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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 LIFE 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.

Reference is made to the voluntary announcement of the Company dated 4 September 2023 in relation to the completion of the issuance of the capital supplementary bonds of China Life Reinsurance Company Ltd. ("**China Re Life**"), a subsidiary of the Company. China Re Life has successfully issued capital supplementary bonds with a total principal amount of RMB5.0 billion publicly in the National Interbank Bond Market. In accordance with the relevant regulations, within the duration of the capital supplementary bonds, China Re Life needs to disclose its quarterly report 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 Life 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 Life in accordance with the PRC Accounting Standards for Business Enterprises will also be disclosed[1]:

[1] China Re Life 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.

STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

	(RMB) **Balance at the end of the period** (Unaudited)
Assets:	
Cash and short-term time deposits	3,801,944,990.48
Financial assets held under resale agreements	4,951,606,604.65
Time deposits	14,089,587,053.48
Financial investments:	
Trading financial assets	60,834,937,195.19
Debt investments	24,624,648,577.34
Other debt investments	59,227,024,464.22
Investments in other equity instruments	12,270,668,597.05
Insurance contract assets	677,590,089.38
Reinsurance contract assets	40,833,245,536.33
Long-term equity investments	16,326,656,638.49
Statutory deposits	3,321,389,102.39
Investment properties	2,244,898,581.27
Fixed assets	15,695,795.88
Right-of-use assets	26,638,302.12
Intangible assets	27,938,306.45
Deferred tax assets	2,576,247,472.60
Other assets	191,864,788.18
Total assets	246,042,582,095.50

Liabilities and owners' equity	*(RMB)* **Balance at the end of the period** (Unaudited)
Liabilities:	
Financial liabilities held for trading	41,039,523,445.22
Securities sold under agreements to repurchase	18,759,553,198.69
Salaries payable	366,243,455.43
Taxes payable	1,670,336,722.58
Bonds payable	5,092,134,401.66
Insurance contract liabilities	150,078,039,903.32
Reinsurance contract liabilities	127,188,275.59
Lease liabilities	24,292,628.38
Other liabilities	5,917,000,764.08
Total liabilities	223,074,312,794.95
Owner's equity:	
Owners' equity (or shareholders' equity)	
Paid-in capital (or share capital)	8,170,000,000.00
Capital reserves	-460,974,398.30
Other comprehensive income	-1,253,904,870.42
Surplus reserves	2,209,674,081.96
Generic risk reserves	2,209,674,081.96
Retained profits	12,093,800,405.35
Total owners' equity	22,968,269,300.55
Total liabilities and owners' equity (or shareholders' equity)	246,042,582,095.50

INCOME STATEMENT

For the three months ended 31 March 2026

	(RMB) **Amount for the current year** (Unaudited)
I. Operating income	2,479,351,218.77
Insurance revenue	2,164,054,112.93
Interest income	726,456,949.54
Investment income	1,673,024,157.29
Comprising: Share of profits of associates and joint ventures	269,915,111.78
Other income	259,378.48
Gains or losses from changes in fair value	-1,930,118,300.67
Foreign exchange gains and losses	-180,168,435.50
Other operating income	25,843,356.70
II. Operating expenses	2,938,422,749.11
Insurance service expenses	1,883,277,368.86
Allocation of reinsurance premiums	526,275,957.47
Less: Amount recoverable from reinsurers	340,879,139.06
Finance income or expenses from insurance contracts issued	787,666,363.73
Less: Finance income or loss from reinsurance contracts held	112,124,113.52
Interest expenses	95,201,068.96
Taxes and surcharges	12,024,461.28
Operating and administrative expenses	1,869,975.97
Credit impairment loss	-29,726,075.54
Other operating costs	114,836,880.96
III. Operating profit	-459,071,530.34
Add: Non-operating income	–
Less: Non-operating expenses	771,267.62
IV. Profit before tax	-459,842,797.96
Less: Income tax expenses	-208,512,369.33
V. Net profit	-251,330,428.63
VI. Other comprehensive income after tax	456,565,562.67
VII. Total comprehensive income	205,235,134.04

The above unaudited financial data of China Re Life 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.