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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)*

ANNOUNCEMENT

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Sunshine Insurance Group Company Limited (the “**Company**”) announces that the Company has received the resignation letter from Mr. MA Guangyuan, an independent non-executive director on January 13, 2023. As Mr. MA Guangyuan has served as an independent non-executive director of the Company for six consecutive years, pursuant to relevant regulatory provisions of the PRC, he has tendered his resignation as an independent non-executive director of the Company, the chairman and a member of the Nomination and Remuneration Committee, and a member of the Strategy and Investment Decision Committee of the Board.

Since the resignation of Mr. MA Guangyuan will result in the number of independent non-executive directors of the Company falling below the minimum number required by the relevant regulations and the Articles of Association of the Company, Mr. MA Guangyuan will continue to perform his duties as an independent non-executive director of the Company and relevant duties as the chairman and member of various special committees of the Board until the qualification of a newly appointed independent non-executive director of the Company is approved by the China Banking and Insurance Regulatory Commission.

Mr. MA Guangyuan has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Company would like to express its gratitude to Mr. MA Guangyuan for his contribution to the Company during his tenure of service.

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

Hong Kong, January 13, 2023

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. WANG Jingwei and Mr. YUAN Mouzhen as non-executive Directors, Mr. MA Guangyuan, Mr. LIU Zhanqing, Mr. WANG Jianxin, Mr. GAO Bin and Ms. JIA Ning as independent non-executive Directors.