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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 INCREASE IN RESULTS FOR THE FIRST HALF YEAR OF 2019

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 2019 may increase by approximately 35% to 45% as compared to the corresponding period for the year 2018. The preliminary estimates of the Company for the first half year of 2019 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 2019 will be disclosed in the 2019 interim results announcement and the 2019 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 2019 to 30 June 2019.

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 2019 may increase by approximately 35% to 45% as compared to the corresponding period for the year 2018.

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

II. RESULTS OF THE CORRESPONDING PERIOD FOR THE YEAR 2018

1. Net profit attributable to the equity shareholders of the parent company: RMB2,331 million

2. Earnings per share (basic and diluted): RMB0.05

III. MAJOR REASONS FOR THE INCREASE IN RESULTS

The increase in results of the Company for the first half year of 2019 was mainly due to the increase in investment income and underwriting profits as compared to the corresponding period of last year as well as the inclusion of income from Chaucer* during the period.

IV. OTHER INFORMATION

The board of directors of the Company would like to remind the Company's shareholders and potential investors that the above announcement on the estimated increase in results of the Company for the first half year of 2019 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 increase 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 2019 will be disclosed in the 2019 interim results announcement and the 2019 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, 2 August 2019

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. Wen Ning, and the independent non-executive directors of the Company are Mr. Hao Yansu, Mr. Li Sanxi, Ms. Mok Kam Sheung and Ms. Jiang Bo.

* *It refers to China Re International Holdings Limited, Chaucer Insurance Company Designated Activity Company and China Re Australia HoldCo Pty Ltd.*