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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 company incorporated in the People's Republic of China)

(Stock Code: 1508)

**CHANGE OF JOINT COMPANY SECRETARIES
WAIVER FROM STRICT COMPLIANCE WITH RULE 3.28
AND RULE 8.17 OF THE LISTING RULES
CHANGE OF AUTHORISED REPRESENTATIVE**

CHANGE OF JOINT COMPANY SECRETARIES

The board of directors (the “**Board**”) of China Reinsurance (Group) Corporation (the “**Company**”) hereby announces that due to change of their work commitment, Ms. Yu Qing (“**Ms. Yu**”) and Ms. Mok Ming Wai (“**Ms. Mok**”) will cease to be the joint company secretaries of the Company with effect from 27 April 2017. Ms. Yu and Ms. Mok have confirmed that they have no disagreement with the Board and there is no other matter relating to their resignations that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation to Ms. Yu and Ms. Mok for their contributions to the Company’s development during their tenures in office as the joint company secretaries.

The Board is also pleased to announce that Ms. Zhu Xiaoyun (“**Ms. Zhu**”) and Ms. Ng Sau Mei (“**Ms. Ng**”) have been appointed as the joint company secretaries of the Company with effect from 27 April 2017.

The detailed biographies of Ms. Zhu and Ms. Ng are set out below:

Ms. Zhu Xiaoyun was born in August 1975 and is an economist. From July 1998 to August 2003, Ms. Zhu consecutively served as a staff member of international business department in PICC Reinsurance Company Limited, a staff member and the deputy principal staff member of international business department and the principal staff member of the general office in China Reinsurance Company. From August 2003 to October 2007, Ms. Zhu consecutively served as the principal staff member, deputy divisional head and divisional head of general office of the China Reinsurance (Group) Company. From October 2007 to April 2009, Ms. Zhu served as the divisional head of general office in the Company. From April 2009 to May 2013, Ms. Zhu served as the deputy head of office of the Board of the Company. From May 2013 to August 2016, Ms. Zhu consecutively served as deputy head and head of general office in the Company. Since August

2016, Ms. Zhu has served as the head of general office (party committee office) of the Company. During the above-mentioned period, Ms. Zhu also served as a director in Huatai Insurance Agency and Consultant Service Limited from November 2011 to April 2014 and she has served as a director of China Insurance Media Company Ltd. since May 2014. Ms. Zhu did not hold any directorship in any other listed companies during the past three years. Ms. Zhu graduated from Capital University of Economics and Business in China and obtained a Bachelor's Degree in Insurance, and graduated from the University of International Business and Economics in China and obtained a Master's Degree in Finance.

Ms. Ng is a senior manager of the Listing Services Department of KCS Hong Kong Limited (a global enterprise service provider). Ms. Ng has over 16 years of professional experience in the company secretarial field and is responsible for provision of corporate secretarial and compliance services to listed company clients. Ms. Ng obtained a Bachelor's Degree in Laws from City University of Hong Kong and is an associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the UK. Ms. Ng has extensive knowledge and experience in corporate governance and compliance matters for listed companies and currently serves as joint company secretary of several listed companies on the main board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), including COSCO SHIPPING Development Co., Ltd. (stock code: 2866) and Beijing Digital Telecom Co., Ltd. (stock code: 6188), and is responsible for the corporate secretarial matters of several listed companies on the main board of the Stock Exchange, including New China Life Insurance Company Ltd. (stock code: 1336) and China Development Bank Financial Leasing Co., Ltd. (stock code: 1606).

WAIVER FROM STRICT COMPLIANCE WITH RULE 3.28 AND RULE 8.17 OF THE LISTING RULES

Ms. Zhu does not currently possess the qualifications of company secretary as required under Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). Therefore, the Company has appointed Ms. Ng (who currently possesses the qualifications of company secretary as required under Rules 3.28 and 8.17 of the Listing Rules) as a joint company secretary of the Company. She will also provide assistance to Ms. Zhu to help her obtain the relevant experience (as required under Note 2 to Rule 3.28 of the Listing Rules) and discharge her functions as the company secretary.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the date of appointment of Ms. Zhu as a joint company secretary of the Company (the "**Waiver Period**") on the conditions that (i) Ms. Zhu will be assisted by Ms. Ng during the Waiver Period, this waiver will be revoked immediately if and when Ms. Ng ceases to provide assistance to Ms. Zhu in discharging her duties as company secretary; (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that after the end of the Waiver Period, the Company is able to demonstrate that Ms. Zhu can satisfy Rule 3.28 of the Listing Rules after having the benefit of Ms. Ng's assistance such that a further waiver will not be necessary; and (iii) the Company will disclose details of the waiver, including reasons for the waiver and the waiver conditions, by way of an announcement.

The Board would like to express its welcome to Ms. Zhu and Ms. Ng for taking up the appointments.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that Ms. Yu will cease to be the authorised representative of the Company (as defined under Rule 3.05 of Listing Rules) (the “**Authorised Representative**”) and Ms. Ng is appointed as the Authorised Representative, with effect from 27 April 2017.

On behalf of the Board
China Reinsurance (Group) Corporation
Yuan Linjiang
Chairman

Beijing, China, 27 April 2017

As at the date of this announcement, the executive directors are Mr. Yuan Linjiang, Mr. Wang Pingsheng, Mr. He Chunlei 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.