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 ANNUAL RESULTS FOR THE YEAR 2022

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 of the Group attributable to the equity shareholders of the parent company for the year 2022 may decrease by approximately 60% to 70% as compared to the corresponding period for the year 2021. The preliminary estimated financial information of the Group for the year 2022 set out in this announcement has not been audited or reviewed by the Company's auditors. Details of the financial information of the Group for the year 2022 will be disclosed in the 2022 annual results announcement and the 2022 annual 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**", together with its subsidiaries, the "**Group**") 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 2022 to 31 December 2022.

2. Estimated Results: based on the preliminary estimates made by the Company, it is estimated that the net profit of the Group attributable to the equity shareholders of the parent company for the year 2022 may decrease by approximately 60% to 70% as compared to the corresponding period for the year 2021.

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

II. RESULTS OF THE CORRESPONDING PERIOD FOR THE YEAR 2021

1. Net profit attributable to the equity shareholders of the parent company: RMB5,954 million (Restated).

2. Earnings per share (basic and diluted): RMB0.14 (Restated).

III. MAJOR REASONS FOR THE ESTIMATED DECREASE IN RESULTS

The estimated decrease in results of the Group for the year 2022 was mainly due to: (i) the year-on-year decrease in investment income as the capital market experienced significant fluctuations as affected by the factors such as the resurgence of the COVID-19 pandemic, geopolitical conflicts and macroeconomic pressure; and (ii) larger loss in investment of certain non-holding enterprise.

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 estimated decrease in results of the Group for the year 2022 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 Group for the year 2022 will be disclosed in the 2022 annual results announcement and the 2022 annual 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
Vice President, Joint Company Secretary

Beijing, the PRC, 10 February 2023

As at the date of this announcement, the executive directors of the Company are Mr. He Chunlei and Mr. Zhuang Qianzhi, the non-executive directors of the Company are Ms. Wang Xiaoya, Mr. Liu Xiaopeng, Mr. Li Bingquan and Mr. Yang Changsong, and the independent non-executive directors of the Company are Mr. Hao Yansu, Mr. Li Sanxi, Ms. Mok Kam Sheung and Ms. Jiang Bo.