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)

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SUPPLEMENTAL INFORMATION TO THE ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED DECEMBER 31, 2019

Reference is made to the announcement made by ZhongAn Online P & C Insurance Co., Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") dated March 23, 2020 in relation to the annual results for the year ended December 31, 2019 (the "**Announcement**").

The board of directors of the Company (the "**Board**") wishes to supplement the following information to the Announcement.

The audit committee of the Company, comprising Ms. Hui Chen, Mr. Liangxun Shi and Mr. Yifan Li, has reviewed the annual results of the Group for the year ended December 31, 2019 and has discussed with the management about the accounting principles and practices adopted by the Group, and its internal controls and financial reporting matters.

CHANGE OF NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF INVESTMENT STRATEGY COMMITTEE

The Board announces that Mr. Jimmy Chi Ming Lai ("**Mr. Lai**") has tendered his resignation as a non-executive director and a member of the investment strategy committee of the Company with effect from March 23, 2020 due to change of job assignments.

Mr. Lai has confirmed to the Board that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**").

The Board announces that Mr. Weibiao Zhan ("**Mr. Zhan**") has been nominated as a non-executive director and a member of the Investment Strategy Committee of the Company.

The appointment of Mr. Zhan is subject to the approval by the shareholders' general meeting of the Company and his term of service shall commence from the date of approval of director's qualification by the China Banking and Insurance Regulatory Commission (the "**CBIRC**").

The biographical details of Mr. Zhan are as follows:

Mr. Weibiao Zhan, aged 47, has over 20 years of experience in technology, media and telecom and investment sectors and had held various positions in large consulting and information technology services companies. Between July 1997 and July 1998, Mr. Zhan served as an assistant to the department head of the technology department of China Academy of Science and Technology Development. From July 1998 to June 2000, Mr. Zhan successively served as a software engineer and a project manager at Kingdee Software (China) Co., Ltd.. From June 2000 to May 2003, Mr. Zhan successively served as an application development consultant and a regional manager for southern China region at the Client Support Department of Microsoft (China) Co., Ltd. Guangzhou Branch. Mr. Zhan joined Tencent Holdings Limited, a company listed on the Hong Kong Stock Exchange (Stock Code: 700), since 2003 and now serves as the vice president of Tencent Financial Technology (FiT) and the partner of Tencent Investment. From March 2018 to February 2019, Mr. Zhan served as a director at Cango Inc., a company listed on the New York Stock Exchange (Stock Code: CANG). He currently serves as a director of Beijing Navinfo Co., Ltd., a company listed on the Shenzhen Stock Exchange (Stock Code: 002405), a non-executive director of Maoyan Entertainment, a company listed on the Hong Kong Stock Exchange (Stock Code: 1896) and a director of E-Money Holding Co., Ltd., a company listed on the National Equities Exchange and Quotations System (Stock Code: 832950).

Mr. Zhan received his bachelor's degrees in both engineering and economics from South China University of Technology in July 1997, and his executive master of business administration from Hong Kong University of Science and Technology in November 2011.

Pursuant to the service contract entered into between the Company and Mr. Zhan, his term of service shall commence from the date of approval of the qualification as a director by the CBIRC up to the expiry of the term of the third session of the Board. Upon expiry of his term of service, he shall be eligible to offer himself for re-election and re-appointment in accordance with the Articles of Association of the Company. According to the terms of Mr. Zhan's service contract, director's fee will be determined by the Remuneration and Nomination Committee of the Company with reference to factors such as the level of remuneration paid by comparable companies, the time commitment and responsibilities of directors, and the employment conditions of the Company and its subsidiaries and consolidated affiliated entities, and is subject to review by the Remuneration and Nomination Committee of the Company from time to time.

Save as disclosed above, Mr. Zhan confirms that (1) he has not held any other 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 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, 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. Zhan also confirms that, as at the date of this announcement, save as disclosed above, 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 Hong Kong Stock Exchange, nor is there any other matters relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

A circular which includes, among other things, the information in relation to the above nomination and a notice of the general meeting, will be dispatched to the shareholders of the Company as soon as practicable.

CHANGE OF CHIEF FINANCIAL OFFICER

Due to operation and management needs of the Company, the chief financial officer of the Company has been changed from Mr. Francis Yui Man Tang to Mr. Gaofeng Li ("**Mr. Li**") with effect from March 23, 2020, who provides assistance to Mr. Xing Jiang, the chief executive officer and acting general manager of the Company, in taking charge of the Company's financial affairs. Mr. Francis Yui Man Tang will continue to serve as the vice general manager of the Company, in charge of the Company's investor relations and other affairs.

The biographical details of Mr. Li are as follows:

Mr. Gaofeng Li, aged 42, joined the Company in April 2018 and is the vice general manager and the chief investment officer of the Company, responsible for the management of the Company's assets and related duties. Mr. Li studied computer science and technology at Tianjin University and obtained his bachelor's degree in engineering in June 2000. Mr. Li has extensive experience in the financial industry and nearly 20 years of management experience, and has an in-depth understanding of China's capital markets. Prior to joining the Group, he has served as the head of Everbright Securities Co., Ltd's Chengdu business department, the vice general manager of Cinda Securities Co., Ltd's marketing service center, as well as the vice general manager, assistant general manager and secretary of the board of directors of Sun Life Everbright Asset Management Co., Ltd.

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

According to the Company Law of the People's Republic of China, Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97) (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函〔2019〕97號)) and requirements of the CBIRC, the Company proposes to amend certain provisions of the Articles of Association of the Company.

The meeting of the Board of the Company held on March 23, 2020 has considered and approved the resolutions on the amendments to the Articles of Association of the Company. Such resolutions will be submitted to the annual general meeting of the Company to be held on May 11, 2020 (the "**AGM**") for consideration and approval. Approval on the amended Articles of Association of the Company, after it has been considered and approved at the AGM, will need to be sought from the CBIRC. The amended Articles of Association of the Company will become effective from the date of approval granted by the CBIRC. The details of the proposed amendments are set out in Appendix I to Appendix IV to this announcement.

A circular which includes, among other things, the information in relation to the proposed amendments and a notice of the general meeting, will be dispatched to the shareholders of the Company as soon as practicable.

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

Shanghai, the PRC, March 23, 2020

As at the date of this announcement, the Board of the Company 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. Xiaoming Hu, Mr. Liangxun Shi and Mr. Ming Yin 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**"*

No.	Provisions of Articles of Association	Amended Provisions of Articles of Association	Basis of Amendments
1	**Article 27** The Company may repurchase its shares under the following circumstances in accordance with the procedures set out in the Articles of Association and subject to the approval from the relevant competent authority of the PRC: (I) Cancelling shares for the purpose of reducing its capital; (II) Merging with other companies which hold shares of the Company; (III) Awarding shares to employees of the Company; (IV) Acquiring shares held by shareholders who vote against any resolution proposed in any shareholders' general meeting on the merger or division of the Company upon their request; (V) Other circumstances as permitted by laws and administrative regulations. Except for the above-mentioned circumstances, the Company shall not purchase its own shares. The Company's purchase of its own shares pursuant to items (I) to (III) of paragraph 1 of this Article shall be subject to resolution of the shareholders' general meeting. The shares of the Company repurchased in accordance with item (I) of paragraph 1 of this Article shall be cancelled within ten (10) days from the date of repurchase; shares repurchased in accordance with items (II) and (IV) shall be transferred or cancelled within six (6) months. Shares repurchased by the Company for the sake of item (III) of this article shall not exceed 5% of the total number of issued shares of the Company. Such repurchase shall be funded by the Company's profit after tax. The repurchased shares shall be transferred to employees within one year.	**Article 27** The Company may repurchase its shares under the following circumstances in accordance with the procedures set out in the Articles of Association and subject to the approval from the relevant competent authority of the PRC: (I) ~~Cancelling shares for the purpose of~~ reducing its registered capital; (II) Merging with other companies which hold shares of the Company; (III) Using its shares in the employee stock ownership plan or as share incentive ~~Awarding shares to employees of the Company~~; (IV) Acquiring shares held by shareholders who vote against any resolution proposed in any shareholders' general meeting on the merger or division of the Company upon their request; (V) Using the shares to satisfy the conversion of corporate bonds convertible into shares and issued by the Company; (VI) Safeguarding corporate value and shareholders' equity as the Company deems necessary. ~~Other circumstances as permitted by laws and administrative regulations.~~ ~~Except for the above-mentioned circumstances, the Company shall not purchase its own shares.~~ The Company's purchase of its own shares pursuant to items (I) ~~to~~and (~~III~~II) of paragraph 1 of this Article shall be subject to resolution of the shareholders' general meeting. The Company's purchase of its own shares pursuant to items (III), (V) and (VI) of this Article shall be subject to resolution of the Board meeting where over two-thirds (2/3) of the directors are present.	According to the Company Law and the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas and modifications in line with the Company's situation

No.	Provisions of Articles of Association	Amended Provisions of Articles of Association	Basis of Amendments
		After the purchase of its own shares, the Company shall duly perform its duties in information disclosure in accordance with the Securities Law. ~~The shares of the Company repurchased in accordance with item (I) of paragraph 1 of this Article shall be cancelled within ten (10) days from the date of repurchase; shares repurchased in accordance with items (II) and (IV) shall be transferred or cancelled within six (6) months.~~ ~~Shares repurchased by the Company for the sake of item (III) of this article shall not exceed 5% of the total number of issued shares of the Company. Such repurchase shall be funded by the Company's profit after tax. The repurchased shares shall be transferred to employees within one year.~~	
2	**Article 48** No change in the share register caused by transfer of shares shall be registered within thirty (30) days prior to the convening of shareholder's general meeting or five (5) days prior to the record date for determination of dividend distributions. Provisions otherwise provided by securities regulatory authorities or the stock exchange of the place where the shares of the Company are listed shall prevail.	**Article 48** Where the laws and regulations in the PRC and the Listing Rules of the Stock Exchange stipulate the period of closure of the register of members of the Company prior to the convening of shareholder's general meeting or prior to the record date for determination of dividend distributions by the Company, such provisions shall prevail. ~~No change in the share register caused by transfer of shares shall be registered within thirty (30) days prior to the convening of shareholder's general meeting or five (5) days prior to the record date for determination of dividend distributions.~~ ~~Provisions otherwise provided by securities regulatory authorities or the stock exchange of the place where the shares of the Company are listed shall prevail.~~	Adjustments have been made according to the Reply of the State Council of the PRC on Adjusting the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》) and the Listing Rules of the Stock Exchange

No.	Provisions of Articles of Association	Amended Provisions of Articles of Association	Basis of Amendments
3	**Article 66** The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with law: ...... (VIII) To pass resolutions on the increase or reduction in registered capital or repurchase of shares of the Company;	**Article 66** The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with law: ...... (VIII) To pass resolutions on the increase or reduction in registered capital of the Company and repurchase of the Company's shares under the circumstances as stipulated in items (I) and (II) of Article 27 of the Articles of Association;	According to the Company Law and the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas and modifications in line with the Company's situation
4	**Article 74** When the Company convenes a shareholders' general meeting, written notice of the meeting shall be given forty-five (45) days (exclusive of the date of the meeting) before the date of meeting to notify the shareholders whose names appear in the share register of the matters to be considered at, and the date and place of, the meeting. A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance at such meeting twenty (20) days before the date of meeting.	**Article 74** A written notice of annual general meeting shall be given twenty working days before the date of meeting when the Company convenes an annual general meeting, and a written notice of extraordinary shareholders' general meeting shall be given ten working days or fifteen days (whichever is longer) before the date of meeting when the Company convenes an extraordinary shareholders' general meeting, to notify the shareholders whose names appear in the share register of the matters to be considered at, and the date and place of, the meeting. ~~When the Company convenes a shareholders' general meeting, written notice of the meeting shall be given forty-five (45) days (exclusive of the date of the meeting) before the date of meeting to notify the shareholders whose names appear in the share register of the matters to be considered at, and the date and place of, the meeting. A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance at such meeting twenty (20) days before the date of meeting.~~	Adjustments have been made to the notification arrangement of the shareholder's general meetings according to the Reply of the State Council of the PRC on Adjusting the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies

No.	Provisions of Articles of Association	Amended Provisions of Articles of Association	Basis of Amendments
5	**Article 75** The Company shall, based on the written replies that it receives from the shareholders twenty (20) days before the date of the shareholders' general meeting, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting amounts to one-half (1/2) or more of the total number of voting shares of the Company, the Company may convene a shareholders' general meeting; if not, then the Company shall, within five (5) days, notify the shareholders by way of a public announcement of the matters to be considered at, and the place and date of, the meeting. The Company may then hold the meeting after publication of such announcement. A shareholders' extraordinary general meeting shall not decide on any matter not stated in the notice of meeting. Ten (10) days before the date scheduled to convene a general meeting, the Company shall send a copy of the notice of meeting in writing and by e-mail to the CIRC.	**Article 75** ~~The Company shall, based on the written replies that it receives from the shareholders twenty (20) days before the date of the shareholders' general meeting, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting amounts to one-half (1/2) or more of the total number of voting shares of the Company, the Company may convene a shareholders' general meeting; if not, then the Company shall, within five (5) days, notify the shareholders by way of a public announcement of the matters to be considered at, and the place and date of, the meeting. The Company may then hold the meeting after publication of such announcement.~~ ~~A shareholders' extraordinary general meeting shall not decide on any matter not stated in the notice of meeting.~~ Ten (10) days before the date scheduled to convene a general meeting, the Company shall send a copy of the notice of meeting in writing and by e-mail to the CBIRC~~CIRC~~.	Adjustments have been made to the notification arrangement of the shareholder's general meetings according to the Reply of the State Council of the PRC on Adjusting the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies
6	**Article 109** The following matters shall be approved by special resolutions of a shareholders' general meeting: (I) the increase or reduction of the Company registered capital and the issue of any class of shares, warrants and other similar securities of the Company; (II) the issue of corporate bonds; (III) the acquisition of the shares of the Company;	**Article 109** The following matters shall be approved by special resolutions of a shareholders' general meeting: (I) the increase or reduction of the Company registered capital and the issue of any class of shares, warrants and other similar securities of the Company; (II) the issue of corporate bonds; (III) the acquisition of its own shares by the Company under the circumstances as stipulated in items (I) and (II) of paragraph I of Article 27 of the Articles of Association ~~the acquisition of the shares of the Company~~;	According to the Company Law and modifications in line with the Company's situation

No.	Provisions of Articles of Association	Amended Provisions of Articles of Association	Basis of Amendments
7	**Article 129** Written notice of a meeting of any class of shareholders of the Company shall be issued forty-five (45) days prior to the date of the class meeting to all shareholders of such class whose names appear on the register of members, specifying the matters to be considered at and the time and place of the meeting. Shareholders who intend to attend the meeting shall deliver to the Company written replies of their intention to attend twenty (20) days prior to the date of the meeting. If the number of voting shares at such meeting held by shareholders who intend to attend such meeting reaches more than one-half (1/2) of the total number of voting shares at such meeting, the Company may hold such class meeting; if this cannot be attained, the Company shall further notify the shareholders by way of announcement within five (5) days thereof specifying the matters to be considered and the time and place of the meeting. After such announcement has been given, the Company may then hold the class meeting.	**Article 129** For the convening of a class meeting of shareholders, the period for issuing a written notice shall be the same as that for issuing a written notice of the non-class meeting of shareholders to be convened together with such class meeting of shareholders. Such written notice shall be given to the shareholders whose names appear on the share register of the relevant class shareholder of the matters to be considered at, and the date and place of, the meeting. ~~Written notice shall be issued forty-five (45) days prior to the date of the class meeting to all shareholders of such class whose names appear on the register of members, specifying the matters to be considered at and the time and place of the meeting. Shareholders who intend to attend the meeting shall deliver to the Company written replies of their intention to attend twenty (20) days prior to the date of the meeting.~~ ~~If the number of voting shares at such meeting held by shareholders who intend to attend such meeting reaches more than one-half (1/2) of the total number of voting shares at such meeting, the Company may hold such class meeting; if this cannot be attained, the Company shall further notify the shareholders by way of announcement within five (5) days thereof specifying the matters to be considered and the time and place of the meeting. After such announcement has been given, the Company may then hold the class meeting.~~	Adjustments have been made to the notification arrangement of class meetings of shareholders according to the Reply of the State Council of the PRC on Adjusting the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies

No.	Provisions of Articles of Association	Amended Provisions of Articles of Association	Basis of Amendments
8	**Article 151** The board of directors shall perform the following duties: ...... (VIII) to formulate the plans for major acquisitions, acquisition of shares of the Company, or merger, division, dissolution and change of form of the Company; ...... (XXIX) to consider the major related transactions required by the CIRC, and to formulate the management system for related transactions within the terms of reference; (XXX) other functions and powers as conferred by laws, regulations, normative documents or the Articles of Association and by shareholders' general meetings.	**Article 151** The board of directors shall perform the following duties: ...... (VIII) to formulate the plans for major acquisitions, acquisition of its own shares by the Company under circumstances as stipulated in items (I) and (II) of Article 27 of the Articles of Association, or merger, division, dissolution and change of form of the Company; ...... (XXIX) to consider the major related transactions required by the CBIRC~~CIRC~~, and to formulate the management system for related transactions within the terms of reference; (XXX) to consider the purchase of its own shares by the Company according to the provisions under items (III), (V) and (VI) of Article 27 of the Articles of Association; (XXXI) other functions and powers as conferred by laws, regulations, normative documents or the Articles of Association and by shareholders' general meetings.	According to the Company Law and modifications in line with the Company's situation
9	**Article 162** The board meeting shall only be held when more than half of the directors attend the meeting. Except as provided in the Articles of Association, resolutions made by the board of directors must be approved by more than half of the directors.	**Article 162** Except as provided in the Articles of Association, the board meeting shall only be held when more than half of the directors attend the meeting. Except as provided in the Articles of Association, resolutions made by the board of directors must be approved by more than half of the directors.	According to the Company Law and modifications in line with the Company's situation

No.	Provisions of Articles of Association	Amended Provisions of Articles of Association	Basis of Amendments
10	**Article 171** The investment strategy committee, nomination and remuneration committee, audit committee and risk management committee. The board of directors may set up other special committees and restructure the existing committees as necessary, the rules of meetings and work duties of each committee shall be formulated and implemented by the board of directors according to the relevant PRC laws and regulations, the listing rules of the applicable stock exchange and other relevant regulations. Each special committee is the auxiliary decision- making authorities of the board of directors, which provide professional opinions and advices or is authorized by the board of directors to decide on professional matters, and shall be accountable to the board of directors.	**Article 171** The investment strategy committee, nomination and remuneration committee, audit committee, ~~and~~ risk management committee, related transactions control committee and consumer rights protection committee. The board of directors may set up other special committees and restructure the existing committees as necessary, the rules of meetings and work duties of each committee shall be formulated and implemented by the board of directors according to the relevant PRC laws and regulations, the listing rules of the applicable stock exchange and other relevant regulations. Each special committee is the auxiliary decision- making authorities of the board of directors, which provide professional opinions and advices or is authorized by the board of directors to decide on professional matters, and shall be accountable to the board of directors.	According to the Measures for the Administration of Related Transactions of Insurance Companies and the Guidance on Further Building the Working Systems and Mechanisms for Protection of Consumers' Rights and Interests by Bancassurers, and in light of the Company's situation, the related transactions control committee and consumer rights protection committee are set up.
11	—	**Article 176** The related transactions control committee shall comprise of more than three directors, and the chairman of the committee shall be an independent director.	Provisions on the member composition of the related transactions control committee are made according to the Measures for the Administration of Related Transactions of Insurance Companies and in light of the Company's situation.

No.	Provisions of Articles of Association	Amended Provisions of Articles of Association	Basis of Amendments
12	—	**Article 177** The consumer rights protection committee shall comprise of more than three directors.	Provisions on the member composition of the consumer rights protection committee are made according to the Guidance on Further Building the Working Systems and Mechanisms for Protection of Consumers' Rights and Interests by Bancassurers and in light of the Company's situation.
13	**Article 280** The Company shall formulate the administration system on related transaction in accordance with the laws, regulations, regulatory documents and the Articles of Association, which shall be reviewed and passed by the shareholders' general meeting.	**Article 282** The Company shall formulate the administration system on related transaction in accordance with the laws, regulations, regulatory documents and the Articles of Association~~, which shall be reviewed and passed by the shareholders' general meeting~~.	Consistent with duties of the board of directors as stipulated in the Articles of Association
14	**Article 315** The Company may amend the Articles of Association in accordance with the provisions of laws, administrative regulations and the Articles of Association. Upon occurrence of any of the following events, the Company shall amend the Articles of Association within three (3) months: (I) the Articles of Association is contradictory to amended version of the Company Law, the Insurance Law or other applicable laws, regulations, normative documents or regulatory provisions; (II) there is any change to the fundamental matters recorded in the Articles of Association or relevant rights, obligations, duties, procedural rules under the Articles of Association; (III) it is resolved at a shareholders' general meeting to amend the Articles of Association; (IV) other events which require necessary amendments to the Articles of Association.	**Article 317** The Company may amend the Articles of Association in accordance with the provisions of laws, administrative regulations and the Articles of Association. Upon occurrence of any of the following events, the Company shall amend the Articles of Association~~within three (3) months~~: (I) the Articles of Association is contradictory to amended version of the Company Law, the Insurance Law or other applicable laws, regulations, normative documents or regulatory provisions; (II) there is any change to the fundamental matters recorded in the Articles of Association or relevant rights, obligations, duties, procedural rules under the Articles of Association; (III) it is resolved at a shareholders' general meeting to amend the Articles of Association; (IV) other events which require necessary amendments to the Articles of Association.	Adjustments are made in accordance with Article 79 of the Guidelines for Articles of Association of Insurance Companies

Notes:

1. Given that the former China Insurance Regulatory Commission (CIRC) has merged with China Banking Regulatory Commission (CBRC) into the existing China Banking and Insurance Regulatory Commission (CBIRC) pursuant to the Institutional Restructuring Plan of the State Council(《國務院機構改革方案》), any reference to the "China Insurance Regulatory Commission" or "CIRC" in the original Articles of Association has been revised as the "CBIRC".

2. Due to the addition of new articles under this amendment, the articles in the Articles of Association were renumbered. The amended Articles of Association were also revised accordingly for any changes in the numbering of the articles with cross-reference made in the original Articles of Association.

No.	Existing Provisions of the Rules of Procedures of the General Meetings	Amended Provisions of the Rules of Procedures of the General Meetings	Basis of Amendments
1	**Article 2** The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with law: ...... (VIII) To pass resolutions on the increase or reduction of the Company's registered capital and purchase of the Company's shares;	**Article 2** The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with law: ...... (VIII) To pass resolutions on the increase or reduction of the Company's registered capital and purchase of the Company's shares under the circumstances as stipulated in items (I) and (II) of Article 27 of the Articles of Association;	Article 66 of the Articles of Association
2	**Article 13** When the Company convenes an annual general meeting, written notice of the meeting shall be given forty-five (45) days (exclusive of the date of the meeting) before the date of meeting to notify the shareholders whose names appear in the share register of the matters to be considered at, and the date and place of, the meeting. The written reply concerning his/her attendance at such meeting shall be delivered to the Company twenty (20) days before the date of meeting.	**Article 13** When the Company convenes an annual general meeting, written notice of the meeting shall be given ~~forty-five (45)~~twenty (20) days (exclusive of the date of the meeting) before the date of meeting to notify the shareholders whose names appear in the share register of the matters to be considered at, and the date and place of, the meeting.~~The written reply concerning his/her attendance at such meeting shall be delivered to the Company twenty (20) days before the date of meeting.~~	Article 74 of the Articles of Association
3	**Article 14** The Company shall, based on the written replies that it receives from the shareholders twenty (20) days before the date of the shareholders' general meeting, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting amounts to one-half (1/2) or more of the total number of voting shares of the Company, the Company may convene a shareholders' general meeting; if not, then the Company shall, within five (5) days, notify the shareholders by way of a public announcement the matters to be considered at, and the place and date of, the meeting. The Company may then hold the meeting after publication of such announcement. A shareholders' extraordinary general meeting shall not decide on any matter not stated in the notice of meeting. Ten (10) days before the date scheduled to convene a general meeting, the Company shall send a copy of the notice of meeting in writing and by e-mail to the CIRC.	~~Article 14 The Company shall, based on the written replies that it receives from the shareholders twenty (20) days before the date of the shareholders' general meeting, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting amounts to one-half (1/2) or more of the total number of voting shares of the Company, the Company may convene a shareholders' general meeting; if not, then the Company shall, within five (5) days, notify the shareholders by way of a public announcement the matters to be considered at, and the place and date of, the meeting. The Company may then hold the meeting after publication of such announcement.~~ A shareholders' extraordinary general meeting shall not decide on any matter not stated in the notice of meeting. Ten (10) days before the date scheduled to convene a general meeting, the Company shall send a copy of the notice of meeting in writing and by e-mail to the ~~CIRC~~CBIRC.	Article 75 of the Articles of Association

No.	Existing Provisions of the Rules of Procedures of the General Meetings	Amended Provisions of the Rules of Procedures of the General Meetings	Basis of Amendments
4	**Article 17** A notice of a shareholders' general meeting shall be served on each shareholder (regardless of whether such shareholder is entitled to vote at the meeting), by hand or prepaid mail to the address of the shareholder as shown in the register of shareholders. For holders of the unlisted shares, the notice of a general meeting may also be given by public announcement. The public announcement referred to in the preceding article shall be published in one or more newspapers or periodicals designated by the competent securities department under the State Council during the period between forty-five (45) and fifty (50) days before the meeting is held. Once the announcement is made, all holders of the unlisted shares shall be deemed to have received the notice of the relevant shareholder's meeting. For holders of overseas listed shares, subject to the laws, regulations, regulatory documents and the relevant requirements of the securities regulatory authorities of the place where the shares of the Company are listed, the notice of a general meeting may be published on the websites of the Company and The Stock Exchange of Hong Kong Limited in lieu of delivery by hand or prepaid mail. Once the announcement is made, all holders of the overseas listed shares shall be deemed to have received the notice of the relevant shareholder's meeting.	**Article 16** A notice of a shareholders' general meeting shall be served on each shareholder (regardless of whether such shareholder is entitled to vote at the meeting), by hand or prepaid mail to the address of the shareholder as shown in the register of shareholders. For holders of the unlisted shares, the notice of a general meeting may also be given by public announcement. The public announcement referred to in the preceding article shall be published in one or more newspapers or periodicals designated by the competent securities department under the State Council~~during the period between forty-five (45) and fifty (50) days before the meeting is held~~. Once the announcement is made, all holders of the unlisted shares shall be deemed to have received the notice of the relevant shareholder's meeting. For holders of overseas listed shares, subject to the laws, regulations, regulatory documents and the relevant requirements of the securities regulatory authorities of the place where the shares of the Company are listed, the notice of a general meeting may be published on the websites of the Company and The Stock Exchange of Hong Kong Limited in lieu of delivery by hand or prepaid mail. Once the announcement is made, all holders of the overseas listed shares shall be deemed to have received the notice of the relevant shareholder's meeting.	Article 78 of the Articles of Association
5	**Article 47** The following matters shall be approved by special resolutions of a shareholders' general meeting: (I) the increase or reduction of the Company registered capital and the issue of any class of shares, warrants and other similar securities of the Company; (II) the issue of corporate bonds; (III) the acquisition of the shares of the Company;	**Article 46** The following matters shall be approved by special resolutions of a shareholders' general meeting: (I) the increase or reduction of the Company registered capital and the issue of any class of shares, warrants and other similar securities of the Company; (II) the issue of corporate bonds; (III) ~~the acquisition of the shares of the Company~~ <u>the acquisition of the shares of the Company under the circumstances as stipulated in items (I) and (II) of paragraph I of Article 27 of the Articles of Association</u>;	Article 109 of the Articles of Association

No.	Existing Provisions of the Rules of Procedures of the General Meetings	Amended Provisions of the Rules of Procedures of the General Meetings	Basis of Amendments
6	**Article 74** Written notice of a meeting of any class of shareholders of the Company shall be issued forty-five (45) days prior to the date of the class meeting to all shareholders of such class whose names appear on the register of members, specifying the matters to be considered at and the time and place of the meeting. Shareholders who intend to attend the meeting shall deliver to the Company written replies of their intention to attend twenty (20) days prior to the date of the meeting. If the number of voting shares at such meeting held by shareholders who intend to attend such meeting reaches more than one-half (1/2) of the total number of voting shares at such meeting, the Company may hold such class meeting; if this cannot be attained, the Company shall further notify the shareholders by way of announcement within five (5) days thereof specifying the matters to be considered and the time and place of the meeting. After such announcement has been given, the Company may then hold the class meeting.	**Article 73** For the convening of a class meeting of shareholders, the period for issuing a written notice shall be the same as that for issuing a written notice of the non-class meeting of shareholders to be convened together with such class meeting of shareholders. Such written notice shall be given to all shareholders of such class whose names appear in the share register of members, specifying the matters to be considered at, and the date and place of, the meeting. ~~Written notice shall be issued forty-five(45) days prior to the date of the class meeting to all shareholders of such class whose names appear on the register of members, specifying the matters to be considered at and the time and place of the meeting. Shareholders who intend to attend the meeting shall deliver to the Company written replies of their intention to attend twenty (20) days prior to the date of the meeting.~~ ~~If the number of voting shares at such meeting held by shareholders who intend to attend such meeting reaches more than one-half (1/2) of the total number of voting shares at such meeting, the Company may hold such class meeting; if this cannot be attained, the Company shall further notify the shareholders by way of announcement within five (5) days thereof specifying the matters to be considered and the time and place of the meeting. After such announcement has been given, the Company may then hold the class meeting.~~	Article 129 of the Articles of Association

Notes:

1. Given that the former China Insurance Regulatory Commission (CIRC) has merged with the China Banking Regulatory Commission (CBRC) into the existing China Banking and Insurance Regulatory Commission (CBIRC) pursuant to the Institutional Restructuring Plan of the State Council(《國務院機構改革方案》), any reference to the "China Insurance Regulatory Commission" or "CIRC" in the original Rules of Procedures of the General Meetings has been revised as the "CBIRC".

2. Due to the deletion of articles under this amendment, the articles in the Rules of Procedures of the General Meetings were renumbered.

No.	Existing Provisions of Rules of Procedures of the Board of Directors	Amended Provisions of the Rules of Procedures of the Board of Directors	Basis of Amendments
1	**Article 13** The Board shall perform the following duties: ...... (VIII) to formulate the plans for major acquisitions, acquisition of shares of the Company, or merger, division, dissolution and change of form of the Company; ...... (XXIX) to consider the major related-party transactions as required by the CIRC, and to formulate the management system for related-party transactions within the terms of reference; (XXX) other functions and powers as conferred by laws, regulations, normative documents or the Articles of Association and by shareholders' general meetings. For resolutions passed by the Board in the preceding paragraphs, except for paragraphs (VII), (VIII) and (XVI) which must be passed by the affirmative votes of more than two-thirds (2/3) of all directors, the Board resolutions in respect of all other matters may be passed by the affirmative votes of a simple majority of all directors. Powers and authority of the Board shall be exercised collectively by the Board. Statutory powers of the Board in principle shall not be delegated to be exercised by the chairman, directors or other individuals and entities, if delegation of authority is necessary, it shall be delegated by way of Board resolution in compliance with the law. Authority shall be authorized each time for one matter, the powers and authority of the Board shall not be delegated generally or permanently to be exercised by other entities or individuals of the Company.	**Article 13** The Board shall perform the following duties: ...... (VIII) to formulate the plans for major acquisitions, acquisition of shares of the Company under the circumstances as stipulated in items (I) and (II) of Article 27 of the Articles of Association, or merger, division, dissolution and change of form of the Company; ...... (XXIX) to consider the major related-party transactions as required by the ~~CIRC~~CBIRC, and to formulate the management system for related-party transactions within the terms of reference; (XXX) to consider the acquisition of the shares of the Company under the circumstances as stipulated in items (III), (V) and (VI) of Article 27 of the Articles of Association; (XXXI) other functions and powers as conferred by laws, regulations, normative documents or the Articles of Association and by shareholders' general meetings. For resolutions passed by the Board in the preceding paragraphs, except for paragraphs (VII), (VIII) and (XVI) which must be passed by the affirmative votes of more than two-thirds (2/3) of all directors, the Board resolutions in respect of all other matters may be passed by the affirmative votes of a simple majority of all directors. Powers and authority of the Board shall be exercised collectively by the Board. Statutory powers of the Board in principle shall not be delegated to be exercised by the chairman, directors or other individuals and entities, if delegation of authority is necessary, it shall be delegated by way of Board resolution in compliance with the law. Authority shall be authorized each time for one matter, the powers and authority of the Board shall not be delegated generally or permanently to be exercised by other entities or individuals of the Company.	Article 151 of the Articles of Association

No.	Existing Provisions of Rules of Procedures of the Board of Directors	Amended Provisions of the Rules of Procedures of the Board of Directors	Basis of Amendments
2	**Article 16** The investment strategy committee, nomination and remuneration committee, audit committee and risk management committee have been established under the Board of the Company. The Board may establish other special committees and adjust the existing committees as necessary pursuant to its needs, the procedural rules of meetings and work duties of each committee shall be formulated and implemented by the Board according to the relevant PRC laws and regulations, the listing rules of the place where the Company's securities are listed and other relevant regulations. The special committees are auxiliary decision-making entities of the Board, which provide professional opinions and recommendations to the Board for making decisions, are authorized by the Board to make decisions on professional matters, and shall be accountable to the Board. Please refer to Chapter 9 of these Procedural Rules for details on the composition of each special committee and its duties and responsibilities.	**Article 16** The investment strategy committee, nomination and remuneration committee, audit committee, ~~and~~ risk management committee, related transactions control committee and consumer rights protection committee have been established under the Board of the Company. The Board may establish other special committees and adjust the existing committees as necessary pursuant to its needs, the procedural rules of meetings and work duties of each committee shall be formulated and implemented by the Board according to the relevant PRC laws and regulations, the listing rules of the place where the Company's securities are listed and other relevant regulations. The special committees are auxiliary decision-making entities of the Board, which provide professional opinions and recommendations to the Board for making decisions, are authorized by the Board to make decisions on professional matters, and shall be accountable to the Board. Please refer to Chapter 9 of these Procedural Rules for details on the composition of each special committee and its duties and responsibilities.	Article 171 of the Articles of Association
3	**Article 29** A Board meeting shall be held only if more than half of the directors (including those who appoint other directors to attend the meeting on their behalf) are present. Except as otherwise provided in the Articles of Association, a resolution of the Board must be approved by more than half of all directors.	**Article 29** Except as otherwise provided in the Articles of Association, a Board meeting shall be held only if more than half of the directors (including those who appoint other directors to attend the meeting on their behalf) are present. Except as otherwise provided in the Articles of Association, a resolution of the Board must be approved by more than half of all directors.	Article 162 of the Articles of Association

No.	Existing Provisions of Rules of Procedures of the Board of Directors	Amended Provisions of the Rules of Procedures of the Board of Directors	Basis of Amendments
4	**Article 63** The investment strategy committee, nomination and remuneration committee, audit committee and risk management committee shall be established under the Board of the Company. The Board may set up other special committees and restructure the existing committees as necessary, the rules of meetings and work duties of each committee shall be formulated and implemented by the Board according to the relevant PRC laws and regulations, the listing rules of the place where the Company's shares are listed and other relevant regulations. Each special committee is the auxiliary decision-making authority of the Board, which provide professional opinions and advices to or is authorized by the Board to decide on professional matters, and shall be accountable to the Board. Members of the special committees shall be served by directors, and members of each committee shall not be less than three (3) persons. The audit committee shall comprise of not less than three non-executive directors and/or independent directors, and the chairman of the committee shall be an independent director, while members of the committees shall have the financial and legal expertise appropriate to their duties. The majority of the audit committee shall be independent directors, with at least one of the independent directors having appropriate professional qualifications or accounting or related financial management expertise. The nomination and remuneration committee shall comprise of more than three non-executive directors and/or independent directors, the majority of which shall be independent directors, and the chairman of the committee shall be an independent director. The investment strategy committee shall comprise of more than three directors, and the chairman of the committee shall be a candidate elected by the Board. The risk management committee shall comprise of no less than three directors, and the chairman of the committee shall be a director.	**Article 63** The investment strategy committee, nomination and remuneration committee, audit committee, risk management committee, related transactions control committee and consumer rights protection committee shall be established under the Board of the Company. The Board may set up other special committees and restructure the existing committees as necessary, the rules of meetings and work duties of each committee shall be formulated and implemented by the Board according to the relevant PRC laws and regulations, the listing rules of the place where the Company's shares are listed and other relevant regulations. Each special committee is the auxiliary decision-making authority of the Board, which provide professional opinions and advices to or is authorized by the Board to decide on professional matters, and shall be accountable to the Board. Members of the special committees shall be served by directors, and members of each committee shall not be less than three (3) persons. The audit committee shall comprise of not less than three non-executive directors and/or independent directors, and the chairman of the committee shall be an independent director, while members of the committees shall have the financial and legal expertise appropriate to their duties. The majority of the audit committee shall be independent directors, with at least one of the independent directors having appropriate professional qualifications or accounting or related financial management expertise. The nomination and remuneration committee shall comprise of more than three non-executive directors and/or independent directors, the majority of which shall be independent directors, and the chairman of the committee shall be an independent director. The investment strategy committee shall comprise of more than three directors, and the chairman of the committee shall be a candidate elected by the Board. The risk management committee shall comprise of no less than three directors, and the chairman of the committee shall be a director. The related transactions control committee shall comprise of no less than three directors, and the chairman of the committee shall be an independent director.	Article 171 of the Articles of Association

No.	Existing Provisions of Rules of Procedures of the Board of Directors	Amended Provisions of the Rules of Procedures of the Board of Directors	Basis of Amendments
5	—	**Article 68** The principal duties and responsibilities of the related transactions control committee of the Board include: (I) The identification and maintenance of related parties, the management, review, approval and risk control of related transactions, and the determination of basic policies and management systems for related transactions; (II) Providing written opinions on the compliance, fairness and necessity of significant related transactions and whether they harm the interests of insurance companies and consumers; (III) Coordinating and managing the disclosure of related transaction information; (IV) Other duties and responsibilities assigned by the Board.	Particulars are determined according to Article 176 of the Articles of Association and in light of the Company's situation

No.	Existing Provisions of Rules of Procedures of the Board of Directors	Amended Provisions of the Rules of Procedures of the Board of Directors	Basis of Amendments
6	—	**Article 69** The principal duties and responsibilities of the consumer rights protection committee of the Board include: (I) Accountability to the Board, submitting work reports and annual report on consumer rights protection to the Board, performing related works as authorized by the Board, discussing and making decisions on the relevant matters, and studying major issues and important policies on consumer rights protection; (II) Guiding and supervising the establishment and improvement of the management system of consumer rights protection to ensure that the relevant system and regulations are compatible with our corporate governance, corporate culture construction and business development strategies; (III) Supervising the comprehensiveness, timeliness and effectiveness of the works of senior management and consumer rights protection department in accordance with regulatory requirements and from various aspects such as the strategies, policies, target implementation and work performance of consumer rights protection; (IV) Holding meetings regularly on consumer rights protection to review the work reports of senior management and consumer rights protection department, and studying annual audit reports, regulatory circulars and internal assessment results related to consumer rights protection as well as urging senior management and relevant departments to take remedy actions to the issues identified in a timely manner.	Particulars are determined according to Article 177 of the Articles of Association and in light of the Company's situation
7	**Article 70** The corporate governance report shall be drafted and summarized under the leadership of the Board chairman and submitted to the Board for review. The Company shall report to the CIRC the corporate governance report for the previous year reviewed by the Board before 30 April every year.	**Article 72** The corporate governance report shall be drafted and summarized under the leadership of the Board chairman and submitted to the Board for review. The Company shall report to the ~~CIRC~~CBIRC the corporate governance report for the previous year reviewed by the Board on time in accordance with regulatory requirements ~~before 30 April every year~~.	The Notice of the Former CIPC on Further Regulating Submission of Governance Report by Insurance Companies

Notes:

1. Given that the former China Insurance Regulatory Commission (CIRC) has merged with China Banking Regulatory Commission (CBRC) into the existing China Banking and Insurance Regulatory Commission (CBIRC) pursuant to the Institutional Restructuring Plan of the State Council(《國務院機構改革方案》), any reference to the "China Insurance Regulatory Commission" or "CIRC" in the original Rules of Procedures of the Board of Directors has been revised as the "CBIRC".

2. Due to the addition of new articles under this amendment, the articles in the Rules of Procedures of the Board of Directors were renumbered.

No.	Existing Provisions of the Rules of Procedures of the Supervisory Committee	Amended Provisions of the Rules of Procedures of the Supervisory Committee	Basis of Amendments
1	**Article 8** The term of office of supervisors shall be three (3) years, beginning at the date of approval of his/her qualifications by the China Insurance Regulatory Commission till the expiry of the tenure of the current Committee. The term of office of Supervisors shall be renewable upon reelection and reappointment.	**Article 8** The term of office of supervisors shall be three (3) years, beginning at the date of approval of his/her qualifications by the ~~China Insurance Regulatory Commission~~CBIRC till the expiry of the tenure of the current Committee. The term of office of Supervisors shall be renewable upon reelection and reappointment.	The name of the competent authority was revised in accordance with the Institutional Restructuring Plan of the State Council (《國務院機構改革方案》)