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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 ON ESTIMATED INCREASE IN ANNUAL RESULTS FOR THE YEAR 2023**

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2) of the Listing Rules.

The Company has adopted the new standards for insurance contracts and financial instruments (the “**New Standards**”) since 1 January 2023, according to the New Standards, based on the preliminary estimates made by the Company, the net profit attributable to the equity shareholders of the parent company of the Group for the year 2023 is expected to range from RMB5.2 billion to RMB6.2 billion (net loss attributable to the equity shareholders of the parent company of the Group in 2022 was RMB0.3 billion), may increase by approximately RMB5.5 billion to RMB6.5 billion as compared to the corresponding period for the year 2022. The preliminary estimated financial information of the Group for the year 2023 and the data for the corresponding period for the year 2022 retrospectively restated according to the New Standards set out in this announcement have not been audited or reviewed by the Company’s auditors. Details of the financial information of the Group for the year 2023 will be disclosed in the 2023 annual results announcement and the 2023 annual report of the Company.

**The Company’s shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by China Reinsurance (Group) Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

### **I. ESTIMATED RESULTS DURING THIS PERIOD (NEW STANDARDS)**

1. Period of Estimated Results: 1 January 2023 to 31 December 2023.
2. Estimated Results: based on the preliminary estimates made by the Company, the net profit attributable to the equity shareholders of the parent company of the Group for the year 2023 is expected to increase by approximately RMB5.5 billion to RMB6.5 billion as compared to the corresponding period for the year 2022.

3. The estimated results have not been audited or reviewed by the Company's auditors.

## **II. RESULTS OF THE CORRESPONDING PERIOD FOR THE YEAR 2022 (NEW STANDARDS)**

1. Net loss attributable to the equity shareholders of the parent company: approximately RMB0.3 billion.
2. The results of the corresponding period for the year 2022 have not been audited or reviewed by the Company's auditors.

## **III. MAJOR REASONS FOR THE ESTIMATED INCREASE IN RESULTS**

The estimated increase in results of the Group for the year 2023 was mainly because: firstly, efforts were made to improve operating efficiency by strengthening both underwriting and investment to achieve improvement in underwriting performance and year-on-year growth in investment income; secondly, the impact of the low base in the same period of 2022.

## **IV. OTHER INFORMATION**

The board of directors of the Company would like to remind the Company's shareholders and potential investors that the above announcement on the estimated increase in results of the Group for the year 2023 is only preliminary estimate of the Company, which is subject to further examination and has not been audited or reviewed by the Company's auditors. If the future examination results differ materially from this announcement on estimated increase in results, the Company will provide updates in a timely manner. Details of the financial information of the Group for the year 2023 will be disclosed in the 2023 annual results announcement and the 2023 annual report of the Company.

**The Company's shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

On behalf of the Board  
**China Reinsurance (Group) Corporation**  
**Zhu Xiaoyun**  
*Vice President, Joint Company Secretary*

Beijing, the PRC, 4 March 2024

*As at the date of this announcement, the executive directors of the Company are Mr. He Chunlei and Mr. Zhuang Qianzhi, the non-executive directors of the Company are Ms. Wang Xiaoya, Mr. Yang Changsong and Mr. Li Wenfeng, and the independent non-executive directors of the Company are Ms. Jiang Bo, Mr. Dai Deming and Ms. Ye Mei.*