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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)**

## **VOLUNTARY ANNOUNCEMENT**

# **IN RELATION TO THE COMPLETION OF THE ISSUANCE OF THE CAPITAL SUPPLEMENTARY BONDS OF CHINA RE P&C**

Reference is made to the announcement of China Reinsurance (Group) Corporation (the “**Company**”) dated 13 July 2018 in relation to the approvals for the issuance of the capital supplementary bonds of China Property and Casualty Reinsurance Company Ltd. (“**China Re P&C**”), a subsidiary of the Company.

China Re P&C has successfully issued the capital supplementary bonds with a total principal amount of RMB4 billion publicly in the National Interbank Bond Market. The capital supplementary bonds issued are ten-year fixed-rate bonds, with an annual coupon rate of 4.97% for the first five years, and China Re P&C has conditional redemption rights at the end of the fifth year. In the event that China Re P&C does not exercise the redemption rights, the annual coupon rate of the capital supplementary bonds will be 5.97% in the remaining five years.

The funds raised by the issuance of capital supplementary bonds will be used to supplement the capital of China Re P&C in accordance with the applicable laws and regulatory approvals so as to improve its solvency, create conditions for the sound development of China Re P&C’s business, and support the sustainable and steady development of its business.

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

Beijing, the PRC, 17 August 2018

*As at the date of this announcement, the executive directors of the Company 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 Mr. Hao Yansu, Mr. Li Sanxi, Ms. Mok Kam Sheung and Ms. Jiang Bo\*.*

\* *The appointment of Ms. Jiang Bo will become effective upon the approval of her qualification as a director by the China Banking and Insurance Regulatory Commission and the implementation of the procedural requirements set out by the Articles of Association of the Company.*