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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 OF DIRECTORS' QUALIFICATIONS BEING
APPROVED BY THE NATIONAL ADMINISTRATION OF
FINANCIAL REGULATION
APPOINTMENT OF CHAIRMAN FOR THE FIFTH SESSION OF
THE BOARD
APPOINTMENT OF VICE CHAIRMAN FOR THE FIFTH SESSION OF
THE BOARD
APPOINTMENT OF MEMBERS OF BOARD COMMITTEES FOR
THE FIFTH SESSION OF THE BOARD
AND
APPOINTMENT OF PRESIDENT**

**DIRECTORS' QUALIFICATIONS BEING APPROVED BY THE NATIONAL
ADMINISTRATION OF FINANCIAL REGULATION**

References are made to the announcements of China Reinsurance (Group) Corporation (the “**Company**”) dated 15 February 2023 and 3 March 2023 in relation to, among other things, the election of directors of the fifth session of the board of directors of the Company (the “**Board**”).

The Board is pleased to announce that the Company received the approval from the National Administration of Financial Regulation on the qualifications of Mr. Li Wenfeng and Mr. Dai Deming on 1 June 2023 and 9 August 2023, respectively. Pursuant to these approvals, the National Administration of Financial Regulation approved the qualifications of Mr. Li Wenfeng and Mr. Dai Deming as directors of the Company. On 29 August 2023, the Company officially appointed (i) Mr. Li Wenfeng as a non-executive director of the Company; and (ii) Mr. Dai Deming as an independent non-executive director of the Company. The directors of the fifth session of the Board officially started to perform their duties when the first meeting of the fifth session of the Board was convened on such date until the expiry of the term of the fifth session of the Board and are eligible for re-election upon expiry of their terms of office.

For the biographical details of the aforesaid directors of the fifth session of the Board and other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), please refer to the supplemental circular of the Company dated 17 February 2023 (the “**Circular**”) and the 2022 annual report of the Company dated 26 April 2023 (the “**Annual Report**”), respectively. As of the date of this announcement, there has been no change of such information, except that Mr. He Chunlei concurrently serves as a director and the chairman of China Continent Property & Casualty Insurance Company Ltd., Mr. Zhuang Qianzhi concurrently serves as a director and the chairman of China Life Reinsurance Company Ltd., a director and the chairman of China Re Asset Management Company Ltd., Ms. Wang Xiaoya ceased to serve as a non-executive director of Bank of China Limited (a company listed on the Shanghai Stock Exchange, stock code: 601988; a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 3988) since 30 June 2023, and Mr. Dai Deming ceased to serve as the vice chairman of Chinese Accounting Society.

After the fifth session of the Board officially performed their duties on 29 August 2023, Mr. Liu Xiaopeng ceased to be a non-executive director of the Company and Mr. Hao Yansu, Mr. Li Sanxi and Ms. Mok Kam Sheung ceased to be independent non-executive directors of the Company. Mr. Liu Xiaopeng, the retired non-executive director of the fourth session of the Board, and Mr. Hao Yansu, Mr. Li Sanxi and Ms. Mok Kam Sheung, the retired independent non-executive directors of the fourth session of the Board, have confirmed that they have no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. Liu Xiaopeng, Mr. Hao Yansu, Mr. Li Sanxi and Ms. Mok Kam Sheung for their active contributions to the Company during their tenure of office.

As the qualifications of Ms. Ye Mei and Mr. Ma Ho Fai as independent non-executive directors are yet to be approved by the National Administration of Financial Regulation, the number of independent non-executive directors of the Company fails to meet the requirements of having at least three independent non-executive directors on the Board which comprise not less than one-third of the Board under Rules 3.10(1) and 3.10A of the Listing Rules, and does not meet the requirement of having at least one independent non-executive director ordinarily residing in Hong Kong under Rule 19A.18(1) of the Listing Rules. The Board will take steps to comply with the relevant requirements as soon as practicable. The Company will make further announcement(s) in relation to such appointments as and when appropriate.

APPOINTMENT OF CHAIRMAN FOR THE FIFTH SESSION OF THE BOARD

On 29 August 2023, the Company held a Board meeting to elect Mr. He Chunlei as the chairman of the fifth session of the Board, with a term of office consistent with that of the fifth session of the Board. Please refer to the Circular and the Annual Report for the biographical details of Mr. He Chunlei and other information disclosed pursuant to Rule 13.51(2) of the Listing Rules. As of the date of this announcement, save as disclosed above, there has been no change of such information.

APPOINTMENT OF VICE CHAIRMAN FOR THE FIFTH SESSION OF THE BOARD

On 29 August 2023, the Company held a Board meeting to elect Mr. Zhuang Qianzhi as the vice chairman of the fifth session of the Board, with a term of office consistent with that of the fifth session of the Board. Please refer to the Circular and the Annual Report for the biographical details of Mr. Zhuang Qianzhi and other information disclosed pursuant to Rule 13.51(2) of the Listing Rules. As of the date of this announcement, save as disclosed above, there has been no change of such information.

APPOINTMENT OF MEMBERS OF BOARD COMMITTEES FOR THE FIFTH SESSION OF THE BOARD

On 29 August 2023, the Company held a Board meeting to elect the members of Board committees for the fifth session of the Board as follows:

Strategy and Investment Committee

Chairman: He Chunlei

Members: Zhuang Qianzhi, Wang Xiaoya, Li Bingquan, Yang Changsong

Audit Committee

Chairman: Dai Deming

Vice chairman: Li Bingquan

Members: Wang Xiaoya, Jiang Bo

Nomination and Remuneration Committee

Chairlady: Jiang Bo

Vice chairman: Yang Changsong

Members: Li Wenfeng, Dai Deming

Risk Management Committee

Chairlady: Jiang Bo

Vice chairlady: Wang Xiaoya

Members: Zhuang Qianzhi, Li Bingquan

Related-Party Transactions Control Committee

Vice chairman: Li Wenfeng

Member: Dai Deming

The above appointments to the directors of the fifth session of the Board officially started from 29 August 2023 when the first meeting of the fifth session of the Board was convened until the expiry of the term of the fifth session of the Board, and they are eligible for re-election upon expiry of their terms of office.

As mentioned above, as the qualifications of Ms. Ye Mei and Mr. Ma Ho Fai as independent non-executive directors are yet to be approved by the National Administration of Financial Regulation, the composition of the audit committee of the Board and the nomination and remuneration committee of the Board do not meet the requirement of a majority of independent non-executive directors as stipulated in Rules 3.21, 3.25 and 3.27A of the Listing Rules. The Board will take steps to comply with the relevant requirements as soon as practicable. The Company will make further announcement(s) regarding such appointments in due course.

APPOINTMENT OF PRESIDENT

On 29 August 2023, Mr. Zhuang Qianzhi was appointed as the president of the Company, with a term of office consistent with that of the fifth session of the Board. Please refer to the Circular and the Annual Report for the biographical details of Mr. Zhuang Qianzhi and other information disclosed pursuant to Rule 13.51(2) of the Listing Rules. As of the date of this announcement, save as disclosed above, there has been no change of such information.

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

Beijing, the PRC, 29 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. Li Bingquan, Mr. Yang Changsong and Mr. Li Wenfeng, and the independent non-executive directors of the Company are Ms. Jiang Bo and Mr. Dai Deming.