
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in China Reinsurance (Group) Corporation, you should at once hand this circular, the accompanying proxy form and reply slip to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**ELECTION OF MS. XIONG LIANHUA
AS A SUPERVISOR OF THE COMPANY
MATTERS REGARDING REMUNERATION OF RELEVANT DIRECTORS
AND SUPERVISORS OF THE COMPANY FOR THE YEAR 2019
AND
NOTICE OF THE FIRST EXTRAORDINARY
GENERAL MEETING OF 2021**

The EGM of China Reinsurance (Group) Corporation will be held at the meeting room on 24th Floor, China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing, the PRC at 9:30 a.m. on Tuesday, 20 April 2021. The notice of the EGM is set out on pages 10 to 11 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM (i.e. before 9:30 a.m. on Monday, 19 April 2021) or any adjournment thereof (as the case may be).

If you intend to attend the EGM in person or by proxy, you are required to complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before Wednesday, 31 March 2021. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

2 March 2021

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“Articles of Association”	the articles of association of the Company as adopted at our Shareholders’ general meetings held on 26 June 2015, 24 October 2017 and 28 June 2018, respectively, and approved by the CBIRC on 9 July 2015, 2 March 2016 and 16 January 2019, respectively
“Board” or “Board of Directors”	the board of directors of the Company
“Board of Supervisors”	the board of supervisors of the Company
“CBIRC”	China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會)
“Company” or “Group Company”	China Reinsurance (Group) Corporation (中國再保險(集團)股份有限公司)
“Director(s)”	the directors of the Company
“EGM”	the first extraordinary general meeting of 2021 of the Company to be held at the meeting room on 24th Floor, China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing, the PRC at 9:30 a.m. on Tuesday, 20 April 2021
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, including H shares and domestic shares
“Shareholder(s)”	holder(s) of the Share(s)
“Supervisor(s)”	the supervisor(s) of the Company

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. YUAN Linjiang (*Chairman*)
Mr. HE Chunlei (*Vice Chairman*)

Non-executive Directors:

Ms. LU Xiuli
Mr. WEN Ning
Ms. WANG Xiaoya
Mr. LIU Xiaopeng

Independent Non-executive Directors:

Mr. HAO Yansu
Mr. LI Sanxi
Ms. MOK Kam Sheung
Ms. JIANG Bo

Registered office and headquarters:

No. 11 Jinrong Avenue
Xicheng District
Beijing
PRC

*Principal place of business
in Hong Kong:*

Room 1618
Sun Hung Kai Centre
30 Harbour Road
Wan Chai
Hong Kong

2 March 2021

To the Shareholders

**ELECTION OF MS. XIONG LIANHUA
AS A SUPERVISOR OF THE COMPANY
MATTERS REGARDING REMUNERATION OF RELEVANT DIRECTORS
AND SUPERVISORS OF THE COMPANY FOR THE YEAR 2019
AND
NOTICE OF THE FIRST EXTRAORDINARY
GENERAL MEETING OF 2021**

INTRODUCTION

The purpose of this circular is to provide you the notice of the EGM and the information on the proposed resolutions to be considered at the EGM to enable you to make an informed decision on whether to vote for or against the resolutions at the EGM.

LETTER FROM THE BOARD

RESOLUTION ON THE ELECTION OF MS. XIONG LIANHUA AS A SUPERVISOR FOR THE FOURTH SESSION OF THE BOARD OF SUPERVISORS OF THE COMPANY

An ordinary resolution will be proposed at the EGM for the Shareholders to consider and approve the election of Ms. Xiong Lianhua as a Supervisor for the fourth session of the Board of Supervisors of the Company.

Due to work requirement, Ms. Xiong Lianhua has been nominated as a candidate for the Supervisor for the fourth session of the Board of Supervisors.

Biographical details of Ms. Xiong Lianhua are as follows:

Ms. Xiong Lianhua, born in August 1967. Ms. Xiong worked at Huangshi Sub-branch of Bank of Communications in Hubei Province. She held various positions in the People's Bank of China, including deputy division director, division director and inspector of deputy-bureau-level. She successively served as a proposed director and a division director of the General Management Department of Central Huijin Investment Ltd. Ms. Xiong served as a director of China Export & Credit Insurance Corporation from December 2012 to July 2019; a non-executive director of New China Life Insurance Company Ltd. (a company listed on the Shanghai Stock Exchange (the "SSE"), stock code: 601336; and a company listed on the Main Board of the Hong Kong Stock Exchange, stock code: 1336) from July 2017 to August 2020; a director of New China Asset Management Co., Ltd. from January 2018 to August 2020; and a non-executive director of China International Capital Corporation Limited (a company listed on the SSE, stock code: 601995; a company listed on the Main Board of the Hong Kong Stock Exchange, stock code: 3908) from February 2020 to January 2021. Ms. Xiong obtained a bachelor's degree in international finance from Wuhan University and a master's degree in monetary banking from Renmin University of China.

Save as disclosed above, Ms. Xiong Lianhua confirms that (1) she has not held any directorships in other listed companies in the past three years, and she does not hold any other major appointments or professional qualifications; (2) she does not hold any position in the Company or any of its subsidiaries; (3) she does not have any relationships with any Directors, Supervisors, senior management of the Company, substantial Shareholders or controlling Shareholders; and (4) as of the date of this circular, she does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

LETTER FROM THE BOARD

The Board of Supervisors has agreed to nominate Ms. Xiong Lianhua as a candidate for the shareholder representative Supervisor for the fourth session of the Board of Supervisors. Her term of office will commence from the date on which her qualification as a Supervisor is approved by the CBIRC and the procedural requirements set out by the Articles of Association are implemented, and end on the expiry of the term of the fourth session of the Board of Supervisors. She may serve consecutive terms if she is re-elected upon the expiration of her term of office.

Ms. Xiong Lianhua will enter into a Supervisor's service contract with the Company. During her term of office, Ms. Xiong Lianhua will receive remuneration as a supervisor according to relevant regulations and such remuneration will be submitted to the shareholders' general meeting for approval after the end of each year.

Ms. Xiong Lianhua also confirms that there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to her appointment that needs to be brought to the attention of the Shareholders.

RESOLUTION ON MATTERS REGARDING REMUNERATION OF RELEVANT DIRECTORS AND SUPERVISORS OF THE COMPANY FOR THE YEAR 2019

According to the relevant requirements of the Articles of Association, an ordinary resolution will be proposed at the EGM for the Shareholders to consider and approve the matters regarding remuneration of relevant Directors and Supervisors of the Company for the year 2019.

I. Scope of Individuals

The personnel in this resolution include four persons, namely Mr. Yuan Linjiang (Chairman), Mr. He Chunlei (Vice Chairman), Mr. Ren Xiaobing (executive Director) and Mr. Zhang Hong (Chairman of the Board of Supervisors).

II. Basis of Remuneration

According to the relevant requirements of the Ministry of Finance, the remuneration standard of Mr. Yuan Linjiang, Mr. He Chunlei, Mr. Ren Xiaobing and Mr. Zhang Hong is determined based on the Interim Administrative Measures for the Remuneration of Responsible Officers of Central Financial Enterprises (Cai Jin (2015) No. 58) (《中央金融企業負責人薪酬管理暫行辦法》) (hereinafter as the “**Measures**”) issued by the Ministry of Finance.

LETTER FROM THE BOARD

III. Remuneration Standard

According to the requirements stipulated in the Measures, the remuneration standards of relevant Directors and Supervisors for the year 2019 are listed as below (unit: in RMB ten thousand before tax, same as below):

Name	Position	Term of Office in 2019	Basic annual salary	Performance-based annual salary	Actual Remuneration Standards
Yuan Linjiang	Secretary of the Party Committee, Chairman	January to December	33.09	33.35	66.44
He Chunlei	Deputy Secretary of the Party Committee, Vice Chairman, President	January to December	33.09	33.35	66.44
Ren Xiaobing	Member of the Party Committee, Executive Director, Vice President	January to December	29.78	31.27	61.05
Zhang Hong	Deputy Secretary of the Party Committee, Chairman of the Board of Supervisors	January to September	24.82	25.01	49.83

Note: Mr. Zhang Hong ceased to be the Deputy Secretary of the Party Committee of the Company with effect from 11 September 2019 and the Chairman of the Board of Supervisors with effect from 13 July 2020, and his remuneration was paid until September 2019.

IV. Payment of Remuneration

According to the Measures, the remuneration of Mr. Yuan Linjiang, Mr. He Chunlei, Mr. Ren Xiaobing and Mr. Zhang Hong for the year 2019 will be settled in accordance with the above standards, and the outstanding portion will be paid in one lump sum.

LETTER FROM THE BOARD

V. Welfare Income

The welfare income of the relevant Directors and Supervisors of the Group Company for the year 2019 includes, among others, the social insurance, housing fund, enterprise annuity and supplementary medical insurance which comply with the requirements of the PRC, details of which are as follows:

Name	Positions	Contributions for social insurance, housing fund, enterprise annuity and supplementary medical insurance by the Company
Yuan Linjiang	Secretary of the Party Committee, Chairman	19.73
He Chunlei	Deputy Secretary of the Party Committee, Vice Chairman, President	19.51
Ren Xiaobing	Member of the Party Committee, Executive Director, Vice President	19.73
Zhang Hong	Deputy Secretary of the Party Committee, Chairman of the Board of Supervisors	13.20

Note: The portion of contributions for enterprise annuity includes the contributions for enterprise annuity for the year 2019 that was made up for as a result of adjustment of the enterprise annuity plan in 2020.

VI. The Remuneration Income of the Employee Representative Supervisors for the Year 2019

Mr. Qin Yueguang and Mr. Li Jingye, employee representative Supervisors of the Group Company have not received any remuneration related to employee representative Supervisors in 2019.

LETTER FROM THE BOARD

THE FIRST EXTRAORDINARY GENERAL MEETING OF 2021

The Company will convene the EGM at 9:30 a.m. on Tuesday, 20 April 2021 at the meeting room on 24th Floor, China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing, the PRC to consider and, if thought fit, to approve the resolutions in respect of the matters described above. A form of proxy and a reply slip have been dispatched to Shareholders in accordance with the Listing Rules on 2 March 2021. The notice of the EGM is set out in this circular.

In order to determine the list of Shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from Sunday, 21 March 2021 to Tuesday, 20 April 2021, both days inclusive, during which period no transfer of Shares will be effected. Holders of H Shares and domestic Shares whose names appear on the register of members of the Company on Tuesday, 20 April 2021 shall be entitled to attend and vote at the EGM. For unregistered holders of H Shares who intend to attend the EGM, all transfer documents accompanied by the relevant share certificates must be lodged 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, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 19 March 2021 for registration.

If you intend to attend the EGM, you are required to complete and return the reply slip to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before Wednesday, 31 March 2021.

Completion and return of the form(s) of proxy will not preclude you from attending and voting in person at the meetings or at any adjourned meetings should you so wish and completion and return of the reply slip do not affect the right of a Shareholder to attend and vote at the respective meeting.

All voting at the EGM will be conducted by poll.

LETTER FROM THE BOARD

RECOMMENDATION

The Board (including the independent non-executive Directors) considers that the resolutions set out in the notice of the EGM for consideration and approval by the Shareholders are in the interests of the Company and the Shareholders as a whole. As such, the Directors recommend the Shareholders to vote in favor of all resolutions to be proposed at the EGM.

By order of the Board
China Reinsurance (Group) Corporation
Yuan Linjiang
Chairman



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)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2021

NOTICE IS HEREBY GIVEN that the 2021 first extraordinary general meeting (the “EGM”) of China Reinsurance (Group) Corporation (the “Company”) will be held at the meeting room on 24th Floor, China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing, the PRC at 9:30 a.m. on Tuesday, 20 April 2021 for the purposes of considering, and if thought fit, approving the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the resolution on the election of Ms. Xiong Lianhua as a supervisor for the fourth session of the board of supervisors of the Company
2. To consider and approve the resolution on matters regarding remuneration of relevant directors and supervisors of the Company for the year 2019

By order of the Board
China Reinsurance (Group) Corporation
Yuan Linjiang
Chairman

Beijing, the PRC
2 March 2021

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2021

Notes:

1. Closure of register of members and eligibility for attending and voting at the EGM

The register of members of the Company will be closed from Sunday, 21 March 2021 to Tuesday, 20 April 2021, both days inclusive, during which period no transfer of shares will be effected. Holders of H shares and domestic shares whose names appear on the register of members of the Company on Tuesday, 20 April 2021 shall be entitled to attend and vote at the EGM. For unregistered holders of H Shares of the Company who intend to attend the EGM, all transfer documents accompanied by the relevant share certificates must be lodged 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, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 19 March 2021 for registration.

2. Proxy

A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company but must attend the EGM in person to represent the relevant shareholder. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised. In order to be valid, the proxy form together with the notarised power of attorney or other authorisation document (if any) must be deposited at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H shares not less than 24 hours before the time fixed for the holding of the EGM (i.e. before 9:30 a.m. on Monday, 19 April 2021) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at the EGM or any adjournment thereof if he so wishes.

3. Reply slip

Holders of H shares of the Company who intend to attend the EGM in person or by proxy should deposit the reply slip at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong respectively on or before Wednesday, 31 March 2021 by hand, by post or by fax.

4. Voting by poll

According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), any vote of shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands. As such, the resolutions set out in this notice of EGM will be voted on by way of poll. Results of the poll voting will be published on the website of the Company (www.chinare.com.cn) and the HKExnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) in accordance with the Listing Rules.

5. Other business

The EGM is expected to last for half a day. Shareholders or their proxies attending the EGM (and any adjournment thereof) shall produce their identity documents. Shareholders or their proxies attending the EGM shall be responsible for their own travelling and accommodation expenses.