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眾安在綫財產保險股份有限公司

ZHONGAN ONLINE P & C INSURANCE CO., LTD.*

(A joint stock company incorporated in the People's Republic of China with limited liability and carrying on business in Hong Kong as “ZA Online Fintech P & C”)

(Stock Code: 6060)

VOLUNTARY ANNOUNCEMENT

PROPOSED ISSUE OF U.S.\$300,000,000 3.50 PER CENT. NOTES DUE 2026

The Board is pleased to announce that on 31 August 2020 the Company and the Joint Lead Managers entered into the Subscription Agreement pursuant to which the Company agreed to issue the Notes and the Joint Lead Managers agreed to subscribe and pay for, or to procure subscribers to subscribe and pay for the Notes in the aggregate principal amount of U.S.\$300,000,000, which are exempt from the registration requirements under the U.S. Securities Act.

The Notes are expected to be rated “Baa2” by Moody’s. Such rating of the Notes does not constitute a recommendation to buy, sell or hold the Notes, does not address the likelihood or timing of prepayment and may be subject to revision, qualification, suspension or withdrawal at any time by Moody’s. Such rating should be evaluated independently of any other rating of the other securities of the Company or rating of the Company.

Application has been made to the Stock Exchange for the listing of, and permission to deal in the Notes by way of debt issues to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and in the Securities and Futures Ordinance (Cap. 571) of Hong Kong) (the “**Professional Investors**”) only and such permission is expected to become effective on or about 9 September 2020.

The completion of the Subscription Agreement is subject to certain conditions precedent which may or may not be satisfied and the Subscription Agreement may be terminated upon the occurrence of certain events. As the Subscription Agreement may or may not be completed and the issue of Notes may or may not proceed, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

This is a voluntary announcement made by the Company.

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PRINCIPAL TERMS OF THE NOTES

Issuer:	ZhongAn Online P & C Insurance Co., Ltd. (眾安在綫財產保險股份有限公司)
Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers:	J.P. Morgan Securities plc, Credit Suisse (Hong Kong) Limited and China International Capital Corporation Hong Kong Securities Limited
Issue size:	U.S.\$300,000,000

Issue price:	99.841 per cent.
Coupon rate:	3.50 per cent.
Pricing date:	31 August 2020
Issue date:	8 September 2020
Tenor:	5.5 years
Rating:	The Notes are expected to be rated “Baa2” by Moody’s. A security rating is not a recommendation to buy, sell or hold securities, does not address the likelihood or timing of prepayment and may be subject to revision, qualification, suspension or withdrawal at any time by the assigning rating agency

The proceeds of the issue of the Notes, after deducting such fees and expenses, is currently intended to be used by the Company for working capital and general corporate purposes.

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DEFINITIONS

In this announcement, the following terms have the meaning set forth below unless the context requires otherwise:

“Board”	The Board of Directors of the Company
“Company”	ZhongAn Online P & C Insurance Co., Ltd. (眾安在綫財產保險股份有限公司)
“Joint Lead Managers”	J.P. Morgan Securities plc, Credit Suisse (Hong Kong) Limited and China International Capital Corporation Hong Kong Securities Limited

“Moody’s”	Moody’s Investors Service, Inc.
“Notes”	U.S.\$300,000,000 3.50 per cent. Notes due 2026
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	The subscription agreement dated 31 August 2020 entered into between the Company and the Joint Lead Managers
“U.S. Securities Act”	U.S. Securities Act of 1933, as amended
“U.S.\$”	U.S. dollar(s), the lawful currency of the United States
“United States”	The United States of America

By order of the Board
ZhongAn Online P & C Insurance Co., Ltd.
Yaping Ou
Chairman

Shanghai, the PRC, 1 September 2020

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yaping Ou (chairman), Mr. Jin Chen and Mr. Hugo Jin Yi Ou, four non-executive directors, namely Mr. Xinyi Han, Mr. Liangxun Shi, Mr. Ming Yin and Mr. Weibiao Zhan**, and five independent non-executive directors, namely Mr. Shuang Zhang, Ms. Hui Chen, Mr. Yifan Li, Mr. Ying Wu and Mr. Wei Ou.*

** For identification purposes only and carrying on business in Hong Kong as “**ZA Online Fintech P & C**”.*

*** Mr. Weibiao Zhan shall be a non-executive director of the Company upon his qualification as a director of the Company being approved by the China Banking and Insurance Regulatory Commission.*