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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 GRANT OF EXEMPTION AND EXTENSION OF GRACE PERIOD FOR COMPLIANCE WITH LISTING RULES

Reference is made to the announcement (the “**Announcement**”) of China Reinsurance (Group) Corporation (the “**Company**”) dated 29 August 2023 in relation to, among other things, the directors’ qualifications being approved by the National Administration of Financial Regulation and the appointment of members of Board committees for the fifth session of the Board. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As mentioned in the Announcement, 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. Also, the composition of the audit committee of the Board and the nomination and remuneration committee of the Board does 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. In accordance with the provisions of Rules 3.11, 3.23 and 3.27 of the Listing Rules, the Company shall re-comply with the relevant requirements of the Listing Rules mentioned above within three months from 29 August 2023 (i.e. by 28 November 2023).

As the qualifications of independent non-executive directors are yet to be approved by the National Administration of Financial Regulation and the timing of such approval is uncertain, the Company has applied to The Stock Exchange of Hong Kong Limited and has acquired the approval to extend the grace period for the Company to re-comply with the requirements under Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules to 31 March 2024.

The Board will take steps to obtain the approval of the above-mentioned directors' qualifications within the above extended period as soon as practicable. The Company will make further announcement(s) regarding such appointments in due course.

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

Beijing, the PRC, 4 December 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.