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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 MAIN INDICATORS OF SOLVENCY AND OTHER INDICATORS FOR THE FIRST QUARTER OF 2026

This announcement is made by China Reinsurance (Group) Corporation (the "**Company**", together with its subsidiaries, the "**Group**") in accordance with the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 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.

Pursuant to the requirements of the Solvency Regulatory Rules (II) for Insurance Companies (《保險公司償付能力監管規則 (II)》) (Yin Bao Jian Fa [2021] No. 51) and other regulations, the Company and its subsidiaries, China Property and Casualty Reinsurance Company Ltd. ("**China Re P&C**"), China Life Reinsurance Company Ltd. ("**China Re Life**") and China Continent Property and Casualty Insurance Company Ltd. ("**China Continent Insurance**"), will disclose their respective Summaries of Solvency Report for the First Quarter of 2026 (the "**First Quarter Summaries of Solvency Report**") at the official websites of the abovementioned companies and the website of the Insurance Association of China before 30 April 2026. In order to facilitate better understanding of the shareholders and investors of the Company on the financial position of the Company in the first quarter of 2026, the board of directors of the Company (the "**Board**") would like to draw the attention of the shareholders and investors of the Company to the following main indicators of solvency and other indicators set out in the First Quarter Summaries of Solvency Report and the main financial data of the Group on a consolidated basis:

Table 1: Main indicators of solvency and other indicators
Unit: in RMB millions unless otherwise stated

Entities / Indicators	The Company (at its own level)	China Re P&C	China Re Life	China Continent Insurance
	As of 31 March 2026			
Core capital	98,735	22,957	38,758	23,017
Available capital	98,825	34,806	53,225	25,851
Minimum capital	45,382	16,422	28,710	9,320
Core solvency adequacy ratio (%)	218	140	135	247
Aggregated solvency adequacy ratio (%)	218	212	185	277
Total assets	100,300	148,156	328,969	104,890
Net assets	63,604	27,300	24,401	26,669
Insurance contract liabilities	19,365	74,185	212,289	55,482

Table 2: Key operation indicators
Unit: in RMB millions unless otherwise stated

Entities / Indicators	The Company (at its own level)	China Re P&C	China Re Life	China Continent Insurance
	January to March 2026			
Insurance income	3,045	12,702	15,610	16,375
Net profit	328	853	563	448
Basic earnings per share (RMB)	0.008	0.074	0.069	0.030
Return on net assets (%)	0.52	3.16	2.29	1.69
Return on total assets (%)	0.33	0.57	0.17	0.44
Investment yield (%)	0.50	1.12	1.42	1.01
Combined investment yield (%)	0.41	0.54	0.71	0.87
	For the last three years			
Investment yield (%)	3.66	3.07	3.50	1.88
Combined investment yield (%)	3.60	4.44	4.65	3.00

Table 3: Other specific operation indicators of the reinsurance companies
Unit: percentage

Indicators \ Entities	The Company (at its own level)	China Re P&C	China Re Life
	January to March 2026		
Outstanding claim reserves to claim payments ratio (%)	1,533.12	767.21	3,926.63
Combined expense ratio (%)	61.95	26.62	41.43
Combined loss ratio (%)	31.05	70.85	55.54
Combined ratio (%)	93.00	97.47	96.97

Table 4: Other specific operation indicators of the P&C insurance company
Unit: in RMB millions unless otherwise stated

Indicators \ Entity	China Continent Insurance
	January to March 2026
Performance indicators	
Combined ratio (%)	99.45
Combined expense ratio (%)	26.92
Combined loss ratio (%)	72.52
Percentage of fees and commissions (%)	6.95
Percentage of operating and administrative expenses (%)	14.04

Indicators \ Entity	China Continent Insurance
	January to March 2026
Scale indicators	
Premiums of signed policies (total premiums for policies sold)	15,760
Premiums of signed policies for motor insurance	6,123
Premiums of signed policies for top 5 non-motor insurance	9,456
Average premiums per motor for motor insurance (RMB) (written premiums from new motor insurance policies/number of new motors underwritten)	1,768
Premiums of signed policies by channels	15,760
Premiums of signed policies of agency channels	6,794
Premiums of signed policies of direct sale channels	6,823
Premiums of signed policies of brokerage channels	2,143
Premiums of signed policies of other channels	0

Notes:

1. The definitions and calculation methods of the abovementioned main indicators of solvency and other indicators of the Company (at its own level), China Re P&C, China Re Life and China Continent Insurance are the same as those set out in the Solvency Regulatory Rules (II) for Insurance Companies (Yin Bao Jian Fa [2021] No. 51) and the Notice of the National Financial Regulatory Administration on Optimising the Solvency Regulatory Standards for Insurance Companies (Jin Gui [2023] No. 5).

2. The data of the Company (at its own level) represented that of China Reinsurance (Group) Corporation only, not that of the Group on a consolidated basis.

3. The insurance income and net profit of the Group on a consolidated basis from January to March 2025 were RMB53,604 million and RMB3,508 million, respectively. The insurance income and net profit of the Group on a consolidated basis from January to March 2026 were RMB51,207 million and RMB3,320 million, respectively.

4. The data set out in the above tables and the data of the insurance income and net profit of the Group on a consolidated basis were prepared on the basis of the Accounting Standards for Business Enterprises No. 25 – Original Insurance Contracts, the Accounting Standards for Business Enterprises No. 26 – Reinsurance Contracts (Cai Kuai [2006] No. 3), the Regulations on Accounting Treatment Related to Insurance Contracts (Cai Kuai [2009] No. 15), the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments (Cai Kuai [2006] No. 3), the Accounting Standards for Business Enterprises No. 37 – Presentation and Reporting of Financial Instruments (Cai Kuai [2014] No. 23) and other relevant accounting standards, and have not been audited or reviewed by the auditor of the Company.

5. Due to rounding adjustments, figures shown may not be arithmetic aggregation of the figures preceding them.

6. For viewing of the full text of the First Quarter Summaries of Solvency Report, shareholders and potential investors of the Company may visit the official websites of the Company (http://www.chinare.com.cn), China Re P&C (http://www.cpcr.com.cn), China Re Life (http://www.chinalifere.cn) and China Continent Insurance (http://www.ccic-net.com.cn) or the website of the Insurance Association of China (http://www.iachina.cn).

The abovementioned main indicators of solvency and other indicators of the Group, the Company and its subsidiaries, have not been audited or reviewed by the auditor 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, 29 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.