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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 MAIN INDICATORS OF SOLVENCY AT THE END OF THE FIRST QUARTER IN 2017

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

Pursuant to the requirements of “The Solvency Regulatory Rules (No. 1–17) for Insurance Companies (《保險公司償付能力監管規則(1–17 號)》)” issued by the China Insurance Regulatory Commission, the Company and its subsidiaries, China Property and Casualty Reinsurance Company Ltd. (“**China Re P&C**”), China Life Reinsurance Company Ltd. (“**China Re Life**”) and China Continent Property and Casualty Insurance Company Ltd. (“**China Continent Insurance**”), will disclose their summary of solvency report for the first quarter of 2017 (the “**First Quarter Summary of Solvency Report**”) respectively at the official websites of the abovementioned companies and the website of the Insurance Association of China before 30 April 2017. The board of directors of the Company (the “**Board**”) would like to draw the attention of the shareholders and potential investors of the Company to the following main indicators set out in the First Quarter Summary of Solvency Report¹:

Unit: RMB in million, except for percentages

Indicator	Participants	The Company² (at the Company's level)	China Re P&C	China Re Life	China Continent Insurance
As at 31 March 2017					
Core capital		53,528.41	18,028.02	15,895.33	13,404.58
Available capital		53,528.41	18,028.02	15,895.33	13,404.58
Minimum capital		9,362.46	8,261.66	7,726.88	4,790.49
Core solvency adequacy ratio		572%	218.21%	205.71%	279.82%
Aggregated solvency adequacy ratio		572%	218.21%	205.71%	279.82%
Net assets		56,108.75	18,049.14	13,003.30	13,975.53
As of January 2017 — March 2017					
Insurance income		320.47	5,733.81	26,717.37	9,468.63
Net profit		200.19	274.42	27.83	418.47

Notes:

1. The definitions and calculation methods of the abovementioned main indicators of solvency are the same as those set out in “The Solvency Regulatory Rules (No. 1–17) for Insurance Companies” issued by the China Insurance Regulatory Commission.
2. The main indicators of solvency of the Company refer to indicators at the Company's level.
3. The abovementioned main indicators of solvency of the Company were not audited or reviewed by the auditor of the Company.
4. For enquiries for the full set of the First Quarter Summary of Solvency Report, shareholders and potential investors of the Company may visit the official websites of the Company (<http://www.chinare.com.cn>), China Re P&C (<http://www.cpcr.com.cn>), China Re Life (<http://www.chinalifere.cn>) and China Continent Insurance (<http://www.ccic-net.com.cn>) or the website of the Insurance Association of China (<http://www.iachina.cn>).

The abovementioned main indicators of solvency of the Company and its subsidiaries were unaudited. 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
Zhu Xiaoyun
Joint Company Secretary

Beijing, the PRC, 28 April 2017

As at the date of this announcement, the executive directors are Mr. Yuan Linjiang, Mr. Wang Pingsheng, 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.