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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO REDEMPTION OF THE CAPITAL SUPPLEMENTARY BONDS BY CHINA RE LIFE

References are made to the announcements (the "Announcements") of China Reinsurance (Group) Corporation (the "Company") dated 15 November 2018 and 29 November 2018, respectively, in relation to, amongst others, the completion of public issuance of the ten-year capital supplementary bonds with a total principal amount of RMB5.0 billion (the "Bonds") in the National Interbank Bond Market by China Life Reinsurance Company Ltd. ("China Re Life"), a subsidiary of the Company.

As stated in the Announcements, China Re Life has conditional redemption rights at the end of the fifth year as required under the relevant terms of the offering memorandum for the Bonds.

As of the date of this announcement, after filing with the People's Bank of China and the National Administration of Financial Regulation (國家金融監督管理總局), China Re Life has completed the exercise of its redemption right to redeem the Bonds in full.

On behalf of the Board
China Reinsurance (Group) Corporation
Zhu Xiaoyun

Vice President, Joint Company Secretary

Beijing, the PRC, 29 November 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.