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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

PROPOSED ELECTION OF DIRECTORS FOR THE FOURTH SESSION OF THE BOARD OF DIRECTORS AND SHAREHOLDER REPRESENTATIVE SUPERVISORS FOR THE FOURTH SESSION OF THE BOARD OF SUPERVISORS

PROPOSED ELECTION OF DIRECTORS FOR THE FOURTH SESSION OF THE BOARD OF DIRECTORS

The board of directors (the “**Board of Directors**”) of China Reinsurance (Group) Corporation (the “**Company**”) has considered and approved the Resolution on Nominating Candidates for Directors for the Fourth Session of the Board of Directors on 7 May 2018, pursuant to which, the Board of Directors nominated Mr. Yuan Linjiang, Mr. He Chunlei and Mr. Ren Xiaobing as the candidates for executive directors of the fourth session of the Board of Directors, Ms. Lu Xiuli and Mr. Shen Shuhai as the candidates for non-executive directors of the fourth session of the Board of Directors, Mr. Hao Yansu, Mr. Li Sanxi, Ms. Mok Kam Sheung and Ms. Jiang Bo as the candidates for independent non-executive directors of the fourth session of the Board of Directors, and the above candidates would be submitted to the shareholders’ general meeting for election. Except for Ms. Jiang Bo, the above-mentioned candidates for directors are all current directors.

Except for Ms. Jiang Bo, the terms of office of the above-mentioned candidates for directors shall commence from the date of election on the shareholders’ general meeting of the Company until the expiry of the term of office of the fourth session of the Board of Directors, and they may serve consecutive terms if they are re-elected upon the expiration of their terms of office. The term of office of Ms. Jiang Bo will commence from the later of, the date of election on the shareholders’ general meeting of the Company or the date of approval of director’s qualification by the China Banking and Insurance Regulatory Commission (the “**CBIRC**”), and end when the term of the fourth session of the Board of Directors expires. She may serve consecutive terms if she is re-elected upon the expiration of her term of office.

The duty performance of Ms. Jiang Bo is subject to the election on the shareholders’ general meeting of the Company and her qualification being approved by the CBIRC.

The biographical details and other relevant information of the above-mentioned candidates for directors are set out in Appendix I to this announcement.

The retiring independent non-executive director of the third session of the Board of Directors, Ms. Wang Jun, confirms that she has no disagreement with the Board of Directors and there is no matter required to bring to the attention of the shareholders of the Company. The Board of Directors expressed its gratitude towards Ms. Wang Jun for her contribution during her term of office.

PROPOSED ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS FOR THE FOURTH SESSION OF THE BOARD OF SUPERVISORS

Reference is made to the announcement of the Company dated 23 April 2018 regarding the election of Mr. Qin Yueguang and Mr. Li Jingye as employee representative supervisors of the fourth session of the board of supervisors of the Company (the “**Board of Supervisors**”) at the meeting of the employee representatives of the Company and will form the fourth session of the Board of Supervisors together with the non-employee representative supervisors elected by the shareholders’ general meeting of the Company.

The Board of Supervisors has considered and approved the Resolution on Nominating Candidates for Shareholder Representative Supervisors for the Fourth Session of the Board of Supervisors on 7 May 2018, pursuant to which, the Board of Supervisors nominated Mr. Zhang Hong, Mr. Zhu Yong and Mr. Zeng Cheng as the candidates for shareholder representative supervisors of the fourth session of the Board of Supervisors and the above candidates would be submitted to the shareholders’ general meeting for election. Except for Mr. Zeng Cheng, the above-mentioned candidates for shareholder representative supervisors are all current supervisors.

Except for Mr. Zeng Cheng, the terms of office of the above-mentioned candidates for shareholder representative supervisors shall commence from the date of election on the shareholders’ general meeting of the Company until the expiry of the term of office of the fourth session of the Board of Supervisors, and they may serve consecutive terms if they are re-elected upon the expiration of their terms of office. The term of office of Mr. Zeng Cheng will commence from the later of, the date of election on the shareholders’ general meeting of the Company or the date of approval of supervisor’s qualification by the CBIRC, and end when the term of the fourth session of the Board of Supervisors expires. He may serve consecutive terms if he is re-elected upon the expiration of his term of office.

The duty performance of Mr. Zeng Cheng is subject to the election on the shareholders’ general meeting of the Company and his qualification being approved by the CBIRC.

The biographical details and other relevant information of the above-mentioned candidates for shareholder representative supervisors are set out in Appendix II to this announcement.

The retiring shareholder representative supervisor of the third session of the Board of Supervisors, Mr. Wei Shiping, confirms that he has no disagreement with the Board of Directors and the Board of Supervisors and there is no matter required to bring to the attention of the shareholders of the Company. The Board of Directors and the Board of Supervisors expressed their gratitude towards Mr. Wei Shiping for his contribution during his term of office.

A circular and a notice of the shareholders' general meeting containing, among other things, proposals for the election of directors and shareholder representative supervisors of the fourth session of the Board of Directors and the Board of Supervisors will be despatched to the shareholders as soon as reasonably practicable.

On behalf of the Board of Directors
China Reinsurance (Group) Corporation
Zhu Xiaoyun
Joint Company Secretary

Beijing, the PRC, 7 May 2018

As at the date of this announcement, the executive directors are Mr. Yuan Linjiang, Mr. He Chunlei and Mr. Ren Xiaobing, the non-executive directors are Ms. Lu Xiuli and Mr. Shen Shuhai, and the independent non-executive directors are Ms. Wang Jun, Mr. Hao Yansu, Mr. Li Sanxi and Ms. Mok Kam Sheung.

Appendix I Biographies of Candidates for Directors

Executive Directors

Mr. Yuan Linjiang, born in December 1963, is an executive Director and the Chairman of the Company. He is an economist. Before joining the Company, Mr. Yuan had served as the vice president and chief risk officer of Beijing Branch, and the president of Chongqing Branch of China Everbright Bank; the non-executive director of Agricultural Bank of China; the deputy director of general department (in charge of daily operation), the director of integrated management department and the second banking institution management department of Central Huijin Investment Ltd. (“**Central Huijin**”). He served as the general manager and senior managing director of CIC International (Hong Kong) Co., Ltd. Mr. Yuan joined the Company in March 2016. He has been an executive Director and the Chairman of the Company since May 2016. He has also been a director and the chairman of the board of directors of China Continent Property & Casualty Insurance Company Ltd. (“**China Continent Insurance**”) and the chairman of China Nuclear Insurance Pool (“**CNIP**”). Mr. Yuan obtained a bachelor’s degree of economics in business economics from Jiangxi Institute of Finance and Economics (currently known as Jiangxi Finance and Economics University) and a degree of Executive Master of Business Administration from Renmin University of China. Mr. Yuan was accredited as an economist.

Mr. He Chunlei, born in April 1965, is an executive Director and an Executive Vice President (assuming the role of President) of the Company. Before joining the Company, Mr. He had served in the Economic Research Institute of the Academy of Social Sciences of Shaanxi Province, and the economics post-doctorate mobile station of the Chinese Academy of Social Sciences. Mr. He had served as deputy general manager of China Continent Insurance, vice chairman of the board of the directors and general manager of China Property and Casualty Reinsurance Company Ltd. (“**China Re P&C**”), the chief executive officer of the international P&C reinsurance business of the Company, he also served as a director and the chairman of the board of directors of China Continent Insurance and Vice President of the Company. Mr. He has been the executive Director of the Company since February 2017 and the Executive Vice President of the Company since March 2017. He has concurrently been a director of China Re Asset Management Company Ltd. (“**China Re AMC**”), a director and the chairman of the board of directors of China Re P&C and a director and the chairman of the board of directors of China Life Reinsurance Company Ltd. (“**China Re Life**”). Mr. He obtained a bachelor’s degree in political economics from the Northwest College of Political Science and Law (currently known as Northwest University of Political Science and Law), a master’s degree in political economics from the Northwest University and a doctoral degree in economics from the Chinese Academy of Social Sciences.

Mr. Ren Xiaobing, born in July 1967, is an executive Director, Vice President, Compliance Controller and Chief Risk Officer of the Company. Before joining the Company, Mr. Ren served in the People’s Bank of China and the China Insurance Regulatory Commission successively. He served as vice president and chief underwriter of Sinosafe General Insurance Co., Ltd., a director of the Company appointed by Central Huijin, and meanwhile, a director of the insurance equity management division of the non-banking department and deputy director of the insurance institutions management department of Central Huijin. Mr. Ren has been an executive Director and Vice President of the Company since August 2012, the Compliance Controller of the Company since June 2015, and the Chief Risk Officer of the Company since January 2017. He has also been the chairman of the board of supervisors of China Re AMC. Mr. Ren obtained a bachelor’s degree of economics in insurance and a certificate of post-graduate study in finance (insurance) from Nankai University.

Non-executive Directors

Ms. Lu Xiuli, born in May 1964, is a non-executive Director of the Company. She is a senior auditor and a certified public accountant (non-practising member) in the PRC. Ms. Lu had served at the department of finance audit of the National Audit Office of the PRC (the “**NAO**”), where she served as deputy divisional director, divisional director and deputy-departmental level auditor. Since December 2014, Ms. Lu has been appointed as a non-executive Director of the Company. Ms. Lu obtained a bachelor’s degree in finance and a master’s degree in international finance from Renmin University of China. Ms. Lu was accredited as a senior auditor and Chinese certified public accountant (non-practicing member).

Mr. Shen Shuhai, born in March 1959, is a non-executive Director of the Company. Mr. Shen had served as divisional director of the general affairs division of the asset and capital verification office of the Ministry of Finance of the PRC (“**MOF**”), deputy director of the statistics and assessment department of State-owned Assets Administration Bureau, deputy director of the stated-owned capital statistics & assessment department and deputy director and inspector of the customs department of the MOF. Since December 2014, Mr. Shen has been appointed as a non-executive Director of the Company. Mr. Shen obtained a bachelor’s degree in finance and a master’s degree in finance from Shaanxi Institute of Finance and Economics (currently as Xi’an Jiaotong University), and a doctoral degree in applied economics from Xi’an Jiaotong University.

Independent Non-executive Directors

Mr. Hao Yansu, born in July 1958, is an independent non-executive Director of the Company and a professor. Mr. Hao had served as dean of insurance department at Liaoning University, dean of the insurance department of the Central Institute of Finance and Economics, managing director of Hong Kong Zhongqing Insurance and Risk Management Consulting Company (香港中青保險與風險管理顧問公司), and dean of Central University of Finance and Economics, School of Insurance. He has been a director of the Academic Committee of the Central University of Finance and Economics, School of Insurance, an independent director of An Hua Agricultural Property Insurance Company Ltd. and an independent director of Dinghe Property Insurance Co., Ltd. Since December 2014, Mr. Hao has been appointed as an independent non-executive Director of the Company. Mr. Hao obtained a bachelor’s degree of economics in finance from Liaoning Institute of Finance and Economics (currently known as Dongbei University of Finance and Economics).

Mr. Li Sanxi, born in March 1964, is an independent non-executive Director of the Company and a senior auditor. Mr. Li had served at the administrative affairs department and audit research institute of the NAO and Beijing Zhong Tian Heng Certified Public Accountants. Mr. Li has been the chairman of the board of directors of Beijing Zhong Tian Heng Management Consulting Co., Ltd. and general manager of Beijing Zhong Tian Heng Da Engineering Consulting Company. Since December 2014, Mr. Li has been appointed as an independent non-executive Director of the Company. Mr. Li obtained a bachelor’s degree of economics in accounting from Lanzhou Commercial College and was accredited as a senior auditor.

Ms. Mok Kam Sheung, born in December 1959, is an independent non-executive Director of the Company. Ms. Mok has over 21-year working experience of legal affairs. Ms. Mok is now a partner of CFN Lawyers in Hong Kong. Since August 2015, Ms. Mok has been appointed as an independent non-executive Director of the Company. Ms. Mok obtained a Bachelor of Arts (honours) degree from the University of Plymouth in England, a Common Professional Examination diploma in laws from the University of the West of England. She was also granted a certificate by the Law Society of England and Wales evidencing the passing of the Solicitors' Final Examination. Ms. Mok is qualified to practise as a solicitor of the High Court of Hong Kong and the Supreme Court of England and Wales. She was appointed as a China-appointed attesting officer by the Ministry of Justice of the PRC.

Ms. Jiang Bo, born in December 1955, is a senior accountant and senior economist. Ms. Jiang was appointed as chief financial officer and chairman of the labour union of China Everbright Group Limited, managing director, vice president, party committee member, chief audit officer of China Everbright Bank, director of China Everbright Holdings Company Limited (Hong Kong), Sun Life Everbright Life Insurance Co., Ltd., Everbright Financial Holding Asset Management Co., Ltd. and Shenyn & Wanguo Securities Co. Ltd. Ms. Jiang held a doctoral degree in economics from the School of Finance of Renmin University of China and was qualified as a senior accountant and senior economist.

Ms. Jiang Bo will enter into a director's service contract with the Company. Ms. Jiang Bo will receive remuneration as an independent non-executive director in accordance with relevant regulations and such remuneration will be submitted to the shareholders' general meeting for approval after the end of each year.

The above candidates for independent non-executive directors have respectively confirmed that they have fulfilled the independent factors as stipulated in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"). The Company considered that the above candidates for independent non-executive directors are independent pursuant to the guidelines on independence under the Hong Kong Listing Rules.

Save as disclosed above, the above-mentioned candidates for directors confirm that (1) they have not held any other directorships in other listed public companies in the past three years, and they do not hold any other major appointments or professional qualifications, (2) they do not hold any position in the Company or any of its subsidiaries, (3) they do not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries, and (4) as at the date of this announcement, they do not hold any interest in the shares of the Company within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The above-mentioned candidates for directors also confirm that there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor is there any other matter relating to their appointments that needs to be brought to the attention of the shareholders of the Company.

Appendix II Biographies of Candidates for Shareholder Representative Supervisors

Mr. Zhang Hong, born in September 1964, is a Supervisor and Chairman of the Board of Supervisors of the Company, and an economist. Mr. Zhang had served in The People's Insurance Company of China and China Insurance (UK) Co., Ltd. Mr. Zhang joined the Company in January 1996. He had served as President and executive Director of the Company. Mr. Zhang concurrently served as chairman of the board of directors of China Re Life, general manager and chairman of the board of directors of China Re P&C, director of China Continent Insurance, director of China Re AMC and the chairman of CNIP. Since February 2017, he has been a Supervisor and the Chairman of the Board of Supervisors of the Company. Since March 2017, he has been the director of labour union committee of the Company. He currently also serves as the non-executive director of Shanghai Insurance Exchange Company Limited (上海保險交易所股份有限公司). Mr. Zhang obtained a bachelor's degree of arts in English from University of International Relations and was accredited as an economist.

Mr. Zhu Yong, born in June 1969, is a shareholder representative Supervisor of the Company and a senior auditor. Mr. Zhu worked for the department of monetary audit of the NAO as the deputy divisional director. Mr. Zhu served as the general manager of the legal and audit department and general manager of the human resources department of Tianjin Binhai Rural Commercial Bank, the divisional director of China Export & Credit Insurance Corporation. Mr. Zhu currently serves as the senior manager of the office of the board of supervisors/internal audit department and the leader of the working group of the board of supervisors of China Investment Corporation. Since December 2014, Mr. Zhu has been appointed as a shareholder representative Supervisor of the Company. Mr. Zhu obtained a doctoral degree in history of economics philosophy from Peking University and was accredited as a senior auditor.

Mr. Zeng Cheng, born in July 1980, is a senior accountant. Mr. Zeng was the manager of the financial department of Central Huijin, the second-level manager, the first-level manager and the senior deputy manager of China Investment Corporation. Mr. Zeng is currently the senior manager of the financial department of China Investment Corporation. Mr. Zeng held a doctoral degree in accounting from the Research Institute for Fiscal Science of MOF (now known as Chinese Academy of Fiscal Sciences) and was qualified as a senior accountant, a Chartered Global Management Accountant (CGMA) and a Fellow of the Chartered Institute of Management Accountant (FCMA) of The Chartered Institute of Management Accountants (CIMA). He was selected into the National Accounting Leading (Backup) Talent Cultivation Project of the MOF in 2013.

Mr. Zeng Cheng will enter into a supervisor's service contract with the Company. Mr. Zeng Cheng will receive remuneration as a shareholder representative supervisor according to relevant regulations and such remuneration will be submitted to the shareholders' general meeting for approval after the end of each year.

Save as disclosed above, the above-mentioned candidates for shareholder representative supervisors confirm that (1) they have not held any other directorships in other listed public companies in the past three years, and they do not hold any other major appointments or professional qualifications, (2) they do not hold any position in the Company or any of its subsidiaries, (3) they do not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries, and (4) as at the date of this announcement, they do not hold any interest in the shares of the Company within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

The above-mentioned candidates for shareholder representative supervisors also confirm that there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor is there any other matter relating to their appointments that needs to be brought to the attention of the shareholders of the Company.