
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in China Reinsurance (Group) Corporation, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company. This circular is not, and does not form any part of, an offer or invitation for the sale of securities in the United States (including its territories and dependencies, any State of the United States and the District of Columbia).



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)

**GRANTING A GENERAL MANDATE TO THE BOARD OF DIRECTORS TO
ISSUE SHARES
ISSUANCE OF DOMESTIC SHARES TO THE SPECIFIC INVESTOR
AUTHORISING THE BOARD OF DIRECTORS AND ITS DELEGATES TO
HANDLE ALL MATTERS RELATING TO THE ISSUANCE
ENTERING INTO A CONDITIONAL SHARE SUBSCRIPTION AGREEMENT
WITH THE SPECIFIC INVESTOR
AND
NOTICE OF THE THIRD EXTRAORDINARY
GENERAL MEETING OF 2026**

The EGM of China Reinsurance (Group) Corporation will be held by way of on-site meeting at the meeting rooms on the 6th Floor and the 24th Floor, China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing, the PRC on Thursday, 24 September 2026 at 9:30 a.m. The notice of the EGM is set out on pages 21 to 22 of this circular.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM (i.e. before Wednesday, 23 September 2026 at 9:30 a.m.) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

9 September 2026

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
INTRODUCTION	4
RESOLUTION ON THE GRANTING OF A GENERAL MANDATE BY THE EGM TO THE BOARD OF DIRECTORS TO ISSUE SHARES	4
RESOLUTION ON THE ISSUANCE OF DOMESTIC SHARES TO THE SPECIFIC INVESTOR BY THE COMPANY	6
RESOLUTION ON THE PROPOSED GRANT OF AUTHORISATION BY THE EGM TO THE BOARD OF DIRECTORS AND ITS DELEGATES TO HANDLE ALL MATTERS RELATING TO THE ISSUANCE	12
RESOLUTION ON THE COMPANY ENTERING INTO THE CONDITIONAL SHARE SUBSCRIPTION AGREEMENT WITH THE SPECIFIC INVESTOR	14
THE THIRD EXTRAORDINARY GENERAL MEETING OF 2026	14
VOTING BY POLL	15
RECOMMENDATION	15
APPENDIX I: PRINCIPAL TERMS OF THE SHARE SUBSCRIPTION AGREEMENT	16
NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2026	21

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“Articles of Association”	the articles of association of the Company as adopted at the Shareholders’ meeting held on 28 November 2025, and approved by the National Financial Regulatory Administration on 23 January 2026
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board” or “Board of Directors”	the board of directors of the Company
“Company”	China Reinsurance (Group) Corporation (中國再保險(集團)股份有限公司)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company, with a par value of RMB1.00 each, which are subscribed for in Renminbi
“EGM”	the third extraordinary general meeting of 2026 of the Company to be held by way of on-site meeting at the meeting rooms on the 6th Floor and the 24th Floor, China Re Building, No.11 Jinrong Avenue, Xicheng District, Beijing, the PRC at 9:30 a.m. on Thursday, 24 September 2026
“General Mandate”	the general mandate in relation to the issuance of Shares to be granted by the Shareholders at the EGM to the Board pursuant to the resolution on the granting of a General Mandate by the EGM to the Board of Directors to issue Shares
“H Share(s)”	overseas listed foreign Share(s) with a par value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong Dollar (stock code: 1508)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollar” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Issuance” or “Issuance of Domestic Shares to the Specific Investor”	the Issuance of Domestic Shares by the Company to the MOF pursuant to the proposal as set out in this circular
“Latest Practicable Date”	6 September 2026, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“MOF”, “Subscriber” or “Specific Investor”	Ministry of Finance of the People’s Republic of China
“NFRA”	National Financial Regulatory Administration
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of RMB1.00 each, including H Shares and Domestic Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Share Subscription Agreement” or “Conditional Share Subscription Agreement”	the Conditional Share Subscription Agreement entered into between the Company and the MOF
“treasury shares”	has the meaning ascribed to it under the Listing Rules

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Zhuang Qianzhi (*Chairman*)

Ms. Zhu Xiaoyun (*Vice Chairman*)

Non-executive Directors:

Mr. Yang Changsong

Mr. Zhou Zheng

Mr. He Xingda

Mr. Lyu Zhi

Independent non-executive Directors:

Mr. Dai Deming

Ms. Ye Mei

Mr. Keung Yui Fai

Registered office and headquarters:

No. 11 Jinrong Avenue

Xicheng District

Beijing

PRC

Principal place of business in Hong Kong:

Room 1618

Sun Hung Kai Centre

30 Harbour Road

Wan Chai

Hong Kong

9 September 2026

To the Shareholders,

Dear Sir or Madam,

**GRANTING A GENERAL MANDATE TO THE BOARD OF DIRECTORS TO
ISSUE SHARES**

**ISSUANCE OF DOMESTIC SHARES TO THE SPECIFIC INVESTOR
AUTHORISING THE BOARD OF DIRECTORS AND ITS DELEGATES TO
HANDLE ALL MATTERS RELATING TO THE ISSUANCE
ENTERING INTO A CONDITIONAL SHARE SUBSCRIPTION AGREEMENT
WITH THE SPECIFIC INVESTOR**

AND

**NOTICE OF THE THIRD EXTRAORDINARY
GENERAL MEETING OF 2026**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM and the information on the resolutions to be considered at the EGM to enable you to make an informed decision on whether to vote for or against the resolutions at the EGM.

RESOLUTION ON THE GRANTING OF A GENERAL MANDATE BY THE EGM TO THE BOARD OF DIRECTORS TO ISSUE SHARES

A special resolution will be proposed at the EGM for the Shareholders to consider and approve the granting of a General Mandate by the EGM to the Board of Directors to issue Shares.

In order to meet the needs of the Company's sustained and steady business development, in accordance with relevant laws and regulations, the Listing Rules, and the Articles of Association, and taking into account the actual conditions of the capital market, the Board proposes to submit to the EGM for considering and approving the granting of a General Mandate to the Board of Directors to issue new Shares, the particulars of which are as follows:

I. Contents of Mandate

Specific contents of the mandate include but are not limited to:

- (I) Authorising the Board of Directors to exercise all powers of the Company during the "Relevant Period" (as defined below) to allot, issue and/or deal with Domestic Shares and/or H Shares (including the sale and transfer of treasury shares, securities convertible into Shares, options, warrants with rights to subscribe for any Shares or securities convertible into Shares, or other similar securities), either individually or simultaneously, provided that the total number of Shares so allotted, issued and/or dealt with shall not exceed 10% of the respective number of Domestic Shares and/or H Shares of the Company in issue (excluding treasury shares) as at the date on which the General Mandate is approved by the EGM (rather than the 20% cap on the total number of issued Shares of the Company (excluding any treasury shares) as at the date of the resolution approving the General Mandate under the Listing Rules), and the discount, if any, of the relevant issue price to the benchmark price of the securities shall not exceed 10% (rather than the 20% (exclusive of the said percentage) cap under the Listing Rules).
- (II) Authorising the Board of Directors, in exercising the above General Mandate, to formulate, determine and implement specific issuance plans, including but not limited to: 1. the class and number of Shares to be issued; 2. the pricing method and/or issue/conversion/exercise price (including price range); 3. the issuance method, timing and period; 4. the subscriber; 5. the specific use of the proceeds; 6. the making or granting of proposals, agreements, options and share exchange or conversion rights that may require the exercise of such powers; and 7. such other contents as required by relevant laws, regulations, other normative documents and relevant regulatory authorities to be included in the specific issuance plan.

LETTER FROM THE BOARD

- (III) Authorising the Board of Directors to sign necessary documents, handle needed procedures and take other essential actions to complete the allotment, issuance or disposal of Shares within the framework and principles of this resolution, to the extent of not violating relevant laws, regulations, regulatory requirements and the Articles of Association, including but not limited to:
1. engaging issuance-related intermediaries; reviewing, approving and signing (on behalf of the Company) agreements and documents relating to the issuance (including but not limited to the placing and underwriting agreement, and the intermediary engagement agreement);
 2. reviewing, approving and signing (on behalf of the Company) issuance-related legal documents, which will be submitted to the relevant regulatory authorities, performing relevant approval procedures, and handling essential archiving, registration and filing procedures with relevant government agencies in accordance with the requirements of regulatory authorities and the place where the Company's Shares are listed;
 3. amending the relevant agreements and legal documents involved in items 1 and 2 above pursuant to the requirements of domestic and overseas regulatory authorities; and
 4. approving and signing all actions, deeds, documents and other relevant matters that are essential, appropriate, advisable or relevant.
- (IV) Authorising the Board to implement the issuance plan, handle matters relating to the increase in the Company's registered capital to reflect Shares that the Company is authorised to issue under this resolution, and make amendments it considers appropriate and necessary to the terms of the Articles of Association that are related to Share issuance and registered capital, as well as take any other necessary actions and handle other necessary procedures to implement the issuance plan and achieve the increase in the Company's registered capital.
- (V) Agreeing that, on the condition that the above authorisation has been granted, the Board may re-delegate the above authorisation to the authorised persons of the Company (including the senior management and specific persons designated by it), jointly or severally, to formulate specific issuance plans, and to sign, execute, modify, complete and submit all agreements, contracts and documents in relation to the recognition, allotment or issuance of the Shares under the General Mandate, unless otherwise stipulated by laws or regulations.

II. Duration of Authorisation

In respect of this resolution, the "Relevant Period" means the period from the date of approval of this resolution by the EGM until the earliest of the following:

- (I) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (II) the expiration of the 12-month period following the passing of this resolution;

LETTER FROM THE BOARD

- (III) the date on which the authorisation set out in this resolution is revoked or varied by a special resolution of the Shareholders of the Company in a Shareholders' meeting.

Provided that the Board or authorised persons has/have, during the Relevant Period, executed necessary documents, fulfilled necessary procedures or taken relevant actions while such documents, procedures or actions may have to be performed or exercised, or will be completed upon or after the end of the Relevant Period or continued until the end of the Relevant Period, the Relevant Period shall be extended correspondingly.

The Board shall only exercise the above-mentioned authorisation in accordance with the laws and regulations and the Listing Rules (as amended from time to time) and applicable laws, rules and regulations of governmental or regulatory authorities and only if all necessary approvals from the relevant governmental or regulatory authorities are obtained (if applicable).

Pursuant to the Articles of Association, the special procedure for voting by a class of Shareholders shall not apply under the following circumstance: upon the approval by way of a special resolution passed by a Shareholders' general meeting, the Company independently or simultaneously issues Domestic Shares and overseas listed Shares every 12 months, provided that the amount of each class of Shares intended to be issued is not more than 20% of the issued and outstanding Shares of the respective class. Accordingly, this resolution is proposed to be submitted to the EGM for consideration by way of a special resolution, and no separate class meeting of Shareholders is required.

RESOLUTION ON THE ISSUANCE OF DOMESTIC SHARES TO THE SPECIFIC INVESTOR BY THE COMPANY

A special resolution will be proposed at the EGM for the Shareholders to consider and approve the Issuance of Domestic Shares to the Specific Investor by the Company.

In order to further consolidate the capital base for the Company's steady operation and development, fully leverage the functional role of reinsurance, and actively serve the real economy and the new dual-circulation development paradigm, the Company proposes to issue Domestic Shares to the Specific Investor. Pursuant to the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Securities Law of the People's Republic of China (《中華人民共和國證券法》), the Measures for the Supervision and Administration of Non-listed Public Companies (《非上市公眾公司監督管理辦法》), the Listing Rules, other relevant laws, regulations and normative documents, and the Articles of Association, the Company has formulated a plan for the Issuance of Domestic Shares to the Specific Investor. The Issuance shall not be implemented until the registration is approved by the CSRC, and shall be subject to the plan as finally approved by the aforesaid regulatory authority.

LETTER FROM THE BOARD

Issuance Plan

I. Proceeds from the Issuance and Use of Proceeds

The total proceeds raised from the Issuance will not exceed RMB3.0 billion (inclusive), and after deducting the relevant issuance expenses, will be used in full to increase the Company's core tier-one capital, support the Company in consolidating its capital base, and comprehensively enhance the development of key businesses and the capability for sustainable development. The scale of proceeds raised shall be subject to the final plan of the Issuance as approved by the relevant regulatory authorities.

The Company will take the Issuance as an opportunity to focus on the following three areas of work, with a view to improving the quality and efficiency of serving the real economy, enhancing capital utilisation efficiency, strengthening its core competitiveness and risk resilience, and improving medium- to long-term returns to Shareholders.

First, the Company will leverage the functional role of reinsurance. It will focus on its core business and enhance its capability to cover complex and emerging risks, develop strategic businesses such as catastrophe insurance, technology insurance and marine insurance, advance the "Five Priorities", and serve the development of the real economy and maintain high-level opening-up.

Second, the Company will reinforce the momentum for high-quality development. It will promote the transformation and upgrading of business models, optimise the business mix, and accelerate cost reduction, quality improvement and efficiency enhancement. It will actively participate in global market competition, strengthen domestic and overseas synergies, introduce international market experience and technology to fill domestic protection gaps, while gradually enhancing the Company's international market influence.

Third, the Company will strengthen its risk resilience. It will enhance capital adequacy and risk-bearing capacity, establish a more robust capital buffer, and develop a risk control system that complies with domestic regulatory requirements and the regulatory rules for internationally active insurance groups, while maintaining the Company's solvency within a healthy and reasonable range.

The Company will adhere to high-quality development under capital constraints, continuously optimise capital allocation efficiency, improve the comprehensive risk management system, and enhance capital returns. Going forward, the Company will strictly comply with regulatory requirements and the requirements of the Listing Rules by disclosing operating conditions such as capital adequacy and the development of key businesses in its periodic reports, so as to effectively safeguard the long-term interests of all Shareholders.

II. Type and Par Value of Shares to be Issued

The Shares to be issued under the Issuance are ordinary Domestic Shares subscribed for in Renminbi, each with a par value of RMB1.00.

LETTER FROM THE BOARD

III. Method and Timing of the Issuance

The Issuance will be effected by way of an issuance of Shares to the Specific Investor. The Company will, after having obtained the registration approval from the CSRC, issue the Shares at an appropriate time within the valid authorisation period granted by the EGM.

IV. Subscriber and Subscription Method

The Subscriber of the Issuance is the MOF. The MOF has entered into the Conditional Share Subscription Agreement with the Company, pursuant to which it intends to subscribe in cash for all the Shares to be issued under the Issuance. Pursuant to Rule 14A.10 of the Listing Rules, the MOF is a government body of the PRC and therefore does not constitute a connected person of the Company.

V. Issuance Price and Pricing Method

The price of the Shares in the Issuance is RMB1.33 per Share, which shall not be lower than 90% (exclusive of the said percentage) of the benchmark price. The benchmark price shall be the higher of: (1) the closing price of the H Shares on the date of signing the Conditional Share Subscription Agreement; and (2) the average closing price of the H Shares for the five trading days immediately preceding the earliest of the following dates: ① the date of announcement of the Issuance; ② the date of signing the Conditional Share Subscription Agreement; and ③ the date of determination of the issuance price. The exchange rate for determining the final issuance price shall be the central parity rate of Hong Kong dollar against Renminbi as published by the People's Bank of China on the date of signing the Share Subscription Agreement.

Specifically, based on the central parity rate of HKD1 = RMB0.86458 as announced by the People's Bank of China on 4 September 2026¹, the price of the Share in the Issuance is equivalent to HKD1.54, representing a premium over (i) the closing price of the H Shares on the last trading day immediately preceding the date of signing of the Share Subscription Agreement (being 4 September 2026), which was HKD1.335 per H Share, and (ii) the average closing price of the H Shares for the five consecutive trading days immediately preceding the date of the Share Subscription Agreement, which was HKD1.30 per H Share.

If there is any ex-rights and ex-dividend event in respect of the Company such as the distribution of cash dividends, bonus issue or capitalisation of capital reserves during the period from the signing date of the Share Subscription Agreement to the issuance date, the issuance price in the Issuance shall be adjusted accordingly as follows:

For distribution of cash dividends: $P1 = P0 - D$

For bonus issue or capitalisation of capital reserves: $P1 = P0 / (1 + N)$

Note: 1. Pursuant to the Notice of the People's Bank of China on Matters Relating to the Management of Exchange Rates for Transactions in the Inter-bank Foreign Exchange Market and Exchange Rates Quoted by Banks (Yin Fa [2014] No. 188), "the central parity rate of the RMB exchange rate announced by the China Foreign Exchange Trade System as authorised by the People's Bank of China shall apply from the time of its announcement until the announcement of the next central parity rate." Accordingly, the exchange rate for the final issue price shall be the central parity rate of the HKD against RMB as announced on the last business day preceding the signing date of the Share Subscription Agreement.

LETTER FROM THE BOARD

If both events occur: $P1 = (P0 - D) / (1 + N)$

In these formulas, P1 is the adjusted issuance price, P0 is the price before adjustment, D is the cash dividend per Share, and N is the number of bonus Shares or Shares converted from capital reserve per Share.

During the period from the signing date of the Share Subscription Agreement to the issuance date, if there are any adjustments to policies made by relevant laws, regulations, normative documents, or regulatory authorities such as the CSRC or the Hong Kong Stock Exchange regarding matters such as the issuance price and pricing method, and such adjustments apply to the Issuance, the issuance price per Share under the Issuance shall be adjusted accordingly.

The final net price per Domestic Share in the Issuance shall be determined based on the final issuance details and will be announced separately upon completion of the Issuance.

VI. Issuance Quantity

The number of Domestic Shares proposed to be issued in the Issuance shall be determined by dividing the total amount of proceeds to be raised by the issuance price. Any fractional Share resulting from the subscription shall be rounded down, and the amount corresponding to such fractional Share shall be credited to the capital reserve of the Company. Based on an issuance price of RMB1.33 per Share, the number of Domestic Shares proposed to be issued in the Issuance shall not exceed 2,255,639,097 Domestic Shares (with an aggregate par value not exceeding RMB2,255,639,097), representing no more than 5.31% of the total share capital of the Company immediately before the Issuance.

If there is any ex-rights and ex-dividend event in respect of the Company such as distribution of cash dividends, bonus issue or capitalisation of capital reserves during the period from the date of signing the Share Subscription Agreement to the date of the Issuance, which result in a change in the issuance price, the number of Shares to be issued in the Issuance will be adjusted accordingly.

The final number of Shares to be issued in the Issuance shall be determined by the Board of Directors upon delegation by the EGM (with the Board of Directors further delegating such authority to the senior management) after the registration of the Issuance is approved by the CSRC, in accordance with the provisions of applicable laws, regulations and normative documents. The final number of Shares issued shall be subject to the number of Shares actually issued upon registration approval by the CSRC. If the total proceeds proposed to be raised or the total number of Shares in the Issuance is adjusted as a result of changes in regulatory policies or the requirements of the review and registration documents, the subscription amount and number of Shares to be subscribed for by the Subscriber will be adjusted accordingly in accordance with the requirements of the relevant authorities.

VII. Lock-up Period

Pursuant to the Conditional Share Subscription Agreement, the Domestic Shares subscribed for by the MOF in the Issuance shall not be transferable during the lock-up period, which is five years from the date of acquisition of the Shares (being the date of registration of the Shares in the Issuance with the China Securities Depository and Clearing Corporation Shenzhen Branch). Where the relevant regulatory authorities have other provisions on the lock-up period and the transfer of Shares upon expiry of the lock-up period in

LETTER FROM THE BOARD

respect of the Shares subscribed for by the Subscriber, such provisions shall prevail. The Shares derived from the Shares subscribed for by the Subscriber as a result of the distribution of Share dividends, capitalisation of capital reserves and other circumstances shall also be subject to the above Share lock-up arrangements. After the expiry of the above lock-up period, the transfer and trading of the Shares subscribed for by the Subscriber shall be conducted in accordance with the applicable laws and regulations and the relevant provisions of the CSRC, the NFRA and other regulatory authorities.

VIII. Impact of the Issuance on Public Float and Arrangements for Maintaining Public Float

As of the Latest Practicable Date, the Company has 6,679,416,700 H Shares in issue, representing approximately 15.72% of the total issued Shares of the Company (which is the initial designated threshold accepted by the Hong Kong Stock Exchange at the time of the Company's listing). Based on the proposed issuance of 2,255,639,097 Domestic Shares in the Issuance, the proportion of H Shares held by the public to the total issued Shares of the Company upon completion of the Issuance would be approximately 14.93%, which would be lower than the initial designated threshold.

From the date of completion of the Issuance, the Company will adopt the alternative threshold pursuant to Rule 19A.28B(1)(b) of the Listing Rules to satisfy the continuing public float requirement, namely that the H Shares held by the public shall at all times: (1) represent at least 10% of the total number of issued Shares of the Company's class of H Shares; and (2) have a market capitalisation of at least HKD1 billion (calculated based on the number of H Shares held by the public on the determination date multiplied by the volume-weighted average price of the H Shares for the 125 trading days immediately preceding the determination date).

IX. Arrangements for Undistributed Retained Profits Prior to the Completion of the Issuance

The undistributed retained profits of the Company prior to the completion of the Issuance will be shared by the Shareholders after the completion of the Issuance.

X. Pre-emptive Rights of Existing Shareholders

There is no pre-emptive right arrangement for the other existing Shareholders of the Company in respect of the Issuance.

XI. Validity Period of the Resolutions

The resolutions relating to the Issuance will be valid for a period of 12 months from the date of approval by the EGM.

Conditions Precedent to the Issuance

The Board is of the view that the pricing basis of the Issuance is fair and reasonable and is in the interests of the Company and its Shareholders as a whole. The Issuance has been considered and approved by the Board. Pursuant to relevant laws, regulations and the Listing Rules, the Issuance is subject to (i) the approval of the Shareholders at the EGM; and (ii) the CSRC granting its registration approval. The final

LETTER FROM THE BOARD

plan of the Issuance shall be subject to the final approval of the above regulatory authorities. None of the above conditions may be waived. Accordingly, if any of the above conditions is not satisfied, the Company will not proceed with the Issuance.

As at the Latest Practicable Date, the Company has not yet submitted the relevant application for the Issuance to the CSRC. Pursuant to applicable laws and regulations, the Company will submit the relevant application for the Issuance to the CSRC after the Issuance is approved by the Shareholders at the EGM.

Information on the Subscriber

The Subscriber of the Issuance is the MOF, which is a constituent department of the State Council.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the MOF and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Impact of the Issuance on the Shareholding Structure of the Company

The following table sets forth the shareholding structure of the Company as at the Latest Practicable Date and immediately after the completion of the Issuance (assuming that (1) 2,255,639,097 Domestic Shares are issued under the Issuance, representing approximately 5.31% of the issued share capital of the Company as of the Latest Practicable Date and approximately 5.04% of the issued share capital of the Company as enlarged by the issuance of Domestic Shares under the Issuance; and (2) there is no further change in the existing shareholding structure of the Company upon the completion of the Issuance):

Name of Shareholder	As at the Latest Practicable Date		Immediately after the completion of the Issuance	
	Number of Shares	Percentage of total issued share capital	Number of Shares	Percentage of total issued share capital
Domestic Shares				
– Central Huijin Investment Ltd.	30,397,852,350	71.56%	30,397,852,350	67.95%
– MOF	4,862,285,131	11.45%	7,117,924,228	15.91%
– Other domestic Shareholders	540,253,904	1.27%	540,253,904	1.21%
Total Domestic Shares	35,800,391,385	84.28%	38,056,030,482	85.07%
H Shares				
– China Great Wall AMC (International) Holdings Company Limited ⁽¹⁾	436,089,000	1.03%	436,089,000	0.97%
– Other public H Shareholders	6,243,327,700	14.70%	6,243,327,700	13.96%
Total H Shares	6,679,416,700	15.72%	6,679,416,700	14.93%
Total Shares	42,479,808,085	100.00%	44,735,447,182	100.00%

LETTER FROM THE BOARD

Notes:

1. The 436,089,000 H Shares of the Company held by China Great Wall AMC (International) Holdings Company Limited are regarded as public float and have been included in the Shares held by public H Shareholders.
2. Percentage figures shown in this table have been rounded. Accordingly, certain totals shown in the table may not be the arithmetic aggregation of the figures preceding them.

As at the Latest Practicable Date, the market capitalisation of the Company's public float (calculated in accordance with Rule 19A.28B of the Listing Rules) is approximately HKD8.897 billion, which is not less than HKD1 billion, and immediately after the completion of the Issuance, the public float percentage of the Company will be approximately 14.93% of the total number of issued Shares of the Company (excluding treasury shares). The Company expects to meet the alternative threshold requirements under Rule 19A.28B of the Listing Rules upon completion of the Issuance and will continue to comply with the relevant disclosure requirements under Rule 19A.28D of the Listing Rules.

Upon completion of the Issuance, the direct controlling Shareholder of the Company will remain Central Huijin Investment Ltd., and the Issuance will not result in a change of control of the Company.

Equity Fundraising Activities in the Past Twelve Months

The Company has not conducted any equity fundraising activities or issued any equity securities in the twelve months immediately preceding the Latest Practicable Date.

Authorisation for the Issuance

The Issuance will be made pursuant to the General Mandate granted by the Shareholders at the EGM.

RESOLUTION ON THE PROPOSED GRANT OF AUTHORISATION BY THE EGM TO THE BOARD OF DIRECTORS AND ITS DELEGATES TO HANDLE ALL MATTERS RELATING TO THE ISSUANCE

A special resolution will be proposed at the EGM for the Shareholders to consider and approve the proposed grant of authorisation by the EGM to the Board of Directors and its delegates to handle all matters relating to the Issuance.

In accordance with the arrangements for the Issuance, and in order to complete the work relating to the Issuance in an efficient and orderly manner, it is hereby proposed that the EGM authorises the Board, and agrees that the Board may further delegate such authorisation to the senior management to make decisions on matters relating to the Issuance in accordance with relevant laws, regulations and regulatory requirements, and the senior management may designate specific personnel to handle all matters relating to the Issuance, including but not limited to:

- I. In accordance with relevant laws, regulations, regulatory requirements, the opinions of regulatory authorities and the provisions of the Articles of Association (including subsequent amendments and supplements thereto), and taking into account market conditions and the actual circumstances of the Company, within the framework and under the principles of the

LETTER FROM THE BOARD

Issuance as considered and approved by the EGM, to formulate, adjust and implement the specific plan for the Issuance, including but not limited to determining or adjusting the timing of issuance, the number of Shares to be issued, the issue price and other specific matters relating to the Issuance.

- II. To draft, amend, sign and submit to relevant government authorities, regulatory authorities, stock exchanges, securities registration and clearing institutions and other relevant authorities various applications, reports or materials in connection with the Issuance, to carry out approval, registration, filing, record-keeping, ratification, consent and other procedures, to handle the publication of announcements and communications with the Hong Kong Stock Exchange relating to the adoption of the alternative public float threshold, and to handle matters relating to information disclosure in connection with the Issuance in accordance with regulatory requirements.
- III. To approve, sign, amend, supplement, execute, suspend or terminate any agreements, contracts and documents relating to the Issuance, including but not limited to agreements relating to the proceeds raised, share subscription agreements entered into with investors, engagement agreements with intermediaries, announcements and other disclosure documents.
- IV. Upon the completion of the Issuance, to apply for the change of registered capital based on the results of the Issuance, submit the amended Articles of Association to relevant government authorities and regulatory authorities for approval or filing, and complete matters relating to the change of registration and the registration and custody of new Shares with the Company's registration authority and other relevant authorities.
- V. To establish a designated bank account for the proceeds raised from the issuance of Domestic Shares under the Issuance, and to handle matters relating to the use of the proceeds raised from the Issuance.
- VI. Subject to compliance with the then applicable laws, regulations and regulatory requirements, in the event that new policies, requirements or changes in market conditions arise from laws, regulations, regulatory requirements and relevant regulatory authorities in respect of the Company's issuance of new Shares, to adjust the plan for the Issuance in accordance with relevant laws, regulations, regulatory requirements and the requirements of the regulatory authorities (including the review feedback comments on the application for the Issuance) and market conditions, and to continue to handle matters relating to the Issuance, except for those matters that are required by relevant laws, regulations and the Articles of Association to be re-voted by the Shareholders' meeting and are not permitted to be delegated.
- VII. To take all other actions in connection with the Issuance as necessary, appropriate and expedient on behalf of the Company, to the extent permitted by relevant laws and regulations.

The above authorisation shall take effect from the date of approval of the resolution by the EGM until the completion of all matters under the authorisation and sub-delegation as referred to in this resolution.

LETTER FROM THE BOARD

RESOLUTION ON THE COMPANY ENTERING INTO THE CONDITIONAL SHARE SUBSCRIPTION AGREEMENT WITH THE SPECIFIC INVESTOR

A special resolution will be proposed at the EGM for the Shareholders to consider and approve the Company's entering into the Conditional Share Subscription Agreement with the Specific Investor.

In order to further consolidate the capital base for steady operation and development, fully leverage the functional role of reinsurance, and actively serve the real economy and the new dual-circulation development paradigm, the Company proposes to issue Domestic Shares to the Specific Investor, with total proceeds raised not exceeding RMB3.0 billion (inclusive), to be subscribed by the MOF.

Pursuant to the Administrative Measures for Equity of Insurance Companies (《保險公司股權管理辦法》), the Measures for the Supervision and Administration of Non-listed Public Companies (《非上市公眾公司監督管理辦法》) and other relevant regulations, the Company entered into the Conditional Share Subscription Agreement with the MOF on 6 September 2026. The principal terms of the agreement are set out in the Appendix I to this circular.

THE THIRD EXTRAORDINARY GENERAL MEETING OF 2026

The EGM will be held by way of on-site meeting at the meeting rooms on the 6th Floor and the 24th Floor, China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing, the PRC on Thursday, 24 September 2026 at 9:30 a.m. to consider and, if thought fit, to approve the resolutions in respect of the matters described above. A form of proxy has been published in accordance with the Listing Rules. The notice of the EGM is set out in this circular.

For the purpose of determining the identity of the Shareholders entitled to attend the EGM, the register of members of the Company will be closed from Monday, 21 September 2026 to Thursday, 24 September 2026, both days inclusive, during which period no transfer of Shares will be effected. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company on Thursday, 24 September 2026 (being the record date) shall be entitled to attend and vote at the EGM. For unregistered holders of H Shares who intend to attend the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Friday, 18 September 2026 for share registration.

Completion and return of a proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

The resolutions proposed at the EGM will be voted on by way of poll.

Pursuant to Rule 2.15 of the Listing Rules, where a Shareholder has a material interest in a transaction or arrangement, the Shareholder shall abstain from voting on the resolutions approving such transaction or arrangement at the relevant Shareholders' meeting. To the best of the Company's knowledge and belief, the MOF and its associates are required to abstain from voting on the following resolutions at the EGM: the resolution on the Issuance of Domestic Shares to the Specific Investor by the Company; the

LETTER FROM THE BOARD

resolution on the proposed grant of authorisation by the EGM to the Board of Directors and its delegates to handle all matters relating to the Issuance; and the resolution on the Company entering into the Conditional Share Subscription Agreement with the Specific Investor. As at the Latest Practicable Date, the MOF holds 4,862,285,131 Domestic Shares of the Company, representing approximately 11.45% of the total issued Shares of the Company. Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no other Shareholder has a material interest in the above resolutions and is therefore required to abstain from voting on the above resolutions at the EGM.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at a general meeting must be taken by way of poll. Accordingly, the chairman of the meeting will demand a poll on each of the resolutions to be proposed at the EGM.

RECOMMENDATION

The Board approved each of the resolutions to be proposed to the Shareholders for consideration and approval. At the relevant Board meeting, Mr. Yang Changsong, a Director, had a material interest in the Issuance. Mr. Yang Changsong abstained from voting on the following resolutions: the resolution on the Issuance of Domestic Shares to the Specific Investor by the Company, the resolution on the proposed grant of authorisation by the shareholders' meeting to the Board of Directors and its delegates to handle all matters relating to the Issuance, and the resolution on the Company entering into a Conditional Share Subscription Agreement with the Specific Investor. Save as disclosed above, no other Director had or was deemed to have a material interest in the Issuance.

The Board (including the independent non-executive Directors) considers that the resolutions set out in the notice of the EGM for consideration and approval by the Shareholders are in the interests of the Company and the Shareholders as a whole and accordingly recommends the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

Yours faithfully
By order of the Board
China Reinsurance (Group) Corporation
Zhuang Qianzhi
Chairman

I. PARTIES TO THE AGREEMENT AND SIGNING DATE

Subscriber: the MOF

Issuer: the Company

Signing Date: 6 September 2026

II. SUBSCRIPTION PRICE

(I) The price of the Shares in the Issuance is RMB1.33 per Share, which shall not be lower than 90% (exclusive of the said percentage) of the benchmark price. The benchmark price shall be the higher of: (1) the closing price of the H Shares on the date of signing the Share Subscription Agreement; and (2) the average closing price of the H Shares for the five trading days immediately preceding the earliest of the following three dates: ① the date of announcement of the Issuance; ② the date of signing the Share Subscription Agreement; and ③ the date of determination of the issuance price. The exchange rate for determining the final issuance price shall be the central parity rate of Hong Kong dollar against Renminbi as published by the People's Bank of China on the date of signing the Share Subscription Agreement.

(II) If the Company undertakes any ex-right or ex-dividend events such as distribution of cash dividends, bonus issue or capitalisation of capital reserves during the period from the signing date of the Share Subscription Agreement to the issuance date, the issuance price shall be adjusted accordingly as follows:

For distribution of cash dividends: $P1 = P0 - D$

For bonus issue or capitalisation of capital reserves: $P1 = P0 / (1 + N)$

If both events occur: $P1 = (P0 - D) / (1 + N)$

In these formulas, P1 is the adjusted issuance price, P0 is the price before adjustment, D is the cash dividend per Share, and N is the number of bonus Shares or Shares converted from capital reserve per Share.

(III) During the period from the signing date of the Share Subscription Agreement to the issuance date, if there are any adjustments to policies made by relevant laws, regulations, normative documents, or regulatory authorities such as the CSRC or the Hong Kong Stock Exchange regarding matters such as the issuance price and pricing method, and such adjustments apply to the Issuance, the issuance price per Share under the Issuance shall be adjusted accordingly.

III. SUBSCRIPTION AMOUNT AND NUMBER OF SHARES

The subscription amount proposed to be subscribed by the MOF is RMB3,000,000,000 (in words: Renminbi three billion).

The number of Shares proposed to be subscribed by the MOF = proposed subscription amount/ subscription price. Any fractional Shares resulting from the calculation will be rounded down to the nearest whole Share, and the corresponding amount for the fractional Share will be credited to the Company's capital reserve. Based on the subscription price of RMB1.33 per Share, the number of Shares proposed to be subscribed by the MOF is 2,255,639,097 Shares, representing not more than 5.31% of the total share capital prior to the Issuance.

If the Company undertakes any ex-right or ex-dividend events such as distribution of cash dividends, bonus issue or capitalisation of capital reserves during the period from the date of signing the Share Subscription Agreement to the date of the Issuance, which result in a change in the issuance price, the number of Shares to be issued in the Issuance will be adjusted accordingly.

The final number of Shares to be issued in the Issuance shall be determined by the Board of Directors upon delegation by the Shareholders' meeting (with the Board further delegating such authority to the senior management) after the registration of the Issuance is approved by the CSRC, in accordance with the provisions of applicable laws, regulations and normative documents. The final number of Shares issued shall be subject to the number of Shares actually issued upon registration approval by the CSRC. If the total proceeds proposed to be raised or the total number of Shares in the Issuance is adjusted as a result of changes in regulatory policies or the requirements of the review and registration documents, the subscription amount and number of Shares to be subscribed by the MOF will be adjusted accordingly in accordance with the requirements of the relevant authorities.

IV. SUBSCRIPTION METHOD

The MOF proposes to subscribe for the Domestic Shares to be issued by the Company in the Issuance in cash.

V. PAYMENT OF SUBSCRIPTION PROCEEDS AND DELIVERY OF SHARES

- (I) The MOF agrees that, upon the satisfaction of all conditions precedent set out in the Share Subscription Agreement and upon receipt of the Capital Call Notice issued by the Company, it will, in accordance with the requirements of the Capital Call Notice, remit the full subscription proceeds in cash to the designated bank account opened by the Company for the proceeds raised from the Issuance on or before the payment date set out in the Capital Call Notice, and such proceeds will be subject to capital verification by an accounting firm.
- (II) Upon receipt of the full subscription proceeds from the MOF, the Company will complete the registration procedures for the Shares subscribed for with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited (the "**CSDCC Shenzhen Branch**") in accordance with the procedures prescribed by the CSRC and the CSDCC Shenzhen Branch,

and credit the Shares subscribed for by the MOF to the account of the MOF through the securities registration system of the CSDCC Shenzhen Branch, so as to effect the delivery of the Shares.

- (III) Upon the completion of the Issuance, the Company will, in accordance with the relevant laws, regulations and regulatory documents, complete the approval, filing and registration procedures in respect of the amendments to the Articles of Association and the change of registered capital in a timely manner based on the circumstances of the Issuance.

VI. LOCK-UP PERIOD FOR THE SUBSCRIBED SHARES

- (I) The MOF undertakes and agrees that the Shares subscribed for by the MOF in the Issuance shall not be transferable during the lock-up period, which is five years from the date of acquisition of the Shares (being the date of registration of the Shares in the Issuance with the CSDCC Shenzhen Branch). Where the relevant regulatory authorities have other provisions on the lock-up period and the transfer of Shares upon expiry of the lock-up period in respect of the Shares subscribed for by the MOF, such provisions shall prevail. The Shares derived from the Shares subscribed for by the MOF as a result of the distribution of Share dividends, capitalisation of capital reserves and other similar circumstances shall also be subject to the above Share lock-up arrangements.
- (II) The MOF undertakes that, during the lock-up period, it will not trade or otherwise transfer the restricted Shares or the Shares derived from the restricted Shares by any other means.
- (III) The MOF agrees to comply with the relevant laws and regulations, the relevant provisions of the CSRC and the NFRA and the requirements of the Company, and to complete the relevant procedures for Share lock-up. If the lock-up undertakings are inconsistent with the latest regulatory opinions of the relevant regulatory authorities, they will be adjusted accordingly in accordance with the regulatory opinions of the relevant regulatory authorities.
- (IV) After the expiry of the above lock-up period, the transfer and trading of the Shares subscribed for by the MOF shall be conducted in accordance with the applicable laws and regulations and the relevant provisions of the CSRC, the NFRA and other regulatory authorities.

VII. ARRANGEMENTS FOR UNDISTRIBUTED RETAINED PROFITS

The undistributed retained profits of the Company prior to the completion of the Issuance will be shared by the Shareholders after the completion of the Issuance.

VIII. EXECUTION AND EFFECTIVENESS OF THE AGREEMENT

The Share Subscription Agreement shall be executed upon being signed by the principal responsible person/legal representative or the authorised representative of the MOF and the Company and affixed with their respective company seals.

Save for the confidentiality obligations under the Agreement which shall become effective upon the execution of the Agreement, the other provisions shall become effective upon the satisfaction of all of the following conditions precedent:

- (I) the matters relating to the MOF's subscription of the Shares in the Issuance have been approved by the MOF through its internal decision-making process;
- (II) the Share Subscription Agreement and the matters relating to the Issuance have been considered and approved by the Board of Directors and the Shareholders' meeting (including a class meeting, if applicable) of the Company;
- (III) the CSRC has granted registration approval for the Issuance; and
- (IV) other necessary approval or filing procedures (if applicable).

IX. LIABILITY FOR BREACH OF CONTRACT

- (I) If either party fails to perform or fully perform its obligations under the Share Subscription Agreement, or if its representations, warranties and undertakings in the Agreement are inconsistent with the facts or contain material omissions, such party shall constitute a breach of contract. The breaching party shall be liable to compensate the non-breaching party for all actual economic losses suffered by the non-breaching party as a result of such breach, in accordance with the provisions of the Agreement and applicable laws.
- (II) After the execution of the Share Subscription Agreement, if there are material changes in regulatory requirements or market conditions, the Share Subscription Agreement may be terminated in writing upon mutual agreement of both parties, and such termination shall not constitute a breach of contract by either party.

X. AMENDMENT, MODIFICATION AND TERMINATION OF THE AGREEMENT

- (I) After the execution of the Share Subscription Agreement, neither party may terminate or rescind the performance of the Share Subscription Agreement without justifiable cause.
- (II) The parties agree that the Share Subscription Agreement shall terminate upon the occurrence of any of the following circumstances, and neither party shall be liable for breach of contract:
 - 1. if the Company considers that the Issuance can no longer achieve its intended purpose and voluntarily terminates the Issuance based on its actual circumstances and relevant legal requirements;
 - 2. the competent examination and approval authority notifies the Company that the plan for the Issuance or other administrative approval matters relating to the Issuance that are subject to regulatory approval cannot be approved;

3. a force majeure event occurs during the performance of the Share Subscription Agreement, and either party terminates the Share Subscription Agreement in accordance with the Share Subscription Agreement;
 4. any of the conditions precedent is not satisfied, rendering the purpose of the Share Subscription Agreement incapable of being achieved; or
 5. other circumstances under which the Share Subscription Agreement should be terminated in accordance with applicable laws and regulations.
- (III) Any amendment or modification to the Share Subscription Agreement shall be made in writing through mutual agreement between the parties, and the amended or modified content shall form an integral part of the Share Subscription Agreement.
- (IV) Without the written consent of both parties, neither party may assign any or all of its rights or obligations under the Share Subscription Agreement.
- (V) The Share Subscription Agreement may be terminated in writing upon mutual agreement of both parties to terminate the Agreement.
- (VI) In the event of a material breach of the Share Subscription Agreement by one party, if the breaching party fails to remedy such breach within 15 days from the date of receipt of a written notice from the non-breaching party requiring immediate remedial action in respect of such breach, the non-breaching party shall have the right to terminate the Share Subscription Agreement unilaterally by way of a written notice.



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)

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2026

NOTICE IS HEREBY GIVEN that the third extraordinary general meeting of 2026 (the “EGM”) of China Reinsurance (Group) Corporation (the “**Company**”) will be held by way of on-site meeting at the meeting rooms on the 6th Floor and the 24th Floor, China Re Building, No. 11 Jinrong Avenue, Xicheng District, Beijing, the PRC at 9:30 a.m. on Thursday, 24 September 2026 for the purposes of considering, and if thought fit, approving the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the resolution on the granting of a General Mandate by the EGM to the Board of Directors to issue Shares
2. To consider and approve the resolution on the Issuance of Domestic Shares to the Specific Investor by the Company
3. To consider and approve the resolution on the proposed grant of authorisation by the EGM to the Board of Directors and its delegates to handle all matters relating to the Issuance
4. To consider and approve the resolution on the Company entering into a Conditional Share Subscription Agreement with the Specific Investor

By order of the Board
China Reinsurance (Group) Corporation
Zhuang Qianzhi
Chairman

Beijing, the PRC
9 September 2026

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2026

Notes:

1. Closure of register of members and eligibility for attending and voting at the EGM

For the purpose of determining the identity of the Shareholders entitled to attend the EGM, the register of members of the Company will be closed from Monday, 21 September 2026 to Thursday, 24 September 2026, both days inclusive, during which period no transfer of Shares will be effected. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company on Thursday, 24 September 2026 shall be entitled to attend and vote at the EGM. For unregistered holders of H Shares of the Company who intend to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Friday, 18 September 2026 for share registration.

2. Proxy

A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company but must attend the EGM in person to represent the relevant shareholder. The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised. In order to be valid, the proxy form together with the notarised power of attorney or other authorisation document(s) (if any) must be deposited at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for holders of H Shares not less than 24 hours before the time appointed for the holding of the EGM (i.e. before Wednesday, 23 September 2026 at 9:30 a.m.) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes.

3. Voting by poll

According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), any vote of shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands. As such, the resolutions set out in this notice of the EGM will be voted on by way of poll. Result of the poll voting will be published on the website of the Company (www.chinare.com.cn) and the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) in accordance with the Listing Rules.

4. Other business

The EGM is expected to last for half a day. Shareholders or their proxies attending the EGM (and any adjournment thereof) shall produce their identity documents. Shareholders or their proxies attending the EGM shall be responsible for their own travelling and accommodation expenses.