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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)**

## **INSIDE INFORMATION PROFIT WARNING**

This announcement is made by ZhongAn Online P & C Insurance Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary review of the latest available financial information of the Group, it is expected that the Group may record an increase in net loss by no less than 75% for the year ended December 31, 2018 as compared to that of approximately RMB996.4 million for the year ended December 31, 2017.

Based on the information currently available to the Company, such expected increase in net loss is primarily due to the following factors:

- (i) Underwriting loss increased with the rapid growth of gross written premiums by approximately 88% year-over-year, even though we have seen the continuous optimization of our underwriting business proven by the combined ratio having remarkably improved from 133.1% for 2017 to 124.0% for the first half of 2018, and such ratio is expected to further improve for the second half of 2018;

- (ii) Investment income (including net fair value changes through profit or loss) decreased due to the weak market; and
- (iii) Other expenses increased mainly due to (a) our continuous investment in research and development activities; and (b) pre-operating expenses incurred for our international business starting from 2018.

It should be noted that the Company has yet to finalize the annual results of the Group for the year ended December 31, 2018. The information contained in this announcement is only based on information currently available to the Group, which has not yet been finalized and is subject to review of the Company and completion of audit by its auditor. As such, the actual annual results of the Group for the year ended December 31, 2018 may be different from what is disclosed in this announcement. Shareholders and investors are therefore advised to read carefully the results announcement of the Company for the year ended December 31, 2018 to be published by March 2019.

**Accordingly, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**ZhongAn Online P & C Insurance Co., Ltd.**  
**Jin Chen**  
*Chief Executive Officer*

Shanghai, the PRC, January 24, 2019

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. Yaping Ou (chairman), Mr. Jin Chen (chief executive officer) and Mr. Hugo Jin Yi Ou, five non-executive directors, namely Mr. Xinyi Han, Mr. Jimmy Chi Ming Lai, Mr. Guoping Wang, Mr. Xiaoming Hu and Mr. Fang Zheng, and five independent non-executive directors, namely Mr. Shuang Zhang, Ms. Hui Chen, Mr. Li Du, Mr. Yifan Li and Mr. Ying Wu.*

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