中再集团

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 ON ESTIMATED DECREASE IN RESULTS FOR THE FIRST HALF YEAR OF 2018

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2) of the Listing Rules.

Based on the preliminary estimates made by the Company, it is estimated that the net profit attributable to the equity shareholders of the parent company for the first half year of 2018 may decrease by approximately 22% as compared to the corresponding period for the year 2017. The preliminary estimates of the Company for the first half year of 2018 set out in this announcement have not been audited or reviewed by the Company's auditors. Details of the financial information of the Company for the first half year of 2018 will be disclosed in the 2018 interim results announcement and the 2018 interim report of the Company.

The Company's shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by China Reinsurance (Group) Corporation (the "**Company**") pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

I. ESTIMATED RESULTS DURING THIS PERIOD

1. Period of Estimated Results: 1 January 2018 to 30 June 2018.

2. Estimated Results: based on the preliminary estimates made by the Company, it is estimated that the net profit attributable to the equity shareholders of the parent company for the first half year of 2018 may decrease by approximately 22% as compared to the corresponding period for the year 2017.

3. The estimated results have not been audited or reviewed by the Company's auditors.

II. RESULTS OF THE CORRESPONDING PERIOD FOR THE YEAR 2017

1. Net profit attributable to the equity shareholders of the parent company: RMB2,954 million

2. Earnings per share (basic and diluted): RMB0.07

III. MAJOR REASONS FOR THE ESTIMATED DECREASE IN RESULTS

The decrease in results of the Company for the first half year of 2018 was mainly due to the following reasons: (i) we recorded relatively higher financial results for the first half year of 2017 resulting from the one-off gain of RMB727 million on the disposal of investment property (Shanghai World Plaza); (ii) the underwriting profits decreased to some extent as a result of the fierce competition in the insurance market and increase in cost.

IV. OTHER INFORMATION

The board of directors of the Company would like to remind the Company's shareholders and potential investors that the above estimated decrease in results of the Company for the first half year of 2018 is only preliminary estimate of the Company, which is subject to further examination and has not been audited or reviewed by the Company's auditors. If the future examination results differ materially from this announcement on estimated decrease in results, the Company will provide updates in a timely manner. Details of the financial information of the Company for the first half year of 2018 will be disclosed in the 2018 interim results announcement and the 2018 interim report of the Company.

The Company's shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Beijing, the PRC, 31 July 2018

As at the date of this announcement, the executive directors of the Company are Mr. Yuan Linjiang, Mr. He Chunlei and Mr. Ren Xiaobing, the non-executive directors of the Company are Ms. Lu Xiuli and Mr. Shen Shuhai, and the independent non-executive directors of the Company are Mr. Hao Yansu, Mr. Li Sanxi, Ms. Mok Kam Sheung and Ms. Jiang Bo.*

* *The appointment of Ms. Jiang Bo will become effective upon the approval of her qualification as a director by the China Banking and Insurance Regulatory Commission and the implementation of the procedural requirements set out by the Articles of Association of the Company.*