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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 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 its preliminary review of the unaudited management accounts and the information of the Group currently available to the Board, the Group is expected to record a net loss attributable to owners of the parent of approximately between RMB1,300 million and RMB1,500 million for the year ended December 31, 2022, as compared to an audited net profit attributable to owners of the parent of RMB1,165 million for the year ended December 31, 2021.

In 2022, the Company’s gross written premiums reached approximately RMB23,648 million, representing a year-on-year increase of approximately 16%. Benefiting from our “sustainable growth with quality” strategy and cost-efficiency driven by technology, the Company’s combined ratio for its underwriting business in 2022 is expected to further improve as compared to that in the previous year. Notwithstanding the above, based on the information currently available, the Board

is of the view that the net loss attributable to owners of the parent is primarily due to the following factors:

- (i) A significant decrease in investment income, partly due to a downturn of the overall capital markets performance in 2022 and partly due to the Group's adoption of Hong Kong Financial Reporting Standard 9 "Financial Instruments" in replacement of Hong Kong Accounting Standard 39 "Financial Instruments: Recognition and Measurement", with effect from January 1, 2022, which resulted in less contribution of investment income to our net profit attributable to owners of the parent for the period by approximately between RMB1,000 million and RMB1,200 million; and
- (ii) The appreciation of the U.S. dollar against the Renminbi in 2022, which resulted in an unrealised foreign exchange loss from the Group's bonds payable denominated in U.S. dollar.

The Group is still in the process of finalizing its results for the year ended December 31, 2022. The Board would like to point out that this announcement (except the figure for the audited net profit attributable to owners of the parent for the year ended December 31, 2021) is only based on the Company's preliminary evaluation of the currently available information of the Group and is not based on any financial figures or figures that have been audited or reviewed by the Company's auditor. Further adjustments and finalization of the Group's 2022 annual financial results may be required. Shareholders and potential investors are therefore advised to read carefully the annual results announcement of the Company for the year ended December 31, 2022 to be published in March 2023.

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.
Yaping Ou
Chairman

Shanghai, the PRC, February 17, 2023

As at the date of this announcement, the board of directors of the Company comprises two executive directors, namely Mr. Xing Jiang and Mr. Gaofeng Li, five non-executive directors, namely Mr. Yaping Ou, Mr. Liangxun Shi, Mr. Gang Ji, Mr. Shuang Zhang and Mr. Hugo Jin Yi Ou, and four independent non-executive directors, namely Mr. Wei Ou, Ms. Vena Wei Yan Cheng, Ms. Gigi Wing Chee Chan and Mr. Hai Yin.

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