

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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 OF NOMINATION OF AN INDEPENDENT  
NON-EXECUTIVE DIRECTOR CANDIDATE ADJUSTMENT OF THE  
STRATEGY AND SUSTAINABLE DEVELOPMENT COMMITTEE OF  
THE BOARD AND CHANGE OF NAME OF THE COMMITTEE  
AND  
CHANGE IN THE COMPOSITION OF  
SPECIALISED COMMITTEES OF THE BOARD**

**NOMINATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR CANDIDATE**

The board of directors (the “**Board**”) of China Reinsurance (Group) Corporation (the “**Company**”) has considered and approved the “Resolution on the Nomination of Mr. Zhang Xueyong as an Independent Director Candidate for the Fifth Session of the Board of the Company” at the meeting held on 29 May 2026, pursuant to which, the Board is pleased to announce that Mr. Zhang Xueyong has been nominated as an independent non-executive director candidate for the fifth session of the Board. His appointment is subject to the approval by the shareholders’ general meeting of the Company. His term of office shall commence from the date of approval by the National Financial Regulatory Administration of his qualification as a director, and end on the expiration of the term of the fifth session of the Board. He may serve consecutive terms if he is re-elected upon expiration of his term of office.

Biographical details and other related information of Mr. Zhang Xueyong are as follows:

Mr. Zhang Xueyong, born in October 1978, holds a doctorate degree in Economics. Mr. Zhang currently serves as Assistant to the President of Central University of Finance and Economics, Dean of the School of Finance and concurrently Executive Vice Dean of the Institute of Artificial Intelligence, and is a Second-level Professor and doctoral supervisor. Mr. Zhang previously conducted postdoctoral research in the Department of Finance at the School of Economics and Management, Tsinghua University, and has previously served as Vice Dean of the School of Finance, Deputy Director of the Graduate Student Affairs Department and Deputy Dean of the Graduate School, Director of the Graduate Student Affairs Department and Dean of the Graduate School at Central University of Finance and Economics, and served as an independent director of Easy Click

Worldwide Network Technology Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 301171). Mr. Zhang is a recipient of a national-level talent program, the Principal Investigator of a Major Project of the National Social Science Fund, and serves as Director of the Beijing Key Laboratory of Financial Artificial Intelligence, among other academic and social positions.

Save as disclosed above, Mr. Zhang Xueyong confirms that: (1) he has not held any directorships in other listed companies in the past three years, and he does not hold any other major appointments or professional qualifications; (2) he does not hold any other positions in the Company or its subsidiaries; (3) he does not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) as of the date of this announcement, he does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Mr. Zhang Xueyong will enter into a director's service contract with the Company. During his term of office, Mr. Zhang Xueyong, as an independent non-executive director, will receive independent non-executive director's fees on a monthly basis. According to the current standard of the Company, the annual fee of an independent non-executive director is RMB250,000 (before tax).

Mr. Zhang Xueyong also confirms that there is no other information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), nor are there any other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

Mr. Zhang Xueyong further confirms that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. In particular, Mr. Zhang Xueyong has confirmed:

- (1) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules;
- (2) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and
- (3) that there are no other factors that may affect his independence at the time of his appointment.

The Company considers that Mr. Zhang Xueyong is independent pursuant to the guidelines on independence under the Listing Rules. The nomination and remuneration committee of the Board has assessed and reviewed the independence of Mr. Zhang Xueyong and considers that Mr. Zhang Xueyong has satisfied the independence requirements.

The nomination and remuneration committee of the Board has reviewed and assessed the background, professional skills and experience of Mr. Zhang Xueyong and taken into account such factors including but not limited to age, culture, educational background and other relevant factors, in respect of the board diversity policy. The nomination and remuneration committee of the Board is of the view that Mr. Zhang Xueyong has the basic knowledge of the operation of a listed company, is familiar with the relevant laws, administrative regulations, rules and other regulatory documents, has economics, finance, management or other working experience necessary for performing the duties as an independent non-executive director, will properly perform the duties and responsibilities as an independent non-executive director and make positive contributions to the development of the Company. Mr. Zhang Xueyong will also contribute to the diversity of the Board in various aspects, including age, cultural and educational background, professional experience, skills and knowledge, etc.

A circular which includes, among other things, the information in relation to the above nomination of an independent non-executive director candidate and a notice of the shareholders' general meeting will be sent to the shareholders of the Company in the manner as they elect to receive corporate communications as soon as practicable.

#### **ADJUSTMENT OF THE STRATEGY AND SUSTAINABLE DEVELOPMENT COMMITTEE OF THE BOARD AND CHANGE OF NAME OF THE COMMITTEE**

The Board hereby announces that, on 29 May 2026, the Board also considered and approved the Proposal on Matters Relating to Adjustment of the Strategy and Sustainable Development Committee of the Board of the Company. In order to implement regulatory provisions and regulatory requirements and in light of the Company's actual circumstances, the Company intends to establish a Consumer Rights Protection Committee under the Board, to merge the Strategy and Sustainable Development Committee and the Consumer Rights Protection Committee into a combined committee, to make consequential amendments to the Working Rules for the Strategy and Sustainable Development Committee of the Board of China Reinsurance (Group) Corporation (the "**Working Rules**"), and to rename the "Strategy and Sustainable Development Committee of the Board" as the "Strategy and Sustainable Development Committee/Consumer Rights Protection Committee of the Board". Pursuant to the amended Working Rules, the Strategy and Sustainable Development Committee/Consumer Rights Protection Committee of the Board shall carry out consumer rights protection work in accordance with the rules, submit work reports and annual reports on consumers' rights protection to the Board, study major matters and policies regarding consumer's rights protection, instruct and supervise the improvement of the management system for consumer rights protection, supervise the performance of duties by senior management and the consumer rights protection department(s), review relevant work reports, audit reports, regulatory circulars and internal assessment results, urge the rectification of relevant issues, and guide the material information disclosure of consumer rights protection work. These resolutions became effective from the date of the Board's review and approval on 29 May 2026 and the date when the work rules become effective. The work rules shall become effective after the Company completes its internal document issuance procedures.

## CHANGE IN THE COMPOSITION OF SPECIALISED COMMITTEES OF THE BOARD

The Board further announces that it has made adjustments to the composition of specialised committees of the Board in light of work requirements. The adjustments to the relevant specialised committees of the Board are as follows:

<b>Specialised Committees</b>	<b>Adjustments</b>
<b>Strategy and Sustainable Development Committee/ Consumer Rights Protection Committee<sup>Note</sup></b>	<p>Mr. Zhuang Qianzhi has been appointed as the Chairman of the Strategy and Sustainable Development Committee/Consumer Rights Protection Committee of the Board, effective from 29 May 2026;</p> <p>Ms. Zhu Xiaoyun has been appointed as a member of the Strategy and Sustainable Development Committee/Consumer Rights Protection Committee of the Board, effective from 29 May 2026.</p>
<b>Audit Committee</b>	<p>Mr. Lyu Zhi has been appointed as a member and the vice Chairman of the Audit Committee of the Board, effective from the date on which he officially performs his duties as a director;</p> <p>Mr. He Xingda and Mr. Zhang Xueyong have been appointed as members of the Audit Committee of the Board, effective from the date on which they officially perform their duties as directors.</p>
<b>Nomination and Remuneration Committee</b>	<p>Ms. Ye Mei has been appointed as a member and the Chairlady of the Nomination and Remuneration Committee of the Board, effective from 29 May 2026;</p> <p>Mr. He Xingda has been appointed as a member of the Nomination and Remuneration Committee of the Board, effective from the date on which he officially performs his duties as a director.</p>

*Note:* The “Strategy and Sustainable Development Committee under the Board” shall be officially renamed the “Strategy and Sustainable Development Committee/Consumer Rights Protection Committee under the Board” effective as of the date when the work rules take effect.

<b>Specialised Committees</b>	<b>Adjustments</b>
<b>Risk Management Committee</b>	<p>Mr. He Xingda has been appointed as a member and the Chairman of the Risk Management Committee of the Board, effective from the date on which he officially performs his duties as a director;</p> <p>Ms. Ye Mei has been appointed as the vice Chairlady of the Risk Management Committee of the Board, effective from 29 May 2026;</p> <p>Mr. Zhou Zheng has been appointed as a member of the Risk Management Committee of the Board, effective from 29 May 2026;</p> <p>Mr. Zhang Xueyong has been appointed as a member of the Risk Management Committee of the Board, effective from the date on which he officially performs his duties as a director;</p> <p>Mr. Zhuang Qianzhi ceases to serve as a member of the Risk Management Committee of the Board, effective from 29 May 2026.</p>
<b>Related-Party Transactions Control Committee</b>	<p>Mr. Zhang Xueyong has been appointed as a member and the Chairman of the Related-Party Transactions Control Committee of the Board, effective from the date on which he officially performs his duties as a director;</p> <p>Mr. Lyu Zhi has been appointed as a member of the Related-Party Transactions Control Committee of the Board, effective from the date on which he officially performs his duties as a director;</p> <p>Ms. Ye Mei ceases to serve as the Chairlady and a member of the Related-Party Transactions Control Committee of the Board, effective from the date on which Mr. Zhang Xueyong officially performs his duties as a director.</p>

Save as disclosed above, there has been no other change in the composition of each specialised committee of the Board.

Reference is made to the announcement of the Company dated 22 July 2025. As a result of the resignation of Ms. Jiang Bo as an independent non-executive director on 22 July 2025, since 22 July 2025, the composition of the nomination and remuneration committee of the Board has failed to meet the requirements of being chaired by an independent non-executive director and comprising a majority of independent non-executive directors under Rules 3.25 and 3.27A of the Listing Rules. Following the appointment of Ms. Ye Mei as a member and the Chairlady of the Nomination and Remuneration Committee of the Board, the composition of the Nomination and Remuneration Committee of the Board has complied with the relevant requirements under Rules 3.25 and 3.27A of the Listing Rules.

On behalf of the Board  
**China Reinsurance (Group) Corporation**  
**Cao Shunming**  
*Assistant President, Joint Company Secretary*

Beijing, the PRC, 29 May 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.*