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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)**

**ANNOUNCEMENT ON ESTIMATED INCREASE IN RESULTS FOR  
THE FIRST HALF YEAR OF 2023**

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.

The Company has adopted the new standards for insurance contracts and financial instruments (the “**New Standards**”) since 1 January 2023, according to the New Standards, 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 of the Group for the first half year of 2023 may increase by approximately 260% to 360% as compared to the corresponding period for the year 2022. The preliminary estimated financial information of the Group for the first half year of 2023 and the data for the corresponding period for the year 2022 retrospectively restated according to the New Standards set out in this announcement have not been audited or reviewed by the Company’s auditors. Details of the financial information of the Group for the first half year of 2023 will be disclosed in the 2023 interim results announcement and the 2023 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**”, 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(NEW STANDARDS)**

1. Period of Estimated Results: 1 January 2023 to 30 June 2023.
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 of the Group for the first half year of 2023 may increase by approximately 260% to 360% as compared to the corresponding period for the year 2022.
3. The estimated results have not been audited or reviewed by the Company’s auditors.

## II. RESULTS OF THE CORRESPONDING PERIOD FOR THE YEAR 2022(NEW STANDARDS)

1. Net profit attributable to the equity shareholders of the parent company: approximately RMB466 million.
2. The results of the corresponding period for the year 2022 have not been audited or reviewed by the Company's auditors.

## III. MAJOR REASONS FOR THE ESTIMATED INCREASE IN RESULTS

The estimated increase in results of the Group for the first half year of 2023 was mainly because: the Company has adopted the New Standards since 1 January 2023. The Company retrospectively restated the relevant insurance business data and investment business data for the corresponding period of last year according to the requirements under the New Standards. Due to the adoption of New Standards and fluctuations in capital market, the total investment income of the Group for the first half year of 2023 increased compared to the corresponding period of last year.

## 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 Group for the first half year of 2023 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 Group for the first half year of 2023 will be disclosed in the 2023 interim results announcement and the 2023 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**  
*Vice President, Joint Company Secretary*

Beijing, the PRC, 14 August 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.*

\* *Upon the approval at the shareholders' general meeting of the Company, Mr. Li Wenfeng, Mr. Dai Deming, Ms. Ye Mei and Mr. Ma Ho Fai have been appointed as directors of the Company. They will officially perform their duties after their qualifications as directors are approved by the National Administration of Financial Regulation and the implementation of the procedural requirements stipulated in the articles of association of the Company.*