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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)**

**INSIDE INFORMATION ANNOUNCEMENT  
PROPOSED PARTICIPATION IN THE H SHARE  
“FULL CIRCULATION” PLAN BY THE COMPANY**

This announcement is made by Sunshine Insurance Group Company Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**Inside Information Provisions**”) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Hong Kong Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

Reference is made to the Announcement [2019] No. 22 Guidelines on Application for “Full Circulation” of Domestic Unlisted Shares of H-share Companies (《H股公司境內未上市股份申請「全流通」業務指引》) issued by the China Securities Regulatory Commission (the “**CSRC**”) on November 14, 2019 (the “**Guidelines**”).

In view of the Guidelines, the board of directors of the Company (the “**Board**”) is pleased to announce that, on March 16, 2023, the Board considered and approved the proposed conversion of no less than 600,000,000 and no more than 3,000,000,000 domestic unlisted shares of the Company (“**Domestic Shares**”) in aggregate into H shares of the Company (the “**H Share ‘Full Circulation’**”). Upon obtaining all relevant approvals and filings (including approvals from the Chinese insurance regulatory authority, the filing with the CSRC and the approval of the Hong Kong Stock Exchange) and having complied with all applicable laws, rules and regulations, such Domestic Shares shall be converted into H shares and the Company will apply to the Hong Kong Stock Exchange for the listing of, and permission to deal in, such H shares on the Main Board (the “**Conversion and Listing**”). According to the Articles of Association of Sunshine Insurance Group Company Limited (the “**Articles of Association**”), the Conversion and Listing shall be approved by special resolution at the general meeting of the Company.

Details of the plan of H Share “Full Circulation” are as follows:

## **1. Scope of shares that can be applied for conversion into H shares**

All Domestic Shares of the Company may be converted into H shares upon application, subject to compliance with relevant laws and regulations and the securities regulatory rules of the place where the Company's securities are listed.

## **2. The intention of the application for the H Share “Full Circulation”**

As at the date of this announcement, the total share capital of the Company is 11,501,522,500 shares, including 10,351,370,000 Domestic Shares, accounting for 90% of the total share capital of the Company; and 1,150,152,500 H shares, accounting for 10% of the total share capital of the Company.

According to the requirements of the Hong Kong Listing Rules and the undertakings of the Company given in the Prospectus dated November 30, 2022, the number of shares of “Full Circulation” under this application shall not be less than 600,000,000 shares. According to the valid feedback documents provided by the holders of Domestic Shares, the Company has obtained the consents of certain shareholders to confirm that no less than 600,000,000 (representing 5.80% of the total Domestic Shares and 5.22% of the total share capital of the Company) and no more than 3,000,000,000 (representing 28.98% of the total Domestic Shares and 26.08% of the total share capital of the Company) Domestic Shares in aggregate will be converted into H Shares upon application. Based on the above calculation, upon full circulation of all the shares proposed to be applied for the H Share “Full Circulation”, the public float of H Shares of the Company (assuming no core connected persons participate in the H share “Full Circulation”) will range from 1,750,152,500 shares (representing approximately 15.22% of the total share capital of the Company) to 4,150,152,500 shares (representing approximately 36.08% of the total share capital of the Company), subject to the final approval of the regulatory authorities and actual conversion of shareholders. The Company will disclose the details of the intention of the shareholders participating in the H Share “Full Circulation” in due course.

The number of Domestic Shares to be applied for conversion under the H Share “Full Circulation” shall be adjusted accordingly upon the occurrence of events including bonus issue and the conversion of capital reserve to share capital of the Company prior to the completion of the H Share “Full Circulation” conversion.

## **3. Completion time of the H Share “Full Circulation”**

The Company will complete the H Share “Full Circulation” as and when appropriate after submission of application-filing of the H Share “Full Circulation” to the CSRC and obtaining the listing approval from the Hong Kong Stock Exchange.

#### **4. Conditions for the H Share “Full Circulation”**

The H Share “Full Circulation” is subject to the fulfilment of the following conditions precedent:

- (1) the approval of the proposed H Share “Full Circulation” having been obtained at the general meeting;
- (2) the shareholders of the Company at the general meeting authorize the Board to confirm the final application plan for the H Share “Full Circulation” in accordance with the authorization;
- (3) the approval of the H Share “Full Circulation” by the Chinese insurance regulatory authority;
- (4) the CSRC having completed the filing of the H Share “Full Circulation”;
- (5) the Listing Committee of the Hong Kong Stock Exchange granting the listing of, and permission to deal in, the H Shares converted under the H Share “Full Circulation”.

As at the date of this announcement, the Company has not applied to the Chinese insurance regulatory authority and CSRC for the H Share “Full Circulation” and details of the implementation plan of the H Share “Full Circulation” and the Conversion and Listing have not been finalized. The Company will make further announcement(s) on the progress of the H Share “Full Circulation” and the Conversion and Listing in accordance with the Inside Information Provisions and/or the requirements of the Hong Kong Listing Rules.

**The H Share “Full Circulation” and the Conversion and Listing are subject to other relevant procedures as required by the Chinese insurance regulatory authority, CSRC, the Hong Kong Stock Exchange and other domestic and overseas regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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.*