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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)

PROPOSED ELECTION OF DIRECTORS OF THE SIXTH SESSION OF THE BOARD AND SUPERVISORS OF THE SIXTH SESSION OF THE BOARD OF SUPERVISORS

PROPOSED ELECTION OF DIRECTORS OF THE SIXTH SESSION OF THE BOARD

As the term of office of the fifth session of the board of directors (the “**Board**”) of Sunshine Insurance Group Company Limited (the “**Company**”) will expire soon, the Board held the meeting on March 16, 2023, at which the “Proposal on the Nomination of Candidates for Directors of the Sixth Session of the Board” was considered and approved. Pursuant to the Articles of Association of Sunshine Insurance Group Company Limited (the “**Articles of Association**”), the Board of the Company shall consist of 15 directors, including 5 executive directors, 5 non-executive directors and 5 independent non-executive directors. The Board nominated Mr. ZHANG Weigong, Mr. ZHAO Zongren, Mr. LI Ke, Mr. PENG Jihai and Mr. WANG Yongwen as candidates for executive directors of the Sixth Session of the Board of the Company, Mr. CAI Qiwu, Mr. WANG Jingwei, Mr. CHEN Yong (陳勇), and Ms. QIAN Yiqun (錢毅群) as candidates for non-executive directors of the Sixth Session of the Board of the Company, and Mr. LIU Zhanqing, Mr. GAO Bin, Ms. JIA Ning, Mr. WU Xiaoqi (吳曉球) and Mr. HONG Qi (洪崎) as candidates for independent non-executive directors of the Sixth Session of the Board of the Company, which will be further submitted to the general meeting for election.

In order to further optimize the structure of corporate governance and in accordance with the requirements of the Code of Corporate Governance for Banking and Insurance Institutions issued by the China Banking and Insurance Regulatory Commission in 2021, the Company will appoint employee director, who will be democratically elected by the employee representatives’ meeting, the employees’ general meeting or any other forms of democratic election. The Company held the employee representatives’ meeting on March 16, 2023 to elect Mr. HOU Huisheng (侯惠勝) as the employee director of the Company, who will form the Sixth Session of the Board of the Company, together with the directors to be elected at the general meeting of the Company.

Save as Mr. ZHANG Weigong, Mr. ZHAO Zongren, Mr. LI Ke, Mr. PENG Jihai, Mr. WANG Yongwen, Mr. WANG Jingwei, Mr. LIU Zhanqing, Mr. GAO Bin and Ms. JIA Ning (the “**Re-elected Directors**”), who are the incumbent directors, all of the other directors candidates and employee director are newly appointed directors (the “**New Directors**”). The term of office of the Sixth Session of the Board of the Company shall be three years. The terms of office of Re-elected Directors shall commence from the date of approval by the general meeting of the Company and expire upon the expiration of the term of office of the Sixth Session of the Board, subject to re-election upon the expiration of their terms of office, except as otherwise provided by laws and regulations. The terms of office of New Directors shall commence from the date of completion of the procedures set forth in the Articles of Association and the approval by Chinese insurance regulatory authority of their directorship qualifications, and shall expire upon the expiration of the term of office of the Sixth Session of the Board, subject to re-election upon the expiration of their terms of office.

The Company will enter into director service contracts with the above-mentioned candidates for directors and employee director, respectively. During their terms of office, the executive directors and employee director of the Company will receive remuneration in accordance with their job responsibilities undertaken or performed in the Company or the subsidiaries of the Company as determined by the relevant regulations and systems, and other non-executive directors of the Company will not receive remuneration from the Company. The independent non-executive directors of the Company will receive allowance from the Company in accordance with the remuneration standard for independent non-executive directors as stipulated in the Compensation Management Measures for Directors and Supervisors of Sunshine Insurance Group Company Limited, which is approved at the general meeting of the Company and amounts to RMB300,000 per annum. Save as the independent non-executive directors receiving director’s allowance, none of the remaining directors of the Company receive director’s remuneration or subsidies for attending meetings from the Company in their capacity as directors. The Company will disclose the director’s remuneration upon its determination, the details of which can be found in the Company’s annual report to be published in due course.

Please refer to Appendix I to this announcement for the biographies and other relevant information of the above-mentioned candidates for directors and employee director.

Due to the expiration of their terms of office, Mr. YUAN Mouzhen will cease to perform the duties related to the non-executive director of the Company from the date of the election of the Sixth Session of the Board at the general meeting of the Company, while Mr. MA Guangyuan and Mr. WANG Jianxin will continue to perform the duties related to the independent non-executive directors, the chairman and member of the special committee of the Board of the Company, until qualifications of new independent non-executive directors of the Company being approved by the Chinese insurance regulatory authority. The Board would like to express its sincere gratitude to Mr. YUAN Mouzhen, Mr. MA Guangyuan and Mr. WANG Jianxin for their past contributions to the Company. To the best of the knowledge and belief of the Board, having made all reasonable enquiries, in respect to the above-mentioned retiring directors, each of them has no disagreement with the Board and, to the best of their knowledge, there is no matter that needs to be brought to the attention of the shareholders in relation to their retirement from office.

PROPOSED ELECTION OF SUPERVISORS OF THE SIXTH SESSION OF THE BOARD OF SUPERVISORS

As the term of office of the fifth session of the board of supervisors of the Company (the “**Board of Supervisors**”) will expire soon, the Board of Supervisors held the meeting on March 16, 2023, at which the “Proposal on the Nomination of Candidates for the Sixth Session of the Board of Supervisors” was considered and approved. Pursuant to the Articles of Association, the Board of Supervisors of the Company shall consist of 1 shareholder supervisor, 1 employee supervisor and 1 external supervisor. The Board of Supervisors nominated Ms. ZHANG Di as a candidate for shareholder supervisor of the Sixth Session of the Board of Supervisors of the Company, and Ms. WANG Zhe as a candidate for external supervisor of the Sixth Session of the Board of Supervisors of the Company, which will be further submitted to the general meeting for election.

The Company held the employee representatives’ meeting on March 16, 2023 to elect Mr. ZHUANG Liang as the employee supervisor of the Company, who will form the Sixth Session of the Board of Supervisors of the Company, together with the supervisors to be elected at the general meeting of the Company.

Mr. ZHUANG Liang, Ms. ZHANG Di and Ms. WANG Zhe are the incumbent supervisors (the “**Re-elected Supervisors**”) of the Company. The term of office of the Sixth Session of the Board of Supervisors of the Company shall be three years. The terms of office of Re-elected Supervisors shall commence from the date of completion of the procedures set forth in the Articles of Association and expire upon the expiration of the term of office of the Sixth Session of the Board of Supervisors, subject to re-election upon the expiration of their terms of office.

The Company will enter into supervisor service contracts with the above-mentioned candidates for supervisors and employee supervisor, respectively. During their terms of office, the employee supervisor of the Company will receive remuneration in accordance with his/her job responsibilities undertaken or performed in the Company or the subsidiaries of the Company as determined by the relevant regulations and systems, and the shareholder supervisor of the Company will not receive remuneration from the Company. The external supervisor of the Company will receive allowance from the Company in accordance with the remuneration standard for supervisors as stipulated in the Compensation Management Measures for Directors and Supervisors of Sunshine Insurance Group Company Limited, which is approved at the general meeting of the Company and amounts to RMB300,000 per annum. Save as the external supervisor receiving supervisor’s allowance, none of the remaining supervisors of the Company receive supervisor’s remuneration or subsidies for attending meetings from the Company in their capacity as supervisors.

Please refer to Appendix II to this announcement for the biographies and other relevant information of the above-mentioned candidates for supervisors and employee supervisor.

A circular and notice of the general meeting containing, among other things, the information in relation to the proposed election of directors of the Sixth Session of the Board and supervisors of the Sixth Session of the Board of Supervisors of the Company will be despatched to the shareholders as soon as reasonably practicable.

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 16, 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 BIOGRAPHIES AND OTHER RELEVANT INFORMATION OF CANDIDATES FOR DIRECTORS AND THE EMPLOYEE DIRECTOR OF THE SIXTH SESSION OF THE BOARD

Candidates for executive directors

Mr. ZHANG Weigong, born in December 1963, is the founder, chairman of the Board, executive director and chief executive officer of our Company. Mr. Zhang has served as the chairman and an executive director of our Company since August 2007 and as the chief executive officer of our Company since March 2013. He has served as the chairman of Sunshine Asset Management Cooperation Limited (“**Sunshine AMC**”) since January 2015. Mr. Zhang served as the general manager of our Company from August 2007 to March 2013 and successively served as the chairman and general manager of Sunshine Life Insurance Corporation Limited (“**Sunshine Life**”) from November 2007 to June 2015, successively served as the chairman and general manager of Sunshine Property & Casualty Insurance Co., Ltd. (“**Sunshine P&C**”) from July 2005 to March 2014, and was the head of the founding group of Sunshine P&C from May 2004 to July 2005. Before founding the Company, Mr. Zhang served as the secretary of the Party Committee and director of the Guangdong Bureau of China Insurance Regulatory Commission (the “**CIRC**”) (中國保監會廣東監管局) and assumed other positions from September 2003 to May 2004, successively as secretary of the Party Committee and head of the Nanjing Special Commissioner’s Office of CIRC (中國保監局南京特派員辦事處) from September 2000 to September 2003 and deputy general manager of the People’s Insurance Company of China (中國人民保險公司) (now known as the People’s Insurance Company (Group) of China Limited, a company listed on the Shanghai Stock Exchange (Stock Code: 601319) and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (Stock Code: 01339)) (“**PICC**”), Shandong Branch from July 1999 to September 2000. Before July 1999, Mr. Zhang served as manager and secretary of the Party Committee of PICC, Weifang Branch.

Mr. Zhang obtained an EMBA from Tsinghua University (清華大學) in Beijing, the PRC, in January 2016.

Mr. ZHAO Zongren, born in February 1956, is the vice chairman of the Board and an executive director of our Company. Mr. Zhao has served as the vice chairman of our Company since November 2016 and an executive director of our Company since July 2013. He served as the director of the Labor Union of the Company from December 2009 to May 2020, the chief supervisor of the Company from April 2009 to May 2011, and the assistant to general manager of the Company from August 2007 to April 2009. Mr. Zhao has been a non-executive director of Huishang Bank Corporation Limited (a company listed on the Hong Kong Stock Exchange (Stock Code: 03698)) since October 2014. Prior to joining the Company, Mr. Zhao served as the director and secretary of the Party Committee of China Cinda Asset Management Corporation (中國信達資產管理公司) (now known as China Cinda Asset Management Co., Ltd. (中國信達資產管理股份有限公司), a company listed on the Hong Kong Stock Exchange (Stock Code: 01359)) (“**China Cinda**”), Nanning Office from July 2005 to August 2007, the deputy director, member of Party Committee and secretary of the Disciplinary Committee of China Cinda, Jinan Office from November 1999 to February 2005, the director of the Capital Planning Department as well as the director of the Planning and Finance

Department of China Construction Bank (中國建設銀行) (now known as China Construction Bank Corporation (中國建設銀行股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 601939) and the Hong Kong Stock Exchange (Stock Code: 00939)), Shandong Branch from June 1996 to November 1999, and vice president of China Construction Bank, Jining Branch from August 1991 to June 1996.

Mr. Zhao obtained a Master's Degree in National Economics from Dongbei University of Finance and Economics in Liaoning Province, the PRC, in April 2002.

Mr. LI Ke, born in September 1964, is an executive director and the general manager of our Company. Mr. Li has served as the chairman of Sunshine P&C since October 2015, the chairman of Sunshine Life since June 2015, the general manager of the Company since March 2013 and an executive director of the Company since September 2012. Mr. Li served as the deputy general manager of the Company from June 2011 to March 2013, the vice chairman of Sunshine P&C from September 2009 to October 2015 and successively as a member of founding group of Sunshine P&C and the deputy general manager of Sunshine P&C from January 2005 to January 2012. Prior to joining the Company, Mr. Li joined PICC Property and Casualty Company Limited (a company listed on the Hong Kong Stock Exchange (Stock Code: 02328)) ("**PICC Property & Casualty**"), Shandong Branch in July 1984 and served as the branch's deputy general manager.

Mr. Li obtained a Bachelor's Degree in Tractor Automobile Repair from Shandong Institute of Agricultural Mechanization (山東農業機械化學院) (now known as Shandong University of Technology (山東理工大學)) in Shandong Province, the PRC, in July 1984, and obtained an EMBA from Tsinghua University in Beijing, the PRC, in January 2010.

Mr. PENG Jihai, born in March 1970, is an executive director, deputy general manager, chief financial officer, and head of investment and chief investment officer of our Company. Mr. Peng has served as the chairman of Sunshine Surety Insurance Company Limited since May 2021, and the chief investment officer of the Company since October 2020, the general manager of Sunshine AMC since October 2019, an executive director of the Company since August 2015, a deputy general manager of the Company since May 2014 and chief financial officer of our Company since January 2010. He was the general manager of the Finance Department of the Company from April 2008 to October 2018. Prior to joining the Company, Mr. Peng joined ING Capital Life Insurance Company Limited (首創安泰人壽保險有限公司) in June 2003 and served as its chief financial officer, and he served as the deputy general manager of Jingfang Investment Management Company under Beijing Capital Group (北京首創集團京放投資管理公司) from April 1995 to May 2003.

Mr. Peng obtained a Bachelor's Degree in Agricultural Finance and Credit Specialization from the Central Institute of Finance and Banking (中央財政金融學院) (now known as Central University of Finance and Economics (中央財經大學)) in Beijing, the PRC in June 1993, a postgraduate diploma in Monetary Banking from the Graduate School of Chinese Academy of Social Sciences (中國社會科學院研究生院) in Beijing, the PRC in November 1998, and an EMBA from Tsinghua University in Beijing, the PRC in January 2017. Mr. Peng has been a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) since March 2002.

Mr. WANG Yongwen, born in April 1963, is an executive director, deputy general manager and chief auditor of the Company. Mr. Wang has served as an executive director of the Company since December 2020, a deputy general manager of the Company since August 2019, and chief auditor of the Company since November 2010. Mr. Wang was successively served as the temporary principal and the general manager of Sunshine P&C from July 2013 to June 2016, the assistant to general manager of the Company from September 2012 to August 2019, the audit director of the Company from August 2010 to December 2010, successively served as the assistant to general manager and deputy general manager of Sunshine P&C and assumed other positions from February 2007 to January 2010, successively served as a member of the founding group and general manager of Henan Branch of Sunshine P&C from August 2005 to February 2007. Prior to joining the Company, Mr. Wang successively served as a deputy manager of PICC Nanyang Branch, the general manager of PICC Shangqiu Branch, the general manager of PICC Property & Casualty, Nanyang Branch and an assistant to the general manager of PICC Property & Casualty, Henan Branch from April 1997 to August 2005.

Mr. Wang obtained a Bachelor's Degree in Mathematics from Henan Normal University in Henan Province, the PRC, in July 1983.

Candidates for non-executive directors

Mr. CAI Qiwu, born in June 1963. Mr. Cai has served as the chief strategy officer of Beijing Bangchen Zhengtai Investment Co., Ltd. (北京邦宸正泰投資有限公司) since June 2020, the chairman and an executive director of Guangdong Yuxiang Investment Co., Ltd. (廣東譽享投資有限公司) since September 2015, a non-executive director of the Company from April 2021 to April 2022, the vice president of Midea Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange (stock code: 000333)) from August 2012 to June 2014, the chief executive officer of Midea Electromechanical Group (美的機電集團) under Midea Group Co. Ltd. from July 2007 to August 2012, the president of Guangdong Meizhi Refrigeration Equipment Co., Ltd. (廣東美芝製冷設備有限公司) from July 1998 to July 2007, and an engineer, chief engineer, the chief of the Development Section and the deputy general manager of Technology of Guangdong Midea Refrigeration Equipment Co., Ltd. from July 1992 to July 1998.

Mr. Cai obtained a Bachelor's Degree in Machinery Manufacturing Process Equipment and Automation from Huazhong College of Engineering (now known as Huazhong University of Science and Technology) in Wuhan, the PRC, in July 1985, and a Master's Degree in Machinery Manufacturing from Huazhong University of Technology (now known as Huazhong University of Science and Technology) in July 1990.

Mr. WANG Jingwei, born in September 1978, is a non-executive director of our Company. Mr. Wang has served as a non-executive director of the Company since December 2018 and a senior consultant of Beijing Ruiteng Yihong Investment Management Co., Ltd. since July 2018. He has successively served as an assistant to the Dean of PBC School of Finance and the director of Finance EMBA and Executive Education Centre of Tsinghua University from June 2012 to June 2019. He served as an independent director of China Fortune Land Development Co., Ltd. (華夏幸福基業股份

有限公司) (a company listed on the Shanghai Stock Exchange (Stock Code: 600340)) from December 2017 to May 2020, and has served as an independent director of Xinjiang Haoyuan Natural Gas Co., Ltd. (新疆浩源天然氣股份有限公司) (a company listed on the Shenzhen Stock Exchange (Stock Code: 002700)) from September 2016 to May 2019, and was the director of the Marketing Division, the EMBA Education Centre of School of Economics and Management, Tsinghua University from October 2003 to May 2012.

Mr. Wang obtained a Bachelor's Degree in Enterprise Management from Nankai University in Tianjin, the PRC, in June 2001, and obtained a Master's Degree in Business Administration from the Chinese University of Hong Kong in Hong Kong in December 2010.

Mr. CHEN Yong, born in March 1971. Mr. Chen has served as the chief accountant of China Chengtong Holdings Group Ltd. (中國誠通控股集團有限公司) since January 2020, a director and financial officer of China Structural Reform Fund Co., Ltd. (中國國有企業結構調整基金股份有限公司) since March 2020, a director of China Green Development Investment Group Co., Ltd. (中國綠發投資集團有限公司) since September 2020, a director and chief accountant of China State-owned Enterprise Mixed Ownership Reform Fund Co., Ltd. (中國國有企業混合所有制改革基金有限公司) since November 2020, and a director and financial officer of China State Owned Enterprise Structural Adjustment Fund Phase II Co., Ltd. (中國國有企業結構調整基金二期股份有限公司) since August 2021. Mr. Chen has served as a director, deputy general manager and chief financial officer of CSR Ziyang Locomotive Co., Ltd. (南車資陽機車有限公司) from January 2010 to May 2013, the deputy director and director of the Audit and Risk Department of CSR Corporation Limited (which merged with China CNR Corporation Limited into CRRC Corporation Limited in June 2015, a company listed on the Shanghai Stock Exchange (stock code: 601766) and the Hong Kong Stock Exchange (stock code: 01766)) from May 2013 to June 2015, and the director of the Finance Department and the director of the Financial Management Department of CRRC Group Company Limited (中國中車集團有限公司) from June 2015 to January 2020.

Mr. Chen obtained a Master's Degree in Senior Executive Business Administration from Southwest Jiaotong University in Sichuan Province, the PRC, in June 2014, and qualified as a senior accountant in September 2009.

Ms. QIAN Yiqun, born in October 1978, Ms. Qian has served as the vice president of Everrising Holdings Co., Ltd. since 2021, and the head of Financial Management Department of Everrising Holdings Co., Ltd. since 2014, head of the Audit Department of Jiangsu Yonggang Group Co., Ltd. from 2008 to 2014, and successively served as the financial accountant, assistant and head of the Audit Section of Jiangsu Yonggang Group Co., Ltd. from 2001 to 2007.

Ms. Qian obtained a Bachelor's Degree in Auditing from Nanjing Audit University in Nanjing, the PRC, in June 2001, and was certified as a Chinese Certified Public Accountant by the Chinese Institute of Certified Public Accountants in December 2009.

Candidates for independent non-executive directors

Mr. LIU Zhanqing, born in June 1965, is an independent non-executive director of our Company. Mr. Liu has served as an independent non-executive director of the Company since December 2018 and as a founding partner and managing partner of QZJ Investments and Management Center, L.P. (北京清志傑投資管理中心(有限合夥)) since September 2017. Mr. Liu served as a non-executive director of Lamtex Holdings Ltd. (林達控股有限公司) (a company formerly listed on the Hong Kong Stock Exchange (Stock Code: 01041) and delisted on April 22, 2022) from September 2017 to March 2020, the deputy general manager of China National Agricultural Development Group Co., Ltd. (中國農業發展集團有限公司) from December 2014 to October 2016. He joined China National Fisheries Corp. (中國水產總公司) (now known as China National Fisheries Co., Ltd. (中國水產有限公司)) in July 1986, and successively served as the deputy general manager, general manager and the chairman of the board of directors from March 2003 to May 2015.

Mr. Liu obtained a Master's Degree in Business Administration from the China Europe International Business School (中歐國際工商學院) in Shanghai, the PRC, in September 2008.

Mr. GAO Bin, born in October 1962, is an independent non-executive director of our Company. Mr. Gao has served as an independent non-executive director of the Company since May 2018. He has served as the chief executive officer and an executive director of Kaifeng Investment Management (Hong Kong) Limited (凱豐投資管理(香港)有限公司) since October 2020, chief economist of Shenzhen Kaifeng Investment Management Co., Limited (深圳市凱豐投資管理有限公司) since January 2019, an independent non-executive director of Tai United Holdings Limited (a company listed on the Hong Kong Stock Exchange (Stock Code: 00718)) since November 2015, and a special-term professor of the finance faculty of PBC School of Finance, Tsinghua University since December 2014. He has been an independent director of Yueyang Forest & Paper Co., Ltd. (岳陽林紙股份有限公司) (a company listed on the Shanghai Stock Exchange (Stock Code: 600963)) from October 2018 to January 2022, and served as an independent director for Sogou Inc. (a company formerly listed on the New York Stock Exchange (stock code: SOGO)) from November 2017 to September 2021, chief investment officer and director of Invealth Capital Management Limited (金維資本基金公司) (now known as Kaifeng Investment Management (Hong Kong) Limited) from June 2016 to October 2020, head of strategy at Guard Capital Management Limited from May 2014 to December 2015, successively served as managing director and head of Pacific Rim Rates Research and Japan Derivatives Strategy Research Department at Merrill Lynch Japan Securities Co., Ltd. and managing director and head of Asia Pacific Rates Strategy Global Research at Merrill Lynch (Asia Pacific) Limited from April 2005 to May 2014, and successively as the head of quantitative portfolio strategy (Asia) and the senior vice president of Lehman Brothers Japan Inc. (Tokyo) and Lehman Brothers Inc. (NY) from May 2004 to April 2005.

Mr. Gao obtained a Bachelor's Degree in Space Physics from the University of Science and Technology of China (中國科學技術大學) in Anhui Province, the PRC, in July 1985, a Master's Degree in Astrophysics from Princeton University in the United States in June 1991, a Master's

Degree in Finance from New York University in the United States in September 1994, and a Doctorate Degree in Finance and International Business from New York University in September 1996.

Ms. JIA Ning, born in May 1980, is an independent non-executive director of our Company. Ms. Jia has served as an independent non-executive director of the Company since November 2021. She has been the associate professor at the accounting department of the School of Economics and Management of Tsinghua University since December 2010, and lecturer at the accounting department of the School of Economics and Management of Tsinghua University from January 2008 to November 2010.

Ms. Jia obtained a Bachelor's Degree in Computer Science and Economics from the University of Minnesota in the United States in May 2002, obtained a Master's Degree in Statistics from Stanford University in the United States in June 2004, and obtained a Doctorate Degree in Business Administration from Stanford University in September 2007. Ms. Jia was appointed as a national accounting leader by the Ministry of Finance of the PRC. Her main research areas include accounting and enterprise informatization, accounting and corporate strategy, private equity funds and venture capital, as well as related case studies. The courses taught by her include "Empirical Accounting Research", "Financial Management" and "Financial Statement Analysis".

Mr. WU Xiaoqiu, born in February 1959, is a renowned Chinese economist who was appointed Professor of Economics at Renmin University of China in June 1993, and served as the vice President of Renmin University of China from July 2016 to September 2020, and was appointed Distinguished Professor of Cheung Kong Scholars by the Ministry of Education of the People's Republic of China in 2006. He is currently the President of China Institute of Capital Market Research at Renmin University of China, National first-grade Professor of Humanities and Social Sciences, and the editor-in-chief of the Review of Applied Economics (《應用經濟學評論》).

Mr. Wu obtained a Doctor's Degree in Economics from Renmin University of China in Beijing, the PRC, in July 1990, majoring in National Economic Management.

Mr. HONG Qi, born in January 1957, joined China Minsheng Banking Corp., Ltd. (a company listed on the Shanghai Stock Exchange (stock code: 600016) and the Hong Kong Stock Exchange (stock code: 01988), hereinafter referred to as "**Minsheng Bank**") in June 1995 and served as the president and vice president of Minsheng Bank. Mr. Hong served as an executive director of Minsheng Bank from January 2004 to July 2020 and the chairman of Minsheng Bank from August 2014 to July 2020. Mr. Hong was the president and Secretary of Leading Party Members' Group of the Beihai Branch of Bank of Communications (a company listed on the Shanghai Stock Exchange (stock code: 601328) and the Hong Kong Stock Exchange (stock code: 03328)) from 1994 to 1995, and the deputy director of the Securities Research Institute of Renmin University of China from 1992 to 1994.

Mr. Hong obtained a Doctor's Degree in Economics from Renmin University of China in Beijing, the PRC, in 1996.

Employee director

Mr. HOU Huisheng, born in November 1982, has been a Deputy General Manager of the Finance Department of the Company. Mr. Hou joined the Company in October 2008, and served as a supervisor and senior supervisor of the Financial Department of the Company from October 2008 to June 2012. He served as the deputy director and director of the Financial Department of the Company from June 2012 to May 2016; an assistant to the General Manager of the Financial Department of the Company from May 2016 to December 2021; and a Deputy General Manager of the Financial Department of the Company since December 2021.

Mr. Hou obtained a Master's Degree in Business Administration from Tsinghua University in Beijing, the PRC, in July 2014, and he obtained a Bachelor's Degree in Labor and Social Security from Central University of Finance and Economics in Beijing, the PRC, in June 2005.

The above-mentioned candidates for independent non-executive directors have given written confirmation of their independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "**Listing Rules**"). The Board considers that they meet the requirements of independence as set out in Rule 3.13 of the Listing Rules. The nomination and remuneration committee of the Board has reviewed and assessed the background, professional skills and experience of these director candidates and taken into account such factors including but not limited to gender, age, culture, educational background and length of service, as well as other relevant factors, in respect of the Company's board diversity policy. The nomination and remuneration committee of the Board considers that, as set out in their biographical details in the appendixes to this announcement, they possess basic knowledge of the operation of a listed company in Hong Kong, and financial, management, accounting or other working experiences necessary to perform the duties of independent non-executive directors, have the ability to provide independent, balanced and objective advice on corporate matters, and to bring their personal views, skills and experiences to the Board, while complying with the board diversity policy adopted by the Company. Therefore, their election as independent non-executive directors is in the best interests of the Company and its shareholders as a whole.

As at the date of this announcement, Mr. ZHANG Weigong has interests in 1,315,000,000 domestic shares of the Company. In addition, Mr. ZHANG Weigong, Mr. ZHAO Zongren, Mr. LI Ke, Mr. PENG Jihai, Mr. WANG Yongwen and Mr. HOU Huisheng indirectly hold 10,799,373, 11,810,335, 12,263,949, 6,832,297, 6,439,812 and 186,637 domestic shares of the Company through the Company's employee share ownership plan, respectively.

Other relevant information required to be disclosed under Rule 13.51(2) of the Listing Rules in respect of Mr. ZHAO Zongren, Mr. WANG Jingwei and Mr. GAO Bin is set forth in the prospectus of the Company dated 30 November 2022 (the "**Prospectus**"). For details, please refer to the section headed "Directors, Supervisors and Senior Management" under the Chapter headed "DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT" in the Prospectus in relation to the liquidation or bankruptcy of the two companies during the period in which Mr. ZHAO Zongren served as director thereof, and the section headed "DISCLOSURE UNDER RULE 13.51(2) OF HONG KONG

LISTING RULES” under the Chapter headed “DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT” in relation to the disciplinary and administrative sanctions against Mr. WANG Jingwei and the related litigation matters against Mr. GAO Bin. The Board of the Company considers that the above matters will not affect their suitability to serve as directors of the Company. There is no change to this information as at the date of this announcement.

As at the date of this announcement and save as disclosed above, the above-mentioned candidates for directors and employee director confirm that (1) they have not held any other directorships in other listed public companies in the past three years, and they do not hold any other major appointments or professional qualifications; (2) they do not hold any other position in the Company or any of its subsidiaries; (3) they do not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries; (4) as at the date of this announcement, they do not hold any interest in the shares of the Company within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance; and (5) there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to their appointments that needs to be brought to the attention of the shareholders of the Company.

APPENDIX II BIOGRAPHIES AND RELEVANT INFORMATION OF CANDIDATES FOR SUPERVISORS AND THE EMPLOYEE SUPERVISOR OF THE SIXTH SESSION OF THE BOARD OF SUPERVISORS

Candidate for shareholder supervisor

Ms. ZHANG Di, born in February 1984, is a shareholder supervisor of our Company. Ms. Zhang has served as a supervisor of the Company since June 2022. She currently serves as the supervisor of Jiangsu Tiancheng Property Development Co., Ltd. (江蘇天誠物業發展有限責任公司) since October 2021, the executive director and general manager of Hainan Hongde Ruilian Private Equity Fund Management Co., Ltd. (海南弘德瑞聯私募基金管理有限公司) since October 2021 and the executive director of the investment division of Huashan Ruilian Fund Management Co., Ltd. since May 2014. Ms. Zhang worked at Huatai United Securities Co., Ltd. (華泰聯合證券有限責任公司) from February 2010 to December 2014.

Ms. Zhang obtained dual Bachelor's Degrees in International Politics and Economics from Peking University in Beijing, the PRC, in July 2006, and a Master's Degree in Public Policy from the University of Chicago in the United States in June 2009.

Candidate for external supervisor

Ms. WANG Zhe, born in November 1981, is an external supervisor of our Company. Ms. Wang has served as a supervisor of the Company since November 2021. She has been the deputy director of the Alumni Affairs Department and Development Department of Cheung Kong Graduate School of Business (長江商學院) since October 2008, and was a teacher at the Affiliated College of Nationalities of Hebei Normal University (河北師範大學附屬民族學院) from July 2004 to October 2008.

Ms. Wang obtained a Bachelor's Degree in English from Hebei Normal University in Hebei Province, the PRC, in June 2004 and obtained an EMBA from Cheung Kong Graduate School of Business in Beijing, the PRC, in September 2018.

Employee supervisor

Mr. ZHUANG Liang, born in July 1963, is the chairman of the Board of Supervisors and an employee supervisor of our Company. Mr. Zhuang has served as the chairman of the Board of Supervisors and a supervisor of the Company since December 2020. He has been the general manager of the Company's tendering, procurement and logistic center since February 2019. He served as the general manager of the Company's Logistic Department from December 2016 to February 2019, the deputy general manager of the Company's Logistic Department from December 2013 to December 2016, successively served as a member of the founding group of Sunshine P&C, the general manager of the Human Resources and Administration Department and the office chief director of Sunshine P&C, Jiangsu Branch from May 2004 to December 2013. Prior to joining the Company, Mr. Zhuang

was the section director of Nanjing Insurance Regulatory Office of CIRC (中國保監會南京保監辦) from October 2001, and worked at Jiangsu Insurance Association (江蘇省保險行業協會) from August 1996 to October 2000.

Mr. Zhuang obtained a Bachelor's Degree in Electronic Instruments and Measurement Technology from Shenyang Institute of Electrical and Mechanical Technology (瀋陽機電學院) (now known as Shenyang University of Technology (瀋陽工業大學)) in Liaoning Province, the PRC, in July 1984, and obtained a second Bachelor's Degree in Industrial Economics Management from Southeast University (東南大學) in Jiangsu Province, the PRC, in June 1997.

As at the date of this announcement and save as disclosed above, the above-mentioned candidates for supervisors and employee supervisor confirm that (1) they have not held any other directorships in other listed public companies in the past three years, and they do not hold any other major appointments or professional qualifications; (2) they do not hold any other position in the Company or any of its subsidiaries; (3) they do not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries; (4) as at the date of this announcement, they do not hold any interest in the shares of the Company within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance; and (5) there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to their appointments that needs to be brought to the attention of the shareholders of the Company.