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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
THE UNAUDITED FINANCIAL DATA AND SOLVENCY STATEMENT OF CHINA RE P&C FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

This announcement is made by China Reinsurance (Group) Corporation (the "**Company**") pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to the voluntary announcements of the Company dated 9 December 2020 and 2 May 2023 in relation to the completion of the issuance of the capital supplementary bonds of China Property and Casualty Reinsurance Company Ltd. ("**China Re P&C**"), a subsidiary of the Company. China Re P&C has successfully issued two batches of capital supplementary bonds with a total principal amount of RMB4.0 billion each publicly in the National Interbank Bond Market. In accordance with the relevant regulations, within the duration of the capital supplementary bonds, China Re P&C needs to disclose its financial data and solvency statement at the websites of China Money (www.chinamoney.com.cn), China Bond (www.chinabond.com.cn) and Shanghai Clearing House (www.shclearing.com.cn) on a quarterly basis. For details of the solvency statement, please refer to the relevant report to be disclosed at the above websites by China Re P&C in due course and the announcement of the Company in relation to the main indicators of solvency and other indicators for the third quarter of 2025 to be published at the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.chinare.com.cn) in due course.

The unaudited financial data below for the nine months ended 30 September 2025 prepared by China Re P&C in accordance with the PRC Accounting Standards for Business Enterprises will also be disclosed:

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Assets	*(RMB)* **Balance at the end of the period (Unaudited)**
Assets:	
Cash and short-term time deposits	2,712,835,838.40
Financial assets at fair value through profit or loss	529,000,524.16
Financial assets held under resale agreements	1,322,500,000.00
Interest receivables	1,388,820,452.38
Reinsurance debtors	33,484,724,119.60
Reinsurers' share of unearned premium reserves	2,789,762,200.41
Reinsurers' share of outstanding claim reserves	13,186,526,312.68
Investments classified as receivables	5,599,110,929.32
Time deposits	7,667,565,880.00
Available-for-sale financial assets	53,166,501,774.83
Held-to-maturity investments	8,046,617,890.72
Long-term equity investments	2,923,251,397.15
Statutory deposits	3,725,000,000.00
Investment properties	1,158,790,494.56
Fixed assets	12,724,836.71
Right-of-use assets	5,395,775.23
Intangible assets	32,146,484.86
Deferred tax assets	3,632,342,816.42
Other assets	4,808,864,421.80
Total assets	**146,192,482,149.23**

Liabilities and owners' equity (or shareholders' equity)	*(RMB)* **Balance at the end of the period (Unaudited)**
Liabilities:	
Financial liabilities at fair value through profit or loss	588,332,819.29
Securities sold under agreements to repurchase	15,460,000,000.00
Reinsurance payable	16,694,391,073.88
Salaries payable	249,371,437.69
Taxes payable	97,656,424.57
Unearned premium reserves	17,613,532,254.31
Outstanding claim reserves	54,866,471,770.02
Bonds payable	7,999,757,560.09
Lease liabilities	5,029,982.18
Deferred tax liabilities	-
Other liabilities	5,755,093,499.93
Total liabilities	**119,329,636,821.96**
Owners' equity (or shareholders' equity):	
Paid-in capital (or share capital)	11,482,250,000.00
Capital reserves	16,642,772.94
Other comprehensive income	1,995,785,395.28
Surplus reserve	1,730,057,854.59
Generic risk reserves	1,771,769,749.22
Catastrophic loss reserve	190,301,118.73
Retained profits	9,676,038,436.51
Total equity attributable to the parent's owners	26,862,845,327.27
Non-controlling interests	-
Total owners' equity (or shareholders' equity)	**26,862,845,327.27**
Total liabilities and owners' equity (or shareholders' equity)	**146,192,482,149.23**

CONSOLIDATED INCOME STATEMENT

For the nine months ended 30 September 2025

		(RMB) **Amount for the current year (Unaudited)**
I.	**Operating income**	**30,479,090,773.29**
	Premiums earned	27,714,273,839.57
	Insurance income	38,164,618,922.50
	Including: Reinsurance premium income	38,164,618,922.50
	Less: Premiums ceded to reinsurers	8,187,544,259.22
	Provision for unearned premium reserves	2,262,800,823.71
	Investment income	2,946,340,290.29
	Losses from changes in fair value	-53,216,432.00
	Foreign exchange gains	-278,968,998.35
	Other operating income	146,676,407.34
	Gains/(losses) on disposal of assets	-48,433.41
	Other income	4,034,099.85
II.	**Operating expenses**	**27,712,868,614.64**
	Claims	20,247,089,025.53
	Less: Claims recoverable from reinsurers	4,718,284,205.99
	Changes in insurance contract reserves	4,326,926,583.01
	Less: Insurance contract reserves recoverable from reinsurers	330,061,049.21
	Reinsurance commissions	9,401,871,242.89
	Taxes and surcharges	164,754,280.54
	Handling charges and commission expenses	182,652,726.99
	Operating and administrative expenses	264,417,240.86
	Less: Reinsurance commission income	2,229,378,149.35
	Other operating costs	359,595,434.95
	Impairment loss charges	43,285,484.42

		(RMB) **Amount for the current year (Unaudited)**
III.	**Operating profit**	**2,766,222,158.65**
	Add: Non-operating income	84,355.14
	Less: Non-operating expenses	38,425.12
IV.	**Profit before tax**	**2,766,268,088.67**
	Less: Income tax expenses	519,395,498.51
V.	**Net profit**	**2,246,872,590.16**
	Net profit attributable to the parent's owners	2,248,387,219.17
	Non-controlling interests	-1,514,629.01
VI.	**Other comprehensive income**	**219,079,936.16**
VII.	**Total comprehensive income**	**2,465,952,526.32**

The above unaudited financial data of China Re P&C for the nine months ended 30 September 2025 have been prepared in accordance with the PRC Accounting Standards for Business Enterprises, which have not been audited or reviewed by the auditors of the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
China Reinsurance (Group) Corporation
Ng Sau Mei
Company Secretary

Beijing, the PRC, 29 October 2025

As at the date of this announcement, the executive directors of the Company are Mr. Zhuang Qianzhi and Ms. Zhu Xiaoyun; the non-executive directors of the Company are Mr. Yang Changsong, Ms. Jia Xiangxiang and Mr. Zhou Zheng; and the independent non-executive directors of the Company are Mr. Dai Deming, Ms. Ye Mei and Mr. Keung Yui Fai.