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Sunshine Insurance Group Company Limited

陽光保險集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6963)

NOMINATION OF CANDIDATE FOR INDEPENDENT NON-EXECUTIVE DIRECTOR

The sixth session of the board of directors (the “**Board**”) of Sunshine Insurance Group Company Limited (the “**Company**”) held the meeting on March 25, 2024, at which the “Proposal on the Nomination of Candidates for Directors of the Sixth Session of the Board” was considered and approved. Since the term of office of Mr. GAO Bin, an independent non-executive director of the Company, will expire soon, the Board has nominated Mr. XU Ying (徐瑩) as a candidate for independent non-executive director of the sixth session of the Board of the Company, which will be further subject to consideration and approval at the general meeting of the Company. The term of office of Mr. XU Ying shall commence from the date of completion of the procedures set forth in the Articles of Association of Sunshine Insurance Group Company Limited and the approval by Chinese insurance regulatory authority of his directorship qualification, and shall expire upon the expiration of the term of office of the sixth session of the Board, subject to re-election upon the expiration of his term of office. Mr. GAO Bin will cease to act as an independent non-executive director of the Company from the effective date of Mr. XU Ying’s term of office.

The biography of Mr. XU Ying is set out below:

Mr. XU Ying was born in February 1969. Mr. XU has been a founding partner and lawyer of Beijing Jia Yuan Law Offices since 2000, and has been registered with the Law Society of Hong Kong as a foreign lawyer of Jia Yuan Law Offices since 2020. Prior to that, Mr. Xu worked at Beijing Jingwei Law Firm and Law Offices of Jiahe.

Mr. XU obtained a Master’s Degree in law from Indiana University Law School in May 2006 and was qualified as a practicing lawyer in China.

As at the date of this announcement and save as disclosed above, Mr. XU Ying confirmed that (1) he has not held any other directorships in other listed public companies in the past three years, and does not hold any other major appointments or professional qualifications; (2) he does not hold any other position in the Company or 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; (4) he does not hold any interest in the shares of the Company within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance; and (5) there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), nor is there any other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company. Mr. XU Ying further confirmed that (1) he complies with each of the independence criteria referred to in Rule 3.13(1) to (8) of the Listing Rules; (2) 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 defined in the Listing Rules) of the Company; and (3) there are no other factors that may affect his independence at the time of his nomination of independent non-executive director. The Board considers that he meets the requirements of independence as set out in Rule 3.13 of the Listing Rules.

The nomination and remuneration committee of the Board has reviewed and assessed the background, professional skills and experience of Mr. XU Ying and taken into account such factors including but not limited to age, culture, educational background and other relevant factors, in respect of the board diversity policy. The nomination and remuneration committee of the Board considers that, as set out in Mr. XU Ying’s biographical details, he possesses basic knowledge of the operation of a listed company in Hong Kong, and law, financial, management and other working experiences necessary to perform the duties of independent non-executive director, has the ability to provide independent, balanced and objective advice on corporate matters, and to bring his personal views, skills and experiences to the Board, while complying with the board diversity policy adopted by the Company. Therefore, his election as an independent non-executive director is in the best interests of the Company and its shareholders as a whole.

The Company will enter into a director service contract with Mr. XU Ying. During his term of office, Mr. XU Ying will receive allowance from the Company in accordance with the remuneration standard for independent non-executive directors as stipulated in the Compensation Management Measures for Directors and Supervisors of Sunshine Insurance Group Company Limited, which has been approved at the general meeting of the Company and amounts to RMB300,000 per annum.

By order of the Board
Sunshine Insurance Group Company Limited
陽光保險集團股份有限公司
SHU Gaoyong
Joint Company Secretary

Hong Kong, March 25, 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. ZHANG Weigong, Mr. ZHAO Zongren, Mr. LI Ke, Mr. PENG Jihai and Mr. WANG Yongwen as executive directors; Mr. CAI Qiwu, Mr. WANG Jingwei, Mr. CHEN Yong, Ms. QIAN Yiqun and Mr. HOU Huisheng as non-executive directors; and Mr. LIU Zhanqing, Mr. GAO Bin, Ms. JIA Ning, Mr. WU Xiaoqiu and Mr. HONG Qi as independent non-executive directors.