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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 THREE MONTHS ENDED 31 MARCH 2026

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 2 May 2023 and 13 November 2025 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) 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 first quarter of 2026 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 three months ended 31 March 2026 prepared by China Re P&C in accordance with the PRC Accounting Standards for Business Enterprises will also be disclosed[1]:

[1] China Re P & C has implemented China Accounting Standards ("**CAS**") 25 – Insurance Contracts (Cai Kuai [2020] No. 20), CAS22 – Recognition and Measurement of Financial Instruments (Cai Kuai [2017] No. 7), as well as other financial instrument standards since 1 January 2026.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Assets	*(RMB)* **Balance at the end of the period (Unaudited)**
Assets:	
Cash and short-term time deposits	2,740,991,862.91
Financial assets held under resale agreements	1,510,137,594.82
Financial investments:	
Financial assets measured at fair value through profit or loss	24,966,110,954.95
Financial assets measured at amortized cost	9,319,883,556.68
Debt instruments measured at fair value through other comprehensive income	24,467,159,074.36
Equity investments designated at fair value through other comprehensive income	4,819,711,814.43
Insurance contract assets	259,083,175.60
Reinsurance contract assets	6,144,374,540.79
Long-term equity investments	1,431,408,110.26
Statutory deposits	3,599,143,979.77
Investment properties	1,134,948,308.83
Fixed assets	15,411,220.36
Right-of-use assets	2,118,888.13
Intangible assets	39,492,123.50
Deferred tax assets	4,138,422,569.41
Other assets	9,518,147,164.14
Total assets	94,106,544,938.94

(RMB)

Liabilities and owners' equity (or shareholders' equity)	Balance at the end of the period (Unaudited)
Liabilities:	
Securities sold under agreements to repurchase	11,175,055,179.47
Salaries payable	350,981,357.52
Taxes payable	207,652,893.71
Bonds payable	8,157,148,307.06
Insurance contract liabilities	45,972,775,958.88
Reinsurance contract liabilities	14,823,021.03
Lease liabilities	1,895,518.22
Other liabilities	1,339,549,335.77
Total liabilities	67,219,881,571.66
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	-1,406,307,636.04
Surplus reserve	1,976,379,165.93
Generic risk reserves	2,018,091,060.56
Catastrophic loss reserve	195,281,617.64
Retained profits	12,604,326,386.25
Total owners' equity (or shareholders' equity)	26,886,663,367.28
Total liabilities and owners' equity (or shareholders' equity)	94,106,544,938.94

CONSOLIDATED INCOME STATEMENT

For the three months ended 31 March 2026

		(RMB) **Amount for the current year (Unaudited)**
I.	**Operating income**	6,577,643,447.56
	Insurance revenue	6,215,693,715.67
	Interest income	367,900,303.37
	Investment income	541,023,399.86
	Other income	265,856.40
	Gains/(losses) from changes in fair value	-545,291,629.35
	Foreign exchange gains/(losses)	-31,264,138.86
	Other operating income	29,315,940.47
II.	**Operating expenses**	6,529,829,802.26
	Insurance service expenses	5,898,048,987.74
	Allocation of reinsurance premiums	1,254,691,223.00
	Less: Amounts recoverable from reinsurers	1,040,232,458.60
	Finance expenses from insurance contracts issued	327,877,624.89
	Less: Finance income from reinsurance contracts held	77,575,239.87
	Investment expense	103,774,102.31
	Taxes and surcharges	18,733,065.67
	Operating and administrative expenses	8,812,622.66
	Other operating costs	35,699,874.46
III.	**Operating profit**	47,813,645.30
	Add: Non-operating income	1,000.00
	Less: Non-operating expenses	369,650.00
IV.	**Profit before tax**	47,444,995.30
	Less: Income tax expenses	-28,990,333.16
V.	**Net profit**	76,435,328.46
VI.	**Other comprehensive income**	336,903,319.97
VII.	**Total comprehensive income**	413,338,648.43

The above unaudited financial data of China Re P&C for the three months ended 31 March 2026 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
Cao Shunming
Assistant president, Joint Company Secretary

Beijing, the PRC, 28 April 2026

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.