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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 RESULTS FOR THE FIRST HALF YEAR OF 2024

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, it is estimated that the net profit attributable to the equity shareholders of the parent company of the Group for the first half year of 2024 may increase by approximately 150% to 200%. The preliminary estimated financial information of the Group for the first half year of 2024 stated in this announcement has not been audited or reviewed by the Company’s auditors. Details of the financial information of the Group for the first half year of 2024 will be disclosed in the 2024 interim results announcement and the 2024 interim 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 2024 to 30 June 2024.
2. Estimated Results: based on the preliminary estimates made by the Company, it is estimated that the net profit attributable to the equity shareholders of the parent company of the Group for the first half year of 2024 may increase by approximately 150% to 200% as compared to the corresponding period for the year 2023.
3. The estimated results have not been audited or reviewed by the Company’s auditors.

II. RESULTS OF THE CORRESPONDING PERIOD FOR THE YEAR 2023 (NEW STANDARDS)

1. Net profit attributable to the equity shareholders of the parent company: approximately RMB2,012 million.
2. Earnings per share (basic and diluted): RMB0.05.

III. MAJOR REASONS FOR THE ESTIMATED INCREASE IN RESULTS

The estimated increase in results of the Group for the first half year of 2024 was mainly because: the Group stuck to the business philosophy of “expanding business scale, increasing underwriting profits and making prudent investment”, focusing on both underwriting and investment with balance, achieving sustainable improvements in underwriting performance and year-on-year growth in investment income.

IV. OTHER INFORMATION

The board of directors of the Company would like to remind the Company’s shareholders and potential investors that the abovementioned estimated increase in results of the Group for the first half year of 2024 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 first half year of 2024 will be disclosed in the 2024 interim results announcement and the 2024 interim 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, 2 August 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, Ms. Jia Xiangxiang and Mr. Zhou Zheng, and the independent non-executive directors of the Company are Ms. Jiang Bo, Mr. Dai Deming and Ms. Ye Mei.