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TARGET INSURANCE (HOLDINGS) LIMITED
泰加保險(控股)有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 6161)

VOLUNTARY ANNOUNCEMENT
APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND
CHIEF FINANCIAL OFFICER OF A SUBSIDIARY

The board of directors (the “**Board**”) of Target Insurance (Holdings) Limited (the “**Company**”) is pleased to announce the appointment of the following persons as senior management of Himalayas Insurance FZE-LLC (“**Himalayas Insurance**”), a United Arab Emirates licensed insurer wholly-owned by the Company:

(1) APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Mr. Zheng Hongliang (“**Mr. Zheng**”) was appointed as the chief executive officer of Himalayas Insurance with effect from 18 April 2023.

The biographical details of Mr. Zheng are set out below:

Mr. Zheng obtained a bachelor’s degree in international insurance economics from the Central Institute of Finance and Economics (now known as the Central University of Finance and Economics) and a master’s degree in civil and commercial law from the Southwest University of Political Science and Law. He is a senior economist. Mr. Zheng has approximately 30 years of experience in the insurance industry and management. He held various senior management positions, including the general manager of the domestic affairs department of China BOCOM Insurance Co., Ltd., the chief risk officer of Sinopec Insurance Limited, the senior vice president of Lockton Companies (Hong Kong) Limited, the general manager of CGN Insurance Brokers Limited and the general manager of CGN Captive Insurance Limited. He previously worked for the People’s Insurance Company of China and Ping An Insurance Company.

(2) APPOINTMENT OF CHIEF FINANCIAL OFFICER

Mr. Chen Yi Chuan (“**Mr. Chen**”) was appointed as the chief financial officer of Himalayas Insurance with effect from 18 April 2023.

The biographical details of Mr. Chen are set out below:

Mr. Chen obtained a bachelor’s degree in business administration from the University of Hong Kong and a master’s degree in science in financial engineering from the City University of Hong Kong. Mr. Chen is a Financial Risk Manager of the Global Association of Risk Professionals, a Certified Chartered Financial Analyst of the CFA Institute and a Certified Professional Risk Manager of the International Association of Professional Risk Managers, and holds a number of professional qualifications. He is also a member of the Society of Actuaries and the Hong Kong Institute of Actuaries; and a Fellow Certified Practising Accountant in Australia. Mr. Chen has approximately 30 years of experience in actuarial, management and other fields. He served as the chief financial officer of Dah Sing Insurance Company (1976) Limited, ZhongAn Technologies International Group Limited, ZA Life Limited, BEA Life Limited and Blue Cross (Asia Pacific) Insurance Limited.

The Board would like to take this opportunity to welcome Mr. Zheng and Mr. Chen for joining Himalayas Insurance.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 5 January 2022 and will remain suspended until further notice.

By order of the Board
Target Insurance (Holdings) Limited
Dr. Ng Yu
Chairman

Hong Kong, 18 April 2023

As at the date of this announcement, the board of directors of the Company comprises one executive director, namely Ms. Liang Qin; two non-executive directors, namely Dr. Ng Yu (Chairman) and Mr. Ling Xujun; and three independent non-executive directors, namely Dr. He Xiaobin, Mr. Chiam Tat Yiu and Mr. Yu Cho Tak.