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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**

#### **CHANGE OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

References are made to the prospectus of Sunshine Insurance Group Company Limited (the “**Company**”) dated November 30, 2022 (the “**Prospectus**”) and the announcements of the Company dated December 8, 2022 and January 5, 2023. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Prospectus.

In order to reflect the changes in the total issued share capital of the Company after the Global Offering and the lapse of the Over-allotment Option of the Company and the review opinions of the relevant regulatory authorities on the Articles of Association, according to the *Resolution on Approving the Plan for the Initial Public Offering of H Shares and the Listing of the Company on the Main Board of the Hong Kong Stock Exchange* and the *Resolution on Requesting the Shareholders' General Meeting to Authorize the Board and its Authorized Persons to Handle the Matters Relating to the Initial Public Offering of H Shares and the Listing of the Company* considered and approved by the tenth meeting of the fifth session of the Board of the Company on May 24, 2021 and the 2020 annual general meeting of the Company on June 25, 2021, the Company made relevant amendments to the registered capital and the Articles of Association. The registered capital of the Company was changed to RMB11,501,522,500. Details of the amendments to the Articles of Association are set out in Appendix I.

On March 3, 2023, the Company received the approval from the China Banking and Insurance Regulatory Commission (the “**CBIRC**”) on the change of registered capital of the Company and the amendments to the Articles of Association. The Company will recently complete the industrial and commercial registration and filing procedures for the change of registered capital and amendments to the Articles of Association.

The amended Articles of Association shall become effective from the date of approval by the CBIRC (i.e. March 2, 2023), the full text of which is available on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk). Shareholders of the Company should note that the English version of the Articles of Association is a translation document of the Chinese version. In case of any discrepancies and/or inconsistencies between the two versions, the Chinese version of the Articles of Association shall prevail.

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, March 3, 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.*

#### **APPENDIX I AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>Original Articles</b>	<b>Amended Articles</b>
<p><b>Article 3</b> Registered name of the Company:  Chinese name: 陽光保險集團股份有限公司  Abbreviated Chinese name: 陽光保險  English name: Sunshine Insurance Group Company Limited  Abbreviated English name: <b>Sunshine Insurance</b></p>	<p><b>Article 3</b> Registered name of the Company:  Chinese name: 陽光保險集團股份有限公司  Abbreviated Chinese name: 陽光保險  English name: Sunshine Insurance Group Company Limited  Abbreviated English name: <b>SUNSHINE INS</b></p>
<p><b>Article 18</b> The registered capital of the Company is RMB[•••].</p>	<p><b>Article 18</b> The registered capital of the Company is RMB<b>11,501,522,500</b>.</p>
<p><b>Article 22</b> The total number of approved shares of the Company is [•••] ordinary shares.</p>	<p><b>Article 22</b> The total number of approved shares of the Company is <b>11,501,522,500</b> ordinary shares.</p>

Original Articles	Amended Articles
<p><b>Article 29</b> Upon the approval of the examination and approval department authorized by the State Council, the Company publicly issued [•••] ordinary shares of overseas listed foreign shares to foreign investors. All such ordinary shares are H shares.</p> <p>Upon the completion of the issuance of overseas listed foreign shares as mentioned above, the capital structure of the Company comprises of [•••] ordinary shares, including [•••] domestic shares, which represents [•••]% of the total number of ordinary shares that the Company may issue, and [•••] H shares, which represents [•••]% of the total number of ordinary shares that may be issued.</p>	<p><b>Article 29</b> Upon the approval of the examination and approval department authorized by the State Council, the Company publicly issued <b>1,150,152,500</b> ordinary shares of overseas listed foreign shares to foreign investors. All such ordinary shares are H shares.</p> <p>Upon the completion of the issuance of overseas listed foreign shares as mentioned above, the capital structure of the Company comprises of <b>11,501,522,500</b> ordinary shares, including <b>10,351,370,000</b> domestic shares, which represents <b>90%</b> of the total number of ordinary shares that the Company may issue, and <b>1,150,152,500</b> H shares, which represents <b>10%</b> of the total number of ordinary shares that may be issued.</p>
<p><b>Article 46</b> All the overseas listed shares listed in Hong Kong shall be transferred by way of written transfer document in standard or general form, or any other forms acceptable to the Board of Directors. The written transfer document may be signed by hand or by the valid seal of the Company (where the transferor or transferee is a company). In case the transferor or transferee is a recognized clearing house (the “recognized clearing house”) as defined under the relevant ordinances in effect from time to time in accordance with the laws of Hong Kong or its agent, the written transfer document may be signed by hand or in a printed form.</p>	<p><b>Article 46</b> All the overseas listed shares listed in Hong Kong shall be transferred by way of written transfer document in standard or general form, or any other forms acceptable to the Board of Directors (<b>including the standard transfer format or form of transfer as prescribed from time to time by the Hong Kong Stock Exchange</b>). The written transfer document may be signed by hand or by the valid seal of the Company (where the transferor or transferee is a company). In case the transferor or transferee is a recognized clearing house (the “recognized clearing house”) as defined under the relevant ordinances in effect from time to time in accordance with the laws of Hong Kong or its agent, the written transfer document may be signed by hand or in a printed form.</p>

Original Articles	Amended Articles
<p><b>Article 89</b> A shareholder shall appoint his proxy in writing by issuing a power of attorney containing the specific matters to be considered at the shareholders’ general meeting. The power of attorney shall be signed by the appointer or the agent authorized by the shareholder in writing; or if the appointer is a legal person, such written appointment shall be affixed with the legal person’s seal or signed by its director or officially authorized agent, and attendance by proxy at a general meeting shall be deemed as attendance by such shareholder in person. Any legal representative attending the meeting shall present his identification document, valid proof of his capacity as a legal representative and shareholding certificates. Any proxy attending the meeting shall present his identification document, the written power of attorney issued by the shareholder in accordance with the laws and the shareholding certificates.</p> <p>Any power of attorney issued by the Board of Directors of the Company to the shareholders for appointing proxies to attend the shareholders’ general meeting shall state the followings:</p> <p>(I) the name, employer, job title, contacts and other identification information of the proxy;</p> <p>(II) whether the proxy has the right to vote;</p>	<p><b>Article 89</b> A shareholder shall appoint his proxy in writing by issuing a power of attorney containing the specific matters to be considered at the shareholders’ general meeting. The power of attorney shall be signed by the appointer or the agent authorized by the shareholder in writing; or if the appointer is a legal person, such written appointment shall be affixed with the legal person’s seal or signed by its director or officially authorized agent, and attendance by proxy at a general meeting shall be deemed as attendance by such shareholder in person. Any legal representative attending the meeting shall present his identification document, valid proof of his capacity as a legal representative and shareholding certificates. Any proxy attending the meeting shall present his identification document, the written power of attorney issued by the shareholder in accordance with the laws and the shareholding certificates <b>(except for the recognized clearing house or its agent)</b>.</p> <p>Any power of attorney issued by the Board of Directors of the Company to the shareholders for appointing proxies to attend the shareholders’ general meeting shall state the followings:</p> <p>(I) the name, employer, job title, contacts and other identification information of the proxy;</p> <p>(II) whether the proxy has the right to vote;</p>

Original Articles	Amended Articles
<p>(III) the instructions to vote for, against or abstain from voting on each matter to be considered on the agenda of the shareholders' general meeting;</p> <p>(IV) if there is no specific instruction from the shareholder, it shall be stated on the power of attorney as to whether the proxy may vote at his own discretion without specific instruction from the shareholder;</p> <p>(V) the issue date and effective period of the power of attorney;</p> <p>(VI) the signature (or seal) of the legal representative(s). If the appointer is a corporate shareholder, the seal of the legal entity shall also be affixed.</p>	<p>(III) the instructions to vote for, against or abstain from voting on each matter to be considered on the agenda of the shareholders' general meeting;</p> <p>(IV) if there is no specific instruction from the shareholder, it shall be stated on the power of attorney as to whether the proxy may vote at his own discretion without specific instruction from the shareholder;</p> <p>(V) the issue date and effective period of the power of attorney;</p> <p>(VI) the signature (or seal) of the legal representative(s). If the appointer is a corporate shareholder, the seal of the legal entity shall also be affixed.</p>
<p><b>Article 90</b> A power of attorney shall be deposited at the domicile of the Company or such other places designated in the notice of meeting not less than 24 hours before the time for convening the meeting at which the proxy is appointed to vote or the time appointed for the voting. If the power of attorney is signed by another person authorized by the appointer, the power of attorney or other authorization instruments shall be notarially certified. The power of attorney or other authorization instruments notarially certified shall be deposited together with the power of attorney at the domicile of the Company or other places designated in the notice of meeting.</p>	<p><b>Article 90</b> A power of attorney shall be deposited at the domicile of the Company or such other places designated in the notice of meeting not less than 24 hours before the time for convening the meeting at which the proxy is appointed to vote or the time appointed for the voting. If the power of attorney is signed by another person authorized by the appointer, the power of attorney or other authorization instruments shall be notarially certified. The power of attorney or other authorization instruments notarially certified shall be deposited together with the power of attorney at the domicile of the Company or other places designated in the notice of meeting.</p>

Original Articles	Amended Articles
<p>If the appointer has withdrawn the appointment of proxy, withdrawn the authorization of the signed proxy form, passed away, lost his ability to act or transferred his shares prior to the vote, the vote casted by the proxy in accordance with the power of attorney shall remain valid as long as the Company has not received any written notice regarding such matters before the relevant meeting commences.</p> <p>If the appointer is a legal person, its legal representative or person authorized by its Board of Directors or other decision-making bodies to act as its representative shall attend the general meeting of the Company.</p> <p>If a shareholder is a recognized clearing house (or its agent) as defined under the laws of Hong Kong, such shareholder may authorize one or more persons as it deems appropriate as its proxies to attend on its behalf any general meeting or any class meeting of the Company, provided that, if more than one persons are so authorized, the power of attorney shall specify the numbers and classes of shares that each of such persons so authorized represents. Such persons authorized pursuant to this article may exercise the right on behalf of the recognized clearing house (or its agent) as if he is an individual shareholder of the Company.</p>	<p>If the appointer has withdrawn the appointment of proxy, withdrawn the authorization of the signed proxy form, passed away, lost his ability to act or transferred his shares prior to the vote, the vote casted by the proxy in accordance with the power of attorney shall remain valid as long as the Company has not received any written notice regarding such matters before the relevant meeting commences.</p> <p>If the appointer is a legal person, its legal representative or person authorized by its Board of Directors or other decision-making bodies to act as its representative shall attend the general meeting of the Company.</p> <p>If a shareholder is a recognized clearing house (or its agent) as defined under the laws of Hong Kong, such shareholder may authorize one or more persons as it deems appropriate as its proxies to attend on its behalf any general meeting or any class meeting of the Company, provided that, if more than one persons are so authorized, the power of attorney shall specify the numbers and classes of shares that each of such persons so authorized represents. Such persons authorized pursuant to this article may exercise the right on behalf of the recognized clearing house (or its agent) <b>(without presenting shareholding certificates, notarized authorization and/or further evidence to prove they have obtained official authorization)</b>, as if he is an individual shareholder of the Company.</p>

*Note:* According to the actual changes in the Company's shares, the amendments to the Articles of Association update the shareholding structure statement and the previous share transfer statements of the Company. For details, please refer to the full text of the Articles of Association disclosed by the Company on the HKEXnews website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) on March 3, 2023.