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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 STATEMENTS OF CHINA RE P&C AND CHINA RE LIFE FOR THE NINE MONTHS ENDED 30 SEPTEMBER 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, 4 September 2023 and 13 November 2025 in relation to the completion of the issuance of the capital supplementary bonds by China Property and Casualty Reinsurance Company Ltd. ("**China Re P&C**") and China Life Reinsurance Company Ltd. ("**China Re Life**"), subsidiaries of the Company. China Re P&C has successfully issued two tranches of capital supplementary bonds with a total principal amount of RMB4.0 billion each publicly in the National Interbank Bond Market, and 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 P&C and China Re Life need to publicly disclose their financial data and solvency statements 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 statements, please refer to the relevant reports to be disclosed at the above websites by China Re P&C and 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 third 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 nine months ended 30 September 2026 prepared by China Re P&C and China Re Life in accordance with the PRC Accounting Standards for Business Enterprises will also be disclosed[1]:

CHINA RE P&C

STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

	(RMB) **Balance at the end of the period** (Unaudited)
Assets:	
Cash and short-term time deposits	4,481,695,583.41
Time deposits	7,131,801,264.72
Financial assets held under resale agreements	2,148,733,978.20
Financial investments:	
Trading financial assets	26,402,133,722.33
Debt investments	8,334,950,310.44
Other debt investments	26,993,886,138.52
Investments in other equity instruments	4,585,264,735.35
Insurance contract assets	8,128,816.90
Reinsurance contract assets	6,231,176,329.11
Long-term equity investments	1,418,351,952.15
Statutory deposits	3,606,461,397.49
Investment properties	1,111,106,123.09
Fixed assets	13,880,314.97
Right-of-use assets	8,261,845.07
Intangible assets	35,441,941.00
Deferred tax assets	4,646,214,833.57
Other assets	1,227,518,315.71
Total assets	98,385,007,602.03

[1] China Re P&C and China Re Life have implemented China Accounting Standards ("**CAS**") 25 – Insurance Contracts (Cai Kuai [2020] No. 20), CAS 22 – Recognition and Measurement of Financial Instruments (Cai Kuai [2017] No. 7), as well as other financial instrument standards since 1 January 2026.

Liabilities and owners' equity (or shareholders' equity)	*(RMB)* **Balance at the end of the period** (Unaudited)
Liabilities:	
Securities sold under agreements to repurchase	12,209,122,311.75
Salaries payable	259,451,295.02
Taxes payable	301,393,675.10
Bonds payable	8,132,543,034.37
Insurance contract liabilities	48,568,805,649.60
Reinsurance contract liabilities	17,950,594.40
Lease liabilities	7,876,484.35
Other liabilities	2,008,268,806.62
Total liabilities	71,505,411,851.21
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	-1,324,005,335.90
Surplus reserve	1,976,379,165.93
Generic risk reserves	2,018,091,060.56
Catastrophic loss reserve	195,281,617.64
Retained profits	12,514,956,469.65
Total owners' equity (or shareholders' equity)	26,879,595,750.82
Total liabilities and owners' equity (or shareholders' equity)	98,385,007,602.03

INCOME STATEMENT

For the nine months ended 30 September 2026

		(RMB)
		Amount for the current year (Unaudited)
I.	**Operating income**	21,920,886,477.47
	Insurance revenue	20,331,087,060.39
	Interest income	1,111,652,067.07
	Investment income	1,143,626,203.83
	Other income	69,092,903.33
	Gains/(losses) from changes in fair value	-728,854,647.86
	Foreign exchange gains/(losses)	-106,266,519.16
	Other operating income	100,549,409.87
II.	**Operating expenses**	20,814,930,005.12
	Insurance service expenses	18,585,245,772.03
	Allocation of reinsurance premiums	4,878,773,428.96
	Less: Amounts recoverable from reinsurers	4,189,914,405.46
	Finance expenses from insurance contracts issued	977,779,252.21
	Less: Finance income from reinsurance contracts held	243,750,101.05
	Investment expense	299,788,567.76
	Taxes and surcharges	134,362,957.44
	Operating and administrative expenses	28,228,167.53
	Credit impairment loss	221,293,900.01
	Other operating costs	123,122,465.69
III.	**Operating profit**	1,105,956,472.35
	Add: Non-operating income	11,000.04
	Less: Non-operating expenses	1,590,650.00
IV.	**Profit before tax**	1,104,376,822.39
	Less: Income tax expenses	107,395,095.79
V.	**Net profit**	996,981,726.60
VI.	**Other comprehensive income**	398,827,216.37
VII.	**Total comprehensive income**	1,395,808,942.97

CHINA RE LIFE

STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

	(RMB) **Balance at the end of the period** (Unaudited)
Assets:	
Cash and short-term time deposits	4,596,329,935.64
Financial assets held under resale agreements	4,437,863,032.16
Time deposits	14,622,672,787.65
Financial investments:	
Trading financial assets	54,641,415,872.16
Debt investments	23,167,945,878.66
Other debt investments	61,898,245,238.20
Investments in other equity instruments	11,518,829,418.30
Insurance contract assets	501,404,406.45
Reinsurance contract assets	35,493,413,924.30
Long-term equity investments	16,539,119,873.99
Statutory deposits	3,330,338,579.22
Investment properties	2,198,022,655.06
Fixed assets	14,886,218.84
Right-of-use assets	22,476,296.95
Intangible assets	26,803,046.18
Deferred tax assets	802,982,499.02
Other assets	543,080,934.30
Total assets	234,355,830,597.08

(RMB)

Liabilities and owners' equity (or shareholders' equity)	Balance at the end of the period (Unaudited)
Liabilities:	
Financial liabilities held for trading	37,932,545,093.18
Securities sold under agreements to repurchase	27,140,940,037.35
Salaries payable	301,510,059.45
Taxes payable	793,679.76
Bonds payable	5,011,394,158.70
Insurance contract liabilities	134,563,998,260.90
Reinsurance contract liabilities	237,967,393.51
Lease liabilities	20,004,901.72
Other liabilities	5,392,401,661.01
Total liabilities	210,601,555,245.58
Owner's equity (or shareholders' equity):	
Paid-in capital (or share capital)	8,170,000,000.00
Capital reserves	-460,974,398.30
Other comprehensive income	-1,430,194,188.93
Surplus reserves	2,209,674,081.96
Generic risk reserves	2,209,674,081.96
Retained profits	13,056,095,774.81
Total owners' equity (or shareholders' equity)	23,754,275,351.50
Total liabilities and owners' equity (or shareholders' equity)	234,355,830,597.08

INCOME STATEMENT

For the nine months ended 30 September 2026

		(RMB) **Amount for the current year** (Unaudited)
I.	**Operating income**	13,407,845,494.54
	Insurance revenue	9,197,678,733.57
	Interest income	2,224,875,675.78
	Investment income	3,393,673,977.66
	Comprising: Share of profits of associates and joint ventures	583,552,083.20
	Other income	259,378.48
	Gains or losses from changes in fair value	-1,008,167,916.15
	Foreign exchange gains and losses	-482,127,389.18
	Other operating income	81,653,034.38
II.	**Operating expenses**	12,154,126,365.58
	Insurance service expenses	6,321,725,732.01
	Allocation of reinsurance premiums	2,397,105,086.31
	Less: Amount recoverable from reinsurers	-150,020,987.43
	Finance income or expenses from insurance contracts issued	2,432,451,184.64
	Less: Finance income or loss from reinsurance contracts held	143,070,566.88
	Interest expenses	322,401,888.85
	Taxes and surcharges	20,392,290.74
	Operating and administrative expenses	6,449,643.64
	Credit impairment loss	293,513,744.62
	Other operating costs	353,136,374.22
III.	**Operating profit**	1,253,719,128.96
	Add: Non-operating income	742.10
	Less: Non-operating expenses	2,477,081.39
IV.	**Profit before tax**	1,251,242,789.67
	Less: Income tax expenses	107,254,478.04
V.	**Net profit**	1,143,988,311.63
VI.	**Other comprehensive income after tax**	163,884,603.83
VII.	**Total comprehensive income**	1,307,872,915.46

The above unaudited financial data of China Re P&C and China Re Life for the nine months ended 30 September 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 October 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, Mr. Zhou Zheng, Mr. He Xingda and Mr. Lyu Zhi, and the independent non-executive directors of the Company are Mr. Dai Deming, Ms. Ye Mei and Mr. Keung Yui Fai.