*