
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in ZhongAn Online P & C Insurance Co., Ltd., you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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 limited 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)

- (1) ELECTION OF MR. STANLEY CHIU FAI CHOI AS AN INDEPENDENT
NON-EXECUTIVE DIRECTOR OF THE FOURTH SESSION OF THE
BOARD OF THE COMPANY**
- (2) ADJUSTMENTS TO ALLOWANCES FOR THE DIRECTORS OF THE
COMPANY**
- (3) CHANGE OF BUSINESS SCOPE OF THE COMPANY
AND**
- (4) NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING**

A notice convening the EGM to be held at Conference Room Xin Pu Zhu Lin, 2/F, 219 Yuanmingyuan Road, Huangpu District, Shanghai, the PRC at 10:00 a.m. on Thursday, February 29, 2024 is set out on pages 9 to 10 of this circular.

A proxy form for use at the EGM is enclosed with this circular. If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM (i.e. before 10:00 a.m. on Wednesday, February 28, 2024) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

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

February 2, 2024

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“AFR”	the National Administration of Financial Regulation
“CIRC”	the former China Insurance Regulatory Commission (中國保險監督管理委員會)
“Company”	ZhongAn Online P & C Insurance Co., Ltd. (眾安在綫財產保險股份有限公司), a joint stock limited company incorporated in the PRC with limited liability and carrying on business in Hong Kong as “ZA Online Fintech P & C”, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 6060)
“Director(s)”	the director(s) of the Company
“Domestic Shares”	ordinary shares with a nominal value of RMB1.00 each issued by the Company, which are subscribed for or credited as fully paid in RMB
“EGM”	the 2024 first extraordinary general meeting of the Company to be held at Conference Room Xin Pu Zhu Lin, 2/F, 219 Yuanmingyuan Road, Huangpu District, Shanghai, the PRC on Thursday, February 29, 2024 at 10:00 a.m. for the Shareholders to consider and, if thought fit, to approve the resolutions contained in the Notice of the 2024 First EGM, or any adjournment thereof
“H Shares”	overseas listed foreign invested ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars on the Stock Exchange, and “H Share” means any such share
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	January 30, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended and supplemented from time to time

DEFINITIONS

“PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong, Taiwan and the Macau Special Administrative Region
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	Domestic Shares and/or H Shares
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the member(s) of the Supervisory Committee of the Company
“Supervisory Committee”	the supervisory committee of the Company established pursuant to the PRC Company Law
“Notice of EGM”	the notice of the EGM of the Company dated February 2, 2024, as set out on pages 9 to 10 of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time

LETTER FROM THE BOARD



眾安在綫財產保險股份有限公司
ZHONGAN ONLINE P & C INSURANCE CO., LTD.*

(A joint stock limited 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)

Executive Directors:

Mr. Xing Jiang
Mr. Gaofeng Li

Non-executive Directors:

Mr. Hai Yin (Chairman)
Mr. Yaping Ou
Mr. Liangxun Shi
Mr. Shuang Zhang
Mr. Hugo Jin Yi Ou

Independent non-executive Directors:

Mr. Wei Ou
Ms. Vena Wei Yan Cheng
Ms. Gigi Wing Chee Chan

*Headquarters and Principal Place of
Business in the PRC:*

219 Yuanmingyuan Road
Shanghai
PRC

Registered Office:

4-5/F, Associate Mission Building
169 Yuanmingyuan Road
Shanghai
PRC

Principal Place of Business in Hong Kong:

5/F, Manulife Place
348 Kwun Tong Road
Kowloon, Hong Kong

February 2, 2024

To the Shareholders

Dear Sir/Madam,

- (1) ELECTION OF MR. STANLEY CHIU FAI CHOI AS AN INDEPENDENT
NON-EXECUTIVE DIRECTOR OF THE FOURTH SESSION OF THE
BOARD OF THE COMPANY**
- (2) ADJUSTMENTS TO ALLOWANCES FOR THE DIRECTORS OF THE
COMPANY**
- (3) CHANGE OF BUSINESS SCOPE OF THE COMPANY
AND**
- (4) NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING**

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

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is, among other things, to provide you with the notice of the EGM and with the information on certain resolutions to be considered at the EGM to enable you to make an informed decision on whether to vote for or against such resolutions at the EGM.

2. ELECTION OF MR. STANLEY CHIU FAI CHOI AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE FOURTH SESSION OF THE BOARD OF THE COMPANY

Please refer to the announcement of the Company dated 25 January, 2024 in relation to the nomination of an independent non-executive Director of the Company.

According to relevant laws and regulations, regulatory provisions and the Articles of Association, the Board recommends to elect Mr. Stanley Chiu Fai Choi as an independent non-executive Director of the fourth session of the Board of the Company. Mr. Stanley Chiu Fai Choi's term of service shall commence from the date of approval of his qualification as a Director by the AFR up to the expiry of the term of the fourth session of the Board. After the approval of Mr. Stanley Chiu Fai Choi's qualification as a Director by the AFR, the Company will re-comply with Rule 3.10A of the Listing Rules and Article 149 of the Company's articles of association.

The nomination and remuneration management committee of the Company has reviewed the structure and composition of the Board, the qualifications, skills and experience of Mr. Choi with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy, Director Nomination Policy and corporate strategy, and the independence of Mr. Choi. The nomination and remuneration management committee of the Company has recommended to the Board on the election of Mr. Choi as independent non-executive Director. The Company considers that Mr. Choi is independent in accordance with the independence guidelines set out in the Listing Rules and will bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

The biographical details and other relevant information of Mr. Stanley Chiu Fai Choi are set out below:

Stanley Chiu Fai Choi (蔡朝暉), aged 54, has a bachelor's degree in business administration from Wichita State University in Kansas, America, a master's degree in science from the University of Illinois and a doctoral degree in business administration from the City University of Hong Kong. Mr. Choi is currently the chairman of Head & Shoulders Financial Group Limited, the managing director of Head & Shoulders Securities Limited and the non-executive director of ICO Group Limited (Hong Kong Stock Code: 01460). Mr. Choi served as the chairman and executive director of International Entertainment Corporation (Hong Kong Stock Code: 01009) from 2017 to 2022, and was a global affiliate visiting scholar at the Walter H. Shorenstein Asia-Pacific Research Center of Stanford University from 2022 to 2023. He has rich experience in business management, financial investment and insurance industries.

LETTER FROM THE BOARD

Pursuant to the service contract proposed to be entered into between the Company and Mr. Choi, his term of service shall commence from the date of approval of his qualification as a Director by the AFR up to the expiry of the term of the fourth session of the Board. The director's fee which Mr. Choi shall be entitled to during his term of office will be determined by the nomination and remuneration management committee of the Company with reference to factors such as the level of remuneration paid by comparable companies, prevailing market conditions and the time commitment and responsibilities of the Directors, and shall be approved by the general meeting of the Company and is subject to review by the nomination and remuneration management committee of the Company from time to time. The service contract will stipulate the payment of the above director's fee.

Save as disclosed above, as at the Latest Practicable Date, Mr. Choi has confirmed that (1) he has not held any directorships in other listed public companies in the past three years, and he does not hold any other major appointments or professional qualifications; (2) he does not hold any position in the Company and any of its subsidiaries; (3) he does 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) he does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Choi has further confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as such term is defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his proposed appointment.

Mr. Choi also confirmed that, as at the Latest Practicable Date, save as disclosed above, there is no other information that is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders of the Company relating to his appointment.

This proposal has been approved at the tenth meeting of the fourth session of the Board, and is hereby submitted to the EGM for approval. After the approval of the EGM, Mr. Stanley Chiu Fai Choi's qualification is subject to the approval of the AFR.

3. ADJUSTMENTS TO ALLOWANCES FOR THE DIRECTORS OF THE COMPANY

According to the relevant requirements of the Corporate Governance Guidelines for Banking and Insurance Institutions, the Administrative Measures on Independent Directors of Insurance Companies, the Articles of Association, and the Remuneration System of Directors and Supervisors of ZhongAn Insurance, having taken into consideration of the development level of the industry, the corporate development scale, the adjustment of members and other specific aspects, the Company proposes to adjust the allowances for the Directors, with the details set out as follows:

Non-executive Directors and independent non-executive Directors will be entitled to an annual allowance of RMB250,000 during his/her tenure. The Chairman will be entitled to an annual allowance of RMB1,000,000 during his tenure. The aforesaid allowances for Directors are subject to tax, and the Company will withhold and pay personal income tax on their behalf collectively in accordance with relevant national laws and regulations. The allowances of Directors will be paid on a monthly basis.

LETTER FROM THE BOARD

The proposal has been considered and approved by the nomination and remuneration management committee of the Company at the tenth meeting of the fourth session of the Board, and is currently being proposed to the EGM for consideration and approval. The Company will implement the above proposal after it is considered and approved at the EGM.

4. CHANGE OF BUSINESS SCOPE OF THE COMPANY

Based on its business development needs, the Company intends to apply for a change of the business scope of the Company by adding the construction insurance business qualification to the existing business scope of the Company. In accordance with the requirements of the Insurance Law and the Measures for Classified Management of Business Scope of Insurance Companies (《保險公司業務範圍分級管理辦法》), the Company has met the conditions for carrying out construction insurance business. Based on the above, the Company intends to apply for a change of the business scope of the Company.

Original Business Scope

Enterprise/individual property insurance directly related to internet transactions, cargo insurance, liability insurance, credit guarantee insurance, short-term health/accident insurance, auto insurance, including mandatory vehicle accident insurance and vehicle commercial insurance, ceded reinsurance business and assumed reinsurance business (only for facultative assumed reinsurance) related to the above business, business allowed by national laws and regulations to utilize insurance funds, insurance information service business and other business allowed by CIRC.

Amended Business Scope

Enterprise/individual property insurance **and construction insurance** directly related to internet transactions, cargo insurance, liability insurance, credit guarantee insurance, short-term health/accident insurance, auto insurance, including mandatory vehicle accident insurance and vehicle commercial insurance, ceded reinsurance business and assumed reinsurance business (only for facultative assumed reinsurance) related to the above business, business allowed by national laws and regulations to utilize insurance funds, insurance information service business and other business allowed by AFR.

The above scope of business after amendment is subject to the approval of AFR.

This resolution has been considered and approved at the tenth meeting of the fourth session of the Board and is hereby submitted to the EGM for consideration and approval.

LETTER FROM THE BOARD

5. THE 2024 FIRST EXTRAORDINARY GENERAL MEETING

The EGM of the Company will be convened at Conference Room Xin Pu Zhu Lin, 2/F, 219 Yuanmingyuan Road, Huangpu District, Shanghai, the PRC at 10:00 a.m. on Thursday, February 29, 2024. The notice of the EGM is set out on pages 9 to 10 of this circular.

In order to determine the list of Shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from Monday, February 26, 2024 to Thursday, February 29, 2024, both days inclusive, during which period no transfer of Shares will be registered. Unregistered holders of Shares of the Company who wish to attend the EGM must lodge the share certificates accompanied by transfer documents with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) or the Company's office of the Board at 4-5/F, Associate Mission Building, 169 Yuanmingyuan Road, Shanghai, the PRC (for holders of Domestic Shares) no later than 4:30 p.m. on Friday, February 23, 2024 for registration. Shareholders whose names appear on the register of members of the Company on Thursday, February 29, 2024 shall be entitled to attend and vote at the EGM.

The proxy form for use at the EGM is enclosed to this circular and also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zhongan.com). Shareholders who intend to appoint a proxy to attend the EGM shall complete the proxy form and return the same to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) or the office of the Board of the Company at 4-5/F, Associate Mission Building, 169 Yuanmingyuan Road, Shanghai, the PRC (for holders of Domestic Shares) not less than 24 hours before the time fixed for the holding of the EGM (i.e. before 10:00 a.m. on Wednesday, February 28, 2024). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes.

All voting at the EGM will be conducted by poll.

6. RECOMMENDATION

The Board considers that all the resolutions set out in the notice of the EGM for consideration and approval by the Shareholders are in the interests of the Company and the Shareholders as a whole and accordingly recommends the Shareholders to vote in favor of all the resolutions to be proposed at the EGM.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable inquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING



眾安在綫財產保險股份有限公司

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

(A joint stock limited 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)

NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 first extraordinary general meeting (the "EGM") of ZhongAn Online P & C Insurance Co., Ltd. (the "Company") will be held at Conference Room Xin Pu Zhu Lin, 2/F, 219 Yuanmingyuan Road, Huangpu District, Shanghai, the PRC at 10:00 a.m. on Thursday, February 29, 2024 for the purposes of considering, and if thought fit, approving the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the election of Mr. Stanley Chiu Fai Choi as an independent non-executive Director of the fourth session of the Board of the Company until the expiry of the term of the fourth session of the Board.
2. To consider and approve the adjustments to allowances for the Directors of the Company.
3. To consider and approve the change of business scope of the Company.

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

Shanghai, the PRC, February 2, 2024

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

NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

1. In order to determine the list of shareholders of the Company who are entitled to attend the EGM, the register of members of the Company will be closed from Monday, February 26, 2024 to Thursday, February 29, 2024, both days inclusive, during which period no transfer of shares of the Company (the “Shares”) will be registered. Unregistered holders of Shares who wish to attend the EGM must lodge the share certificates accompanied by transfer documents with the Company’s H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares of the Company) or the Director’s office of the Company at 4-5/F, Associate Mission Building, 169 Yuanmingyuan Road, Shanghai, the PRC (for holders of domestic Shares of the Company) no later than 4:30 p.m. on Friday, February 23, 2024 for registration. Shareholders whose names appear on the register of members of the Company on Thursday, February 29, 2024 shall be entitled to attend and vote at the EGM.

2. A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company but must attend the EGM in person to represent the relevant Shareholder.

The instrument appointing a proxy must be in writing under the hand of a shareholder or a representative authorised in writing by such shareholder. If the shareholder is a corporation, the instrument must bear the official stamp or the signatures of its directors, or representatives duly authorised. If that instrument is signed by another person authorized by the shareholder, the power of attorney authorising the signature or other authorisation document must be notarised.

In order to be valid, the proxy form together with the notarised power of attorney or other authorisation document (if any) must be deposited at the Company’s H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares of the Company) or the director’s office of the Company at 4-5/F, Associate Mission Building, 169 Yuanmingyuan Road, Shanghai, the PRC (for holders of domestic Shares of the Company) not less than 24 hours before the time fixed for the holding of the EGM (i.e. before 10:00 a.m. on Wednesday, February 28, 2024) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes.

3. According to the provisions of the Articles of Association of the Company, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, the resolutions set out in this notice of the EGM will be voted on by way of poll.

4. Shareholders or their proxies attending the EGM (or any adjournment thereof) shall produce their identity documents. Shareholders or their proxies attending the EGM shall be responsible for their own travelling and accommodation expenses.

5. For details of these ordinary resolutions, please refer to the circular of the Company dated February 2, 2024.

6. If the attending shareholder is a corporation, its legal representative shall present his/her own identity card, valid certificates and valid documents evidencing his/her capacity as legal representative, whereas the proxy authorised by the legal representative shall present his/her identity card and written proxy form legally issued by the relevant shareholder.

7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises two executive Directors, namely Mr. Xing Jiang and Mr. Gaofeng Li; five non-executive Directors, namely Mr. Yaping Ou, Mr. Liangxun Shi, Mr. Shuang Zhang, Mr. Hugo Jin Yi Ou and Mr. Hai Yin; and three independent non-executive Directors, namely Mr. Wei Ou, Ms. Vena Wei Yan Cheng and Ms. Gigi Wing Chee Chan.