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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your Shares in Sunshine Insurance Group Company Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**Sunshine Insurance Group Company Limited**  
**阳光保险集团股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6963)**

**REPORT OF THE BOARD OF DIRECTORS FOR 2023**  
**REPORT OF THE BOARD OF SUPERVISORS FOR 2023**  
**ANNUAL REPORT FOR 2023**  
**FINAL FINANCIAL REPORT FOR 2023**  
**PROFIT DISTRIBUTION PLAN FOR 2023**  
**APPOINTMENT OF ACCOUNTING FIRMS FOR 2024**  
**RENEWAL OF LIABILITY INSURANCE FOR DIRECTORS,**  
**SUPERVISORS AND SENIOR MANAGEMENT**  
**ELECTION OF MR. XU YING AS AN INDEPENDENT NON-EXECUTIVE**  
**DIRECTOR OF THE SIXTH SESSION OF THE BOARD**  
**AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RULES OF PROCEDURES**  
**GRANT OF GENERAL MANDATE TO THE BOARD TO ISSUE ADDITIONAL H SHARES**  
**GRANT OF GENERAL MANDATE TO THE BOARD TO REPURCHASE H SHARES**  
**PERFORMANCE REPORT OF THE DIRECTORS FOR 2023**  
**PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS FOR 2023**  
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**SPECIAL REPORT ON OVERALL STATUS OF RELATED PARTY TRANSACTIONS FOR 2023**  
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**NOTICE OF THE ANNUAL GENERAL MEETING OF 2023**  
**AND**  
**NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2024**

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The AGM and H Share Class Meeting of Sunshine Insurance Group Company Limited will be held at Sunshine Financial City, Yard 1, Shangtong Avenue, Tongzhou District, Beijing, PRC at 9:30 a.m. on Monday, May 20, 2024 and immediately after the conclusion or any adjournment of the AGM and the Domestic Share Class Meeting (whichever is later). The notices of the AGM and H Share Class Meeting are set out on pages 212 to 216 of this circular.

If you intend to appoint a proxy to attend the AGM and/or the H Shares Class Meeting, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the AGM and/or the H Shares Class Meeting (i.e. before 9:30 a.m. on Sunday, May 19, 2024) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and/or the H Shares Class Meeting or any adjournment thereof if you so wish.

April 26, 2024

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context otherwise requires:*

“AGM”	the annual general meeting of 2023 of the Company to be held at Sunshine Financial City, Yard 1, Shangtong Avenue, Tongzhou District, Beijing, PRC at 9:30 a.m. on Monday, May 20, 2024
“Articles of Association”	the articles of association of Sunshine Insurance Group Company Limited
“Board” or “Board of Directors”	the board of Directors of our Company
“Board of Supervisors”	the board of Supervisors of our Company
“China” or “PRC”	the mainland of the People’s Republic of China, for the purpose of this circular and except where the context requires, references in this circular to “China” or “PRC” do not include Hong Kong, Macau and Taiwan
“Company” or “our Company”	Sunshine Insurance Group Company Limited (陽光保險集團股份有限公司), a joint stock company incorporated on June 27, 2007 under the laws of the PRC with limited liability, and if the context requires, includes its predecessors prior to the incorporation of the Company
“Company Law”	the Company Law of the People’s Republic of China
“Director(s)”	the director(s) of our Company
“Domestic Share Class Meeting”	the first domestic share class meeting of 2024 of the Company to be held at Sunshine Financial City, Yard 1, Shangtong Avenue, Tongzhou District, Beijing, PRC immediately after the conclusion or any adjournment of the AGM (whichever is later) on Monday, May 20, 2024
“Domestic Shares”	ordinary shares in the share capital of our Company with nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by PRC natural persons or entities established under PRC laws
“Group” or “our Group”	the Company and its subsidiaries

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## DEFINITIONS

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“H Share Class Meeting”	the 2024 first class meeting for holders of H Shares of the Company to be held at Sunshine Financial City, Yard 1, Shangtong Avenue, Tongzhou District, Beijing, PRC immediately after the conclusion or any adjournment of the AGM and the Domestic Share Class Meeting (whichever is later) on Monday, May 20, 2024
“H Share(s)”	overseas listed foreign shares in the share capital of our Company with nominal value of RMB1.00 each, which have been listed on the Hong Kong Stock Exchange and traded in Hong Kong dollar
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Latest Practicable Date”	April 22, 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
“Listing Rules” or “Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Rules of Procedures of Shareholders’ General Meeting”	the Rules of Procedures of Shareholders’ General Meeting of Sunshine Insurance Group Company Limited
“Rules of Procedures of the Board of Directors”	the Rules of Procedures of the Board of Directors of Sunshine Insurance Group Company Limited
“Rules of Procedures of the Board of Supervisors”	the Rules of Procedures of the Board of Supervisors of Sunshine Insurance Group Company Limited
“Share(s)”	ordinary shares in the capital of our Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s)
“subsidiary(ies)”	has the meaning ascribed to it in section 15 of the Companies Ordinance
“Supervisor(s)”	the member(s) of our Board of Supervisors
“%”	per cent

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

ZHANG Weigong (*Chairman and Chief Executive Officer*)  
ZHAO Zongren  
LI Ke  
PENG Jihai  
WANG Yongwen

*Registered office:*

17th Floor, Block A, First World Plaza  
No. 7002, Hongli West Road  
Futian District  
Shenzhen, PRC

*Non-executive Directors:*

CAI Qiwu  
WANG Jingwei  
CHEN Yong  
QIAN Yiqun  
HOU Huisheng

*Principal place of business  
in Hong Kong:*

40/F, Dah Sing Financial Centre  
248 Queen's Road East  
Wanchai  
Hong Kong

*Independent Non-executive Directors:*

LIU Zhanqing  
GAO Bin  
JIA Ning  
WU Xiaoqiu  
HONG Qi

April 26, 2024

*To the Shareholders*

Dear Sir or Madam,

**REPORT OF THE BOARD OF DIRECTORS FOR 2023**  
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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and H Share Class Meeting and the information on the proposed resolutions to be considered at the AGM and H Share Class Meeting to enable you to make an informed decision on whether to vote for or against the resolutions at the AGM and H Share Class Meeting.

### MATTERS TO BE HANDLED AT THE AGM AND H SHARE CLASS MEETING

The resolutions to be proposed at the AGM for Shareholders to consider and approve are: (1) the report of the Board of Directors for 2023; (2) the report of the Board of Supervisors for 2023; (3) the annual report for 2023; (4) the final financial report for 2023; (5) the profit distribution plan for 2023; (6) the appointment of accounting firms for 2024; (7) renewal of liability insurance for Directors, Supervisors and senior management; (8) election of Mr. XU Ying as an independent non-executive Director of the sixth session of the Board; (9) amendments to the Articles of Association and the Rules of Procedures; (10) grant of general mandate to the Board to issue additional H Shares; and (11) grant of general mandate to the Board to repurchase H Shares. Among them, items (1) to (8) are ordinary resolutions, and items (9) and (11) are special resolutions.

The resolution to be proposed at the H Share Class Meeting for Shareholders to consider and approve is: (1) amendments to the Articles of Association and the Rules of Procedures; and (2) grant of general mandate to the Board to repurchase H Shares. Items (1) and (2) are special resolutions.

The matters to be proposed at the AGM for Shareholders to consider but not to decide are: (1) the performance report of the Directors for 2023; (2) the performance report of the independent Directors for 2023; (3) the performance report of the Supervisors for 2023; (4) the special report on related party transactions for 2023; and (5) assessment report on internal transactions for 2023.

#### **1. The Report of the Board of Directors for 2023**

For information on the Company's report of the Board of Directors for 2023, please see the Report of the Board of Directors in the Company's annual report for 2023. The Company's annual report for 2023 was published on April 25, 2024 on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.sinosig.com](http://www.sinosig.com)).

#### **2. The Report of the Board of Supervisors for 2023**

For information on the Company's report of the Board of Supervisors for 2023, please see the Report of the Board of Supervisors in the Company's annual report for 2023. The Company's annual report for 2023 was published on April 25, 2024 on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.sinosig.com](http://www.sinosig.com)).

#### **3. The Annual Report for 2023**

The Company's annual report for 2023 was published on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.sinosig.com](http://www.sinosig.com)) on April 25, 2024.

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## LETTER FROM THE BOARD

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### 4. The Final Financial Report for 2023

In accordance with PRC accounting standards and International Accounting Standards, the Company has prepared the “2023 Final Financial Report of Sunshine Insurance Group Company Limited”.

As of December 31, 2023, the consolidated total assets of the Group were RMB513.686 billion, representing an increase of 13.3% as compared with that at the end of 2022, and the net assets were RMB61.789 billion, representing an increase of 4.1% as compared with that at the end of 2022; the insurance revenue was RMB59.900 billion, representing a year-on-year increase of 7.5%. The net profit was RMB3.866 billion, representing a year-on-year decrease of 16.5%, and the net profit attributable to Shareholders of the parent company was RMB3.738 billion, representing a year-on-year decrease of 16.8%.

The audited financial statements which were prepared in compliance with the International Financial Reporting Standards and the auditor’s report of the Company for the year ended December 31, 2023 have been set out in the Company’s annual report for 2023.

### 5. The Profit Distribution Plan for 2023

#### (I) Net Profit and Accumulated Distributable Profit for Year 2023

The consolidated net profit of the Group for the year 2023 was RMB3,866,200,759 as audited by Ernst & Young Hua Ming LLP. The net profit of the Company was RMB2,255,204,768. Under the Company Law, the Articles of Association and the *Financial Standards of Financial Enterprises – Implementation Guide* (《金融企業財務規則—實施指南》) (Cai Jin [2007] No. 23), the Company is required to set aside statutory surplus reserve fund and general risk reserve based on 10% of the net profit for 2023 that shall be determined in accordance with PRC accounting standards, respectively, with a total amount of RMB451,040,954.

After the appropriation of statutory surplus reserve fund and general risk reserve in accordance with laws and regulations and regulatory requirements, the Company’s accumulated distributable profit as of December 31, 2023 was RMB3,309,319,783.

#### (II) Profit Distribution Plan

The Company proposes to pay a final dividend for 2023 (the “**2023 Final Dividend**”) of RMB0.18 (tax inclusive) per share on July 16, 2024 to all Shareholders whose names appear on the register of members of the Company on Tuesday, May 28, 2024, based on the total share capital of the Company of 11,501,522,500 shares as of December 31, 2023. Dividends to holders of Domestic Shares and holders of H Shares converted from Domestic Shares of the Company after the Company’s implementation of “Full Circulation” of H Shares are payable in Renminbi and dividends to other Shareholders of H Shares are payable in Hong Kong dollars. The exchange rate of Hong Kong dollars is translated at the arithmetic mean of the central parity rate between Hong Kong dollars and Renminbi in the interbank foreign exchange market published by the China Foreign Exchange Trade Centre as authorized by the People’s Bank of China five business days before the AGM (including the date of the AGM), resulting in a total cash dividend of RMB2.07 billion. The profit distribution will be made in accordance with the provisions of the Company Law, the Articles of Association and relevant laws and regulations of the regulatory authorities. This dividend payment has no material impact on the solvency adequacy ratio of the Group and the solvency of the Group will remain in compliance with the regulatory requirements after the dividend payment.

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## LETTER FROM THE BOARD

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In order to determine the list of Shareholders who are entitled to 2023 Final Dividend, the register of members of the Company will be closed from Friday, May 24, 2024 to Tuesday, May 28, 2024 (both days inclusive), during which period no transfer of shares will be effected. In order to be eligible for 2023 Final Dividend (subject to Shareholders' approval), unregistered holders of H Shares must lodge all share transfer documents accompanied by the relevant share certificates with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, May 23, 2024 for registration.

### **(III) Withholding and Payment of Income Tax on the Dividends Paid to Shareholders**

Pursuant to the *PRC Individual Income Tax Law* (《中華人民共和國個人所得稅法》), the *Implementation Regulations of the PRC Individual Income Tax Law* (《中華人民共和國個人所得稅法實施條例》), the *Notice of the State Taxation Administration on the Issues Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No. 045* (《國家稅務總局關於國稅發〔1993〕045號文件廢止後有關個人所得稅徵管問題的通告》) (Guo Shui Han [2011] No. 348) and other relevant laws, regulations and regulatory documents, the Company shall, as a withholding agent, withhold and pay individual income tax for the individual holders of H shares in respect of the 2023 Final Dividend to be distributed to them. However, the individual holders of H shares may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries (regions) in which the individual holders of H shares are domiciled and the tax arrangements between mainland China and Hong Kong (Macau). In this regard, the Company will implement the following arrangements in relation to the withholding and payment of individual income tax on the dividends on behalf of the individual holders of H shares:

- For individual holders of H shares who are Hong Kong or Macau residents or whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H shares in the distribution of the dividend.
- For individual holders of H shares whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H shares in the distribution of the dividend. Any individual Shareholders whose name appears on the register of holders of H shares of the Company and who wishes to apply the relevant provisions of the *Announcement of the State Taxation Administration on Issuing the Measures for Non-resident Taxpayers' Enjoyment of Treaty Benefits* (《國家稅務總局關於發佈〈非居民納稅人享受協定待遇管理辦法〉的公告》) (Announcement No. 35 [2019] of the State Taxation Administration), shall submit the relevant documents set out in Announcement No. 35 [2019] of the State Taxation Administration to Computershare Hong Kong



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## LETTER FROM THE BOARD

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Investor Services Limited within the prescribed time limit. Upon the Company's submission for applicable tax authorities' approval, the excess portions of the tax amounts withheld can be refunded.

- For individual holders of H shares whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at effective tax rate stipulated in the relevant tax treaty in the distribution of the dividend.
- For individual holders of H shares whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 20%, or a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual holders of H shares in the distribution of the dividend.

For holders of H Shares who fail to submit the relevant supporting documents within the aforesaid prescribed time limit, if they need to apply for tax refund after completion of this dividend distribution, they need to go through the relevant procedures on their own or by attorney with the competent tax authorities of the Company in accordance with the tax regulations and relevant provisions of the PRC. The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual holders of H Shares and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual holders of H shares or any disputes over the withholding mechanism or arrangements.

For non-resident enterprise holders of H Shares, the Company will withhold and pay enterprise income tax at the tax rate of 10% for such holders of H shares pursuant to the *Notice of the State Taxation Administration on the Issues Concerning the Withholding and Payment of the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Who Are Overseas Non-resident Enterprises* (國家稅務總局《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》) (Guo Shui Han [2008] No. 897).

The above tax rates and tax withholding and payment arrangements may be further adjusted in accordance with the prevailing tax treaties entered into between the PRC and the relevant jurisdictions, the tax laws and regulations of Mainland China and the policy requirements of the specific tax authorities.

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## LETTER FROM THE BOARD

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The Shareholder's general meeting will be requested to authorize the Board of Directors to, and the Board of Directors to authorize the management of the Company to, take charge of the specific implementation of this profit distribution in accordance with the laws and regulations, the Articles of Association and the Listing Rules, including but not limited to making adjustments to the date arrangement of this profit distribution.

### 6. The Appointment of Accounting Firms for 2024

According to the requirements of relevant laws and regulations and based on the development needs of the Company, the Company intends to re-appoint Ernst & Young Hua Ming LLP as the domestic auditor for the 2024 financial report of the Company and appoint Ernst & Young as the overseas auditor for the 2024 financial report of the Company for a term until the next annual general meeting, at total expenses of RMB16.05 million.

Such expenses are the annual routine audit expenses. If additional special audit is required in actual implementation according to regulatory regulations or the strategic arrangement of the Group, the management shall be authorized to add additional expenses for special audit according to the audit items and the market pricing.

### 7. Renewal of Liability Insurance for Directors, Supervisors and Senior Management

The liability insurance for Directors, Supervisors and senior management of the Company in 2023 (the "**Liability Insurance for Directors, Supervisors and Senior Management**") will expire on November 29, 2024. In order to provide continuous risk protection for the Directors, Supervisors and senior management of the Company and its subsidiaries, enhance the standardisation of corporate governance and strengthen the protection of the Shareholders' interests, the Company intends to renew the Liability Insurance for Directors, Supervisors and Senior Management in accordance with the Listing Rules, relevant domestic and overseas laws and regulations and industry practices. Specific recommendations are as follows:

1. It is agreed to renew the Liability Insurance for Directors, Supervisors and Senior Management in accordance with the core elements of the Liability Insurance for Directors, Supervisors and Senior Management already in place, with a limit of liability of US\$30 million, a premium of US\$200,000 and a term of one year, renewable annually.
2. It is proposed to authorise the Board at a Shareholder's general meeting to determine the core contents of the renewal plan of Liability Insurance for Directors, Supervisors and Senior Management during the five-year period from 2024 to 2028, and delegate the power to the secretary to the Board of the Company to deal with matters in relation to the renewal of Liability Insurance for Directors, Supervisors and Senior Management according to the decision of the Board during such period. The above-mentioned decision-making matters shall include but not limited to determining the scope of the insured; determining the insurer; determining the sum insured, insurance premium and other insurance terms; selecting and appointing insurance brokers or other intermediaries; signing relevant legal documents and dealing with other matters in relation to the insurance.

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## LETTER FROM THE BOARD

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### 8. Election of Mr. XU Ying as an Independent Non-executive Director of the Sixth Session of the Board

Reference is made to the announcement of the Company dated March 25, 2024 in relation to, among others, the nomination of Mr. XU Ying (徐瑩) as a candidate for independent non-executive Director of the sixth session of the Board.

Since the term of office of Mr. GAO Bin, an independent non-executive Director of the Company, will expire soon, the Board has nominated Mr. XU Ying as a candidate for independent non-executive Director of the sixth session of the Board of the Company. The term of office of Mr. XU Ying shall commence from the date when all procedures set forth in the Articles of Association are fulfilled and his directorship qualification is approved by Chinese insurance regulatory authority, 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 his term of office. Mr. GAO Bin will cease to act as an independent non-executive Director of the Company from the effective date of Mr. XU Ying's term of office.

The biography of Mr. XU Ying is set out below:

**Mr. XU Ying** was born in February 1969. Mr. XU has been a founding partner and lawyer of Jia Yuan Law Offices since 2000, and has been registered with the Law Society of Hong Kong as a foreign lawyer of Jia Yuan Law Offices since 2020. Prior to that, Mr. XU worked at Beijing Jingwei Law Firm and The Law Offices of Jiahe. Mr. XU obtained a Master's Degree in law from Indiana University Law School in May 2006 and was qualified as a practicing lawyer in China.

As at the Latest Practicable Date and save as disclosed above, Mr. XU Ying confirmed that (1) he had not held any other directorships in other listed companies in the past three years, nor had any other major appointments or professional qualifications; (2) he had not hold any other position in the Company or subsidiaries of the Company; (3) he had no relationships with any director, supervisor, senior management, substantial shareholder or controlling shareholder of the Company and any subsidiaries of the Company; (4) he had no interest in the Shares of the Company within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance; and (5) there was no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor there was any other matter relating to his appointment that needs to be brought to the attention of the Shareholders of the Company. Mr. XU Ying further confirmed that (1) he had complied with each of the independence criteria referred to in Rules 3.13(1) to (8) of the Hong Kong Listing Rules; (2) he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Hong Kong Listing Rules) of the Company; and (3) there were no other factors that may affect his independence at the time of his nomination as an independent non-executive Director. The Board considers that he meets the requirements of independence as set out in Rule 3.13 of the Hong Kong Listing Rules.

The nomination and remuneration committee of the Board has reviewed and assessed the background, professional skills and experience of Mr. XU Ying and taken into account such factors including but not limited to age, culture, educational background and other relevant factors, in respect of the board diversity policy. The nomination and remuneration committee of the Board considers that, as set out

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## LETTER FROM THE BOARD

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in Mr. XU Ying's biographical details, he possesses basic knowledge of the operation of a listed company in Hong Kong, and law, financial, management and other working experiences necessary to perform the duties of independent non-executive director, has the ability to provide independent, balanced and objective advice on corporate matters, and to bring his personal views, skills and experiences to the Board, while complying with the board diversity policy adopted by the Company. Therefore, his election as an independent non-executive Director is in the best interests of the Company and its shareholders as a whole.

The Company will enter into a Director service contract with Mr. XU Ying. During his term of office, Mr. XU Ying 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* (《陽光保險集團股份有限公司董事監事薪酬管理辦法》), which has been approved at the Shareholders' general meeting of the Company and amounts to RMB300,000 per annum.

### 9. Amendments to the Articles of Association and the Rules of Procedures

Reference is made to the Company's announcement dated March 25, 2024 in relation to, among others, the proposed amendments to the Articles of Association.

Pursuant to the *Decision of the State Council to Repeal Certain Administrative Regulations and Documents* (《國務院關於廢止部分行政法規和文件的決定》) issued by the State Council on February 14, 2023, as well as the *Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies* (《境內企業境外發行證券和上市管理試行辦法》) issued by the China Securities Regulatory Commission ("CSRC") on February 17, 2023 (collectively referred to as the "**New PRC Regulations**"), the New PRC Regulations became effective since March 31, 2023 and the *original Special Regulations of the State Council on the Overseas Offering and Listing by Joint Stock Limited Liability Companies* (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the *original Mandatory Provisions of Articles of Association of Companies to be Listed Overseas* (《到境外上市公司章程必備條款》) (the "**Mandatory Provisions**") have been abolished. Accordingly, PRC issuers shall formulate their articles of association with reference to the *Guidelines for Articles of Association of Listed Companies* (《上市公司章程指引》) issued by the CSRC in place of the Mandatory Provisions. In addition, The Stock Exchange of Hong Kong Limited has revised the Hong Kong Listing Rules in accordance with the aforementioned New PRC Regulations and took effect from August 1, 2023. According to the Company Law of the People's Republic of China (Revised in 2023), which will take effect since July 1, 2024, and the latest requirements of the aforementioned laws and regulatory provisions, combined with the actual situation of the Company, the Company proposes to amend the Articles of Association (the "**Proposed Amendments to the Articles of Association**").

As mentioned above, considering the Company's intention to amend the Articles of Association, the Company also proposes to make corresponding amendments to the Rules of Procedures of Shareholders' General Meeting, the Rules of Procedures of the Board of Directors and the Rules of Procedures of the Board of Supervisors according to the latest requirements of the aforementioned

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## LETTER FROM THE BOARD

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laws and regulatory provisions, combined with the actual situation of the Company (the “**Proposed Amendments to the Rules of Procedures**” and the “**Proposed Amendments to the Articles of Association**”, collectively the “**Proposed Amendments**”).

Details of the Proposed Amendments are set out in Appendix I to Appendix IV of this circular.

The Proposed Amendments (including the removal of the class meeting requirement from the Articles of Association and the Rules of Procedures of Shareholders’ general meeting following the repeal of the Mandatory Provisions) will not compromise protection of the H Shareholders and will not have material impact on the Company’s measures for Shareholder protection, as Domestic Shares and H Shares are regarded as one class of ordinary shares under current laws and regulations, and the substantive rights attached to these two classes of shares (including voting rights, dividends and asset distribution upon liquidation) are the same.

The Proposed Amendments to the Articles of Association are subject to the approvals by a special resolution at the Shareholders’ general meeting, the Domestic Share Class Meeting and the H Share Class Meeting and will become effective upon approval by the PRC insurance regulators. The existing Articles of Association shall remain valid before the Proposed Amendments to the Articles of Association are approved by the PRC insurance regulators. The Proposed Amendments to the Rules of Procedures are subject to the approvals by special resolutions at the Shareholders’ general meeting, the Domestic Share Class Meeting and the H Share Class Meeting, and will become effective from the date on which the new Articles of Association (as revised by the Proposed Amendments to Articles of Association) and its annexes are approved by the PRC insurance regulator. Prior to that, the existing Rules of Procedures of Shareholders’ General Meeting, the existing Rules of Procedures of the Board of Directors and the existing Rules of Procedures of the Board of Supervisors shall remain effective.

It is proposed to agree to the Proposed Amendments at the AGM and the H Share Class Meeting, and at the same time authorize the Board of Directors and the Board of Supervisors, who will in turn delegate the authority to the chairman of the Board of the Company and the authorized person of the chairman of the Board to, revise and amend the Proposed Amendments (including but not limited to the wordings, chapters, clauses and conditions precedent, etc.) pursuant to the changes of relevant domestic and foreign laws, regulations and other regulatory documents, and based on the requirements and suggestions of the relevant domestic and overseas governmental entities or regulatory authorities, and to handle change of registration, filing and other matters with the industrial and commercial registration authority or other relevant governmental departments after the Proposed Amendments are considered and approved at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting.

After the Proposed Amendments take effect, the Company will continue to comply with the Hong Kong Listing Rules, meet the core Shareholder protection standards by adhering to the PRC laws in combination with its constitutional documents as stipulated by Appendix A1 to the Hong Kong Listing Rules, and will further ensure its ongoing compliance with the above standards.

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## LETTER FROM THE BOARD

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### 10. Grant of General Mandate to the Board to Issue Additional H Shares

In order to ensure the sustainable development of the business operations and the timeliness and flexibility of the capital operation of the Company, in accordance with the relevant provisions of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Hong Kong Listing Rules and the Articles of Association, it is proposed that the Board of Directors is generally and unconditionally granted a general mandate at the Shareholders' general meeting to decide on issuance of H Shares not exceeding 20% of the total number of issued H Shares of the Company as of the date on which this resolution is passed at the AGM (i.e. 3,478,768,513 Shares, assuming that the number of issued H Shares of the Company remains unchanged after the Latest Practicable Date up to the date on which this resolution is considered and approved at the AGM (the "General Mandate")), the details of which are as follows:

#### I. Particulars of the Mandate

- (1) Subject to the conditions listed in paragraphs (2), (3) and (4) below and public float requirements under the Hong Kong Listing Rules, the Board shall be granted with the General Mandate to separately or concurrently issue, allot or deal with H Shares (including securities that are convertible into Shares, or options and warrants carrying rights to subscribe for any Shares or securities that are convertible into Shares, or other similar securities) during the Issuance Relevant Period (as defined below). Notwithstanding the fulfillment of the conditions set out in paragraphs (2), (3) and (4) below, if the allotment of voting Shares will result in a de facto change of control of the Company, the allotment by the Board shall be subject to a separate special resolution at the Shareholders' general meeting of the Company.
- (2) The number of H Shares (including securities that are convertible into Shares, or options and warrants carrying rights to subscribe for any Shares or securities that are convertible into Shares, or other similar securities) to be issued, allotted or dealt with by the Board. In particular, the securities issued shall not, based on the number of H Shares converted therefrom, exceed 20% of the total number of H Shares of the Company in issue as of the date when this resolution is passed at the AGM (i.e. 3,478,768,513 H Shares, assuming that the number of H Shares of the Company in issue remains unchanged after the Latest Practicable Date and up to the date when this resolution is passed at the AGM, of which includes resold treasury shares (if any, the grant of sold treasury shares will be effective from the date on which the latest rules in respect of treasury shares under the Listing Rules are implemented (i.e. June 11, 2024))).
- (3) For the purposes of this resolution, "Issuance Relevant Period" means the period from the passing of this resolution at the AGM until the earliest of one of the following:
  1. the conclusion of the next annual general meeting of the Company following the passing of this resolution at the AGM;
  2. the expiration of the 12-month period following the passing of this resolution at the AGM; or

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3. the date on which the general mandate to issue Shares and matters such as authorisations of the Board as set out in this resolution are revoked or revised by a special resolution by Shareholders at a Shareholders' general meeting.
- (4) The Board may exercise such mandate only when relevant applicable laws, regulations and the Hong Kong Listing Rules or all applicable requirements of any other government or regulatory authorities are satisfied and with the approval by CSRC and/ or other relevant PRC government authorities.
- (5) The Board shall be authorised to determine each allotment and issue of Shares under the General Mandate, including but not limited to:
1. the number of the Shares proposed to be issued;
  2. the pricing mechanism and/or issue price (including price range), which shall satisfy the requirements of the Hong Kong Listing Rules and other regulatory requirements;
  3. the opening and closing date of such issue;
  4. use of proceeds;
  5. the making or granting of relevant proposals, agreements and share options which may involve the exercise of such power;
  6. issuance method;
  7. target of issuance; and
  8. any other details that the specific issue proposal shall include, as required by the relevant laws, regulations and other regulatory documents as well as other requirements of the relevant regulatory authorities.
- (6) To authorize the Board to execute necessary documents, to complete the necessary formalities and to take other necessary actions in order to complete the allotment, issuance or disposal of Shares within the framework and principles of this resolution, provided that there is no violation of the relevant laws, administrative regulations, the regulatory requirements of the jurisdictions in which the Shares of the Company are listed and the Articles of Association, including but not limited to:
1. to engage intermediaries related to the issuance, to consider, approve and execute, on behalf of the Company, the agreements and documents in relation to the issuance, including but not limited to the placing underwriting agreement and engagement agreement of intermediaries;

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2. to consider, approve and execute, on behalf of the Company, legal documents in relation to the issuance which shall be submitted to the relevant regulatory authorities, and to fulfill the relevant approval processes according to the requirements of the regulatory authorities and the jurisdictions in which the Shares of the Company are listed and to carry out necessary procedures including filing, registration and recording with the relevant government departments;
  3. to amend the relevant agreements and legal documents mentioned in items 1 and 2 above in accordance with the requirements of domestic and overseas regulatory authorities; and
  4. to approve and execute all necessary, appropriate, desirable or relevant acts, deeds, documents and other related matters in relation to the issuance.
- (7) To authorize the Board to implement the issuance plan and deal with the matters related to an increase in the registered capital of the Company so as to reflect the Shares authorized to be issued by the Company under this resolution, and to make such amendments as it deems appropriate and necessary to the provisions related to the issuance of Shares and registered capital in the Articles of Association, and to adopt and complete any other actions and procedures that are necessary for the implementation of the issuance plan and the completion of the increase in the registered capital of the Company.

### II. Relevant Authorization

To improve decision-making efficiency, reduce internal approval procedures and seize market opportunities, in relation to the general mandate to issue Shares, it is proposed to agree at the AGM to authorize the Board, and the Board to further authorize the chairman of the Board of the Company, to deal with matters regarding the issuance of Shares under the General Mandate, and to authorize the chairman of the Board of the Company to delegate power to any executive Director or the chief executive officer of the Company to jointly or severally handle the matters on allotment, issuance or disposal of Shares under the General Mandate. The specific details of the above authorization to the chairman of the Board of the Company by the Board and the delegation by the chairman of the Board of the Company may be determined by the Board upon the exercise of the General Mandate.

### 11. Grant of General Mandate to the Board to Repurchase H Shares

In order to safeguard the value of the Company and the interests of Shareholders and to facilitate the sound development of the Company, it is proposed to the Company's Shareholders' general meeting to authorize the Board the general mandate to repurchase H Shares ("**H Share Repurchase Mandate**") pursuant to the relevant provisions of Company Law, the Securities Law of the People's Republic of China, the Hong Kong Listing Rules and the Articles of Association. The Board will only make repurchases of H Shares if it is satisfied that such repurchases are beneficial to the Company and its Shareholders as a whole.



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## LETTER FROM THE BOARD

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Details of the H Share Repurchase Mandate are as follows:

- I. To grant a general and unconditional mandate to the Board to determine to repurchase and deal with the H Shares. The authorization granted to the Board includes but is not limited to:
  1. formulating and implementing specific repurchase plans, including but not limited to determining the timing of repurchase, repurchase period, repurchase price, repurchase quantity, etc.;
  2. notifying the creditors and making an announcement in accordance with the Company Law and other relevant laws, regulations and normative documents and the Articles of Association;
  3. opening an overseas stock account and going through the corresponding changes of the foreign exchange registration procedures;
  4. fulfilling the relevant approval and filing procedures (if any) in accordance with the requirements of the regulatory authorities and the Hong Kong Stock Exchange;
  5. according to the actual situation of the repurchase, where necessary, handling the matters related to the cancellation of the repurchased shares, reducing the registered capital, making amendments to the Articles of Association in relation to the total share capital, shareholding structure and other relevant contents, and fulfilling the relevant statutory registration and filing procedures within and outside the PRC; and
  6. signing and handling other documents and matters related to share repurchase.

Pursuant to the above approvals, the total number of H Shares that the Company is authorized to repurchase during the Repurchase Relevant Period (as defined below) shall not exceed 10% of the number of H Shares of the Company in issue and listed on the Hong Kong Stock Exchange as at the date on which this resolution is considered and approved at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting respectively (i.e. 3,478,768,513 Shares, assuming that the number of issued H Shares of the Company remains unchanged after the Latest Practicable Date up to the date on which this resolution is considered and approved at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting). The H Shares repurchased under the H Share Repurchase Mandate may be cancelled in accordance with the Hong Kong Listing Rules and the registered capital of the Company may be reduced accordingly or held as treasury shares for re-sale upon the commencement of the amendments to the Hong Kong Listing Rules in relation to the new treasury share mechanism.

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- II. The H Share Repurchase Mandate shall be subject to the fulfillment of all of the following conditions precedent:
1. the obtaining of approvals from all competent regulatory authorities (if applicable) in accordance with the laws and regulations in the PRC;
  2. pursuant to the Company Law and the notice procedures stipulated in the Articles of Association, in the event no creditor requires the Company to repay or provide security for any amount owed by the Company to the creditor, or if any of the Company's creditors requires the Company to repay or provide security, the Company has, at its sole and absolute discretion, made repayments or provided security for such amount. If the Company decides to repay any amount to any of its creditors, the Company will use internal funds to repay such amount.
- III. The "Repurchase Relevant Period" in this resolution refers to the period commencing on the dates on which this special resolution is considered and approved respectively at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting and ending at the earliest of:
1. the conclusion of the next annual general meeting of the Company following the dates on the passing of the resolution respectively at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting; or
  2. the date on which the general mandate to repurchase Shares and matters on the delegation of authority by the Board under this resolution is revoked or varied by the Shareholders at general meetings by way of special resolution, or by the Domestic Shareholders and H Shareholders at their respective class meetings by way of special resolution (if applicable).

An explanatory statement required by the Hong Kong Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the H Share Repurchase Mandate is set out in Appendix V to this circular.

### 12. The Performance Report of the Directors for 2023

Pursuant to the *Guidelines for Corporate Governance of Banking and Insurance Institutions* (《銀行保險機構公司治理準則》), the *Measures for Evaluating the Performance of Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation)* (《銀行保險機構董事監事履職評價辦法(試行)》), the *Guidelines on the Operation of the Board of Directors of Insurance Companies* (《保險公司董事會運作指引》) and the *Measures for Evaluating the Performance of the Directors and Supervisors of Sunshine Insurance Group Company Limited* (《陽光保險集團股份有限公司董事監事履職評價辦法》) and other relevant requirements, the Board shall conduct regular performance evaluation of the Directors within four months after the end of each fiscal year, and submit Directors' performance reports to the Shareholders' general meeting and the Board of Supervisors. The Company's Performance Report of the Directors for 2023 is set out in Appendix VI to this circular, which is submitted to Shareholders for their review, but no Shareholders' approval is required.

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## LETTER FROM THE BOARD

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### 13. The Performance Report of the Independent Directors for 2023

Pursuant to the *Measures for the Administration of Independent Directors of Insurance Institutions* (《保險機構獨立董事管理辦法》) and other relevant requirements, independent Directors shall submit performance reports to the Shareholders' general meeting every year. The Company's Performance Report of the Independent Directors for 2023 is set out in Appendix VII to this circular, which is submitted to Shareholders for their review, but no Shareholders' approval is required.

### 14. The Performance Report of the Supervisors for 2023

Pursuant to the *Guidelines for Corporate Governance of Banking and Insurance Institutions* (《銀行保險機構公司治理準則》), the *Measures for Evaluating the Performance of Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation)* (《銀行保險機構董事監事履職評價辦法(試行)》) and the *Measures for Evaluating the Performance of the Directors and Supervisors of Sunshine Insurance Group Company Limited* (《陽光保險集團股份有限公司董事監事履職評價辦法》) and other relevant requirements, the Board of Supervisors shall conduct regular performance evaluation of the supervisors within four months after the end of each fiscal year, and submit the performance report of the Supervisors to the Shareholders' general meeting. The Company's Performance Report of the Supervisors for 2023 is set out in Appendix VIII to this Circular, which is submitted to Shareholders for their review, but no Shareholders' approval is required.

### 15. The Special Report on the Overall Status of Related Party Transactions for 2023

Pursuant to the *Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions* (《銀行保險機構關聯交易管理辦法》), the Board shall make a special report on the overall situation of related party transactions to the Shareholders' general meeting every year. Based on the overall situation of related party transactions in 2023, the Company has formed a special report on the overall situation of related party transactions in 2023. The Company's Special Report on the Overall Situation of Related Party Transactions for 2023 is set forth in Appendix IX to this circular, which is submitted to Shareholders for their review, but no Shareholders' approval is required.

### 16. Assessment Report on Internal Transactions for 2023

Pursuant to the relevant requirements of the *Guidelines for the Consolidated Supervision of Insurance Groups* (《保險集團併表監管指引》), the Company has prepared the Assessment Report on Internal Transactions for 2023. The Company's Assessment Report on Internal Transactions for 2023 is set forth in Appendix X to this circular, which is submitted to Shareholders for their review, but no Shareholders' approval is required.

## AGM AND H SHARE CLASS MEETING

The Company will convene the AGM and the H Shares Class Meeting at 9:30 a.m. on Monday, May 20, 2024 and immediately after the conclusion or any adjournment of the AGM and the Domestic Share Class Meeting (whichever is later) at Sunshine Financial City, Yard 1, Shangtong Avenue, Tongzhou District,

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## LETTER FROM THE BOARD

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Beijing, PRC to consider and, if thought fit, to approve the resolutions in respect of the matters described above. A form of proxy has been issued by the Company in accordance with the Listing Rules on April 26, 2024. The notices of the AGM and the H Share Class Meeting are set out in this circular.

In order to determine the list of Shareholders who are entitled to attend the AGM and the H Share Class Meeting, the register of members of the Company will be closed from Tuesday, May 14, 2024 to Monday, May 20, 2024, both days inclusive, during which period no transfer of Shares will be effected. Holders of H Shares whose names appear on the register of members of the Company on Monday, May 20, 2024 shall be entitled to attend and vote at the AGM and/or the H Shares Class Meeting. For unregistered holders of H Shares who intend to attend the AGM and/or the H Share Class Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Monday, May 13, 2024 for registration. Completion and return of the form(s) of proxy will not preclude you from attending and voting in person at the AGM and/or the H Share Class Meeting or at any adjourned meetings should you so wish.

All voting at the AGM and the H Shares Class Meeting will be conducted by poll. To the best knowledge, information and belief of the Directors, no Shareholder or its associate is deemed to have a material interest in any of the resolutions to be proposed at the AGM and/or the H Shares Class Meeting, and accordingly, no Shareholder is required to abstain from voting on any resolutions at the AGM and/or the H Shares Class Meeting.

### RECOMMENDATION

The Board of Directors (including the independent non-executive Directors) considers that the resolutions set out in the notices of the AGM and the H Shares Class Meeting for Shareholders' consideration and approval are in the interests of the Company and the Shareholders as a whole and accordingly recommends the Shareholders to vote in favor of the resolutions to be proposed at the AGM and the H Shares Class Meeting.

Yours faithfully,

By order of the Board

**Sunshine Insurance Group Company Limited**

**陽光保險集團股份有限公司**

**SHU Gaoyong**

*Joint Company Secretary*

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

**Particulars of Amendments to the Articles of  
Association of Sunshine Insurance Group Company Limited**

Articles before Amendment	Articles after Amendment
<p><b>Article 1</b> The Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Insurance Law of the People’s Republic of China (the “Insurance Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), <b>the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Provisions”), Mandatory Provisions in Articles of Association of Joint Stock Limited Companies to be Listed Overseas (the “Mandatory Provisions”),</b> the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws and regulations, to safeguard the legitimate rights and interests of the Company, its shareholders and creditors, and to regulate the organization and activities of the Company.</p>	<p><b>Article 1</b> The Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Insurance Law of the People’s Republic of China (the “Insurance Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), <b>the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the “Trial Administrative Measures”),</b> the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws and regulations <b>and with reference to Guidance for the Articles of Association of Listed Companies and other relevant provisions of China Securities Regulatory Commission on corporate governance,</b> to safeguard the legitimate rights and interests of the Company, its shareholders, <b>employees</b> and creditors, and to regulate the organization and activities of the Company.</p>
<p><b>Article 2</b> The Company is a joint stock limited company established in accordance with the Company Law, the Insurance Law, <b>the Special Provisions</b> and other relevant laws and administrative regulations of the state. The Company shall comply with laws and regulations, implement the uniform directives and policies of the state on finance and insurance, and shall be subject to the supervision and administration of the insurance regulatory authority of the State Council (the “insurance regulatory authority”).</p> <p>The Company was incorporated on June 22, 2007 by way of promotion with the “<i>Approval Regarding Opening of Sunshine Insurance Group Company Limited</i>” (《關於陽光保險控股股份有限公司開業的批覆》) (CIRC Fa Gai [2007] No. 781) issued by the insurance regulatory authority. On June 27, 2007, the Company was registered with the Shenzhen Administration for Industry and Commerce and obtained a business license for the legal entity. The unified social credit code of the Company is 91440300664161245Y.</p>	<p><b>Article 2</b> The Company is a joint stock limited company established in accordance with the Company Law, the Insurance Law and other relevant laws and administrative regulations of the state. The Company shall comply with laws and regulations, implement the uniform directives and policies of the state on finance and insurance, and shall be subject to the supervision and administration of the insurance regulatory authority of the State Council (the “insurance regulatory authority”).</p> <p>The Company was incorporated on June 22, 2007 by way of promotion with the “<i>Approval Regarding Opening of Sunshine Insurance Group Company Limited</i>” (《關於陽光保險控股股份有限公司開業的批覆》) (CIRC Fa Gai [2007] No. 781) issued by the insurance regulatory authority. On June 27, 2007, the Company was registered with the Shenzhen Administration for Industry and Commerce and obtained a business license for the legal entity. The unified social credit code of the Company is 91440300664161245Y.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 4</b> The Company’s domicile: <b>17/F, Building A, First World Plaza, No. 7002, Hongli West Road, Futian District, Shenzhen (postal code: 518034)</b></p> <p>Telephone number: 95510</p>	<p><b>Article 4</b> The Company’s domicile: <b>3001-3008, Sunshine Insurance Building, No. 66 Lanzhi 2nd Road, Haizhu Community, Yuehai Street, Nanshan District, Shenzhen (postal code: 518054)</b></p> <p>Telephone number: 95510</p>
<p><b>Article 8</b> Since the Articles of Association becomes effective, it shall be a legally binding document that regulates the management of the Company’s structure and behaviours, and the rights and obligations between the Company and its shareholders and among the shareholders, and shall be a legally binding document governing on the Company, its shareholders, directors, supervisors and senior management. <b>The aforesaid personnel shall have the right to propose claims concerning the affairs of the Company in accordance with the Articles of Association.</b></p> <p>Pursuant to the Articles of Association, a shareholder may take legal actions against the Company; <b>the Company may take legal actions against a shareholder;</b> a shareholder may take legal actions against another shareholder; a shareholder may take legal actions against the Company’s directors, supervisors and senior management.</p> <p><b>The legal actions referred to in the preceding paragraph shall include initiating a legal proceeding in a court or applying for arbitration to an arbitral institutions.</b></p> <p>Where an agreement signed by a shareholder contains specific provisions on the rights and obligations of the shareholder, such shareholder shall notify the Company within ten days after the agreement comes into effect. In the event that a shareholder has signed an agreement containing specific provisions on the rights and obligations of the shareholder before this paragraph comes into effect, such shareholder shall notify the Company in accordance with the aforementioned requirement within ten days after this paragraph comes into effect.</p>	<p><b>Article 8</b> Since the Articles of Association becomes effective, it shall be a legally binding document that regulates the management of the Company’s structure and behaviours, and the rights and obligations between the Company and its shareholders and among the shareholders, and shall be a legally binding document governing on the Company, its shareholders, directors, supervisors and senior management.</p> <p>Pursuant to the Articles of Association, a shareholder may take legal actions against the Company; a shareholder may take legal actions against another shareholder; a shareholder may take legal actions against the Company’s directors, supervisors and senior management; <b>the Company may take legal actions against a shareholder, director, supervisor and senior management.</b></p> <p>Where an agreement signed by a shareholder contains specific provisions on the rights and obligations of the shareholder, such shareholder shall notify the Company within ten days after the agreement comes into effect. In the event that a shareholder has signed an agreement containing specific provisions on the rights and obligations of the shareholder before this paragraph comes into effect, such shareholder shall notify the Company in accordance with the aforementioned requirement within ten days after this paragraph comes into effect.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>Where there is any discrepancy between the promoters' agreement, shareholders' capital contribution agreement or other shareholders' agreement and the Articles of Association, the Articles of Association shall prevail.</p> <p>The Company is a legal person in the PRC and is therefore governed and protected by, the laws of the PRC.</p>	<p>Where there is any discrepancy between the promoters' agreement, shareholders' capital contribution agreement or other shareholders' agreement and the Articles of Association, the Articles of Association shall prevail.</p> <p>The Company is a legal person in the PRC and is therefore governed and protected by, the laws of the PRC.</p>
<p><b>Article 12</b> The origin and development genes of the Company. In May 2004, starting from scratch, the entrepreneurial team under the leadership of Mr. Zhang Weigong founded Sunshine Insurance through more than 14 months of arduous effort by visiting and negotiating with 389 enterprises across 17 provinces and municipalities in the PRC to select prospective investors based on their values, laying the foundation for the establishment of Sunshine Insurance Group. "The entrepreneurial spirit of "dare to challenge and perseverance (敢於挑戰、堅韌不拔)"formed by the founders of the Company, the motive force of the development of "focusing on the core business, nurturing the values, devoting itself to the society" (堅守主業、價值發展、盡責社會)created in the course of development, and Sunshine's philosophy of "mentality of farmer, spirit of craftsman (農民心態、工匠精神)" have laid the foundation for Sunshine's value proposition and entrepreneurial spirit, and thereby has become the genetic power for continuous growth and development.</p>	<p><b>Article 12</b> The origin and development genes of the Company. In May 2004, starting from scratch, the entrepreneurial team under the leadership of <b>the Company's founder</b>, Mr. Zhang Weigong, founded Sunshine Insurance through more than 14 months of arduous effort by visiting and negotiating with 389 enterprises across 17 provinces and municipalities in the PRC to select prospective investors based on their values, laying the foundation for the establishment of Sunshine Insurance Group. "The entrepreneurial spirit of "dare to challenge and perseverance (敢於挑戰、堅韌不拔)"formed by the founders of the Company, the motive force of the development of "focusing on the core business, nurturing the values, devoting itself to the society" (堅守主業、價值發展、盡責社會)created in the course of development, and Sunshine's philosophy of "mentality of farmer, spirit of craftsman (農民心態、工匠精神)" have laid the foundation for Sunshine's value proposition and entrepreneurial spirit, and thereby has become the genetic power for continuous growth and development.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 17</b> The Company may invest in other limited liability companies, joint stock limited companies and shall assume responsibilities to the invested corporation to the extent of its capital contribution.</p> <p>Based on the needs of strategic development, the Company may invest in the establishment of professional insurance subsidiaries such as property insurance companies, life insurance companies, pension insurance companies, health insurance companies, insurance asset management companies and insurance intermediary (brokerage, agency, and appraisal) companies. The Company may invest in the non-insurance financial enterprises such as commercial banks, securities, trusts and funds, as well as real estate, pension, medical and other areas permitted by regulatory policies. The Company may establish its overseas branches in accordance with the needs of business development in due time.</p>	<p><b>Article 17</b> Based on the needs of strategic development, the Company may invest in the establishment of professional insurance subsidiaries such as property insurance companies, life insurance companies, pension insurance companies, health insurance companies, insurance asset management companies and insurance intermediary (brokerage, agency, and appraisal) companies. The Company may invest in the non-insurance financial enterprises such as commercial banks, securities, trusts and funds, as well as real estate, pension, medical and other areas permitted by regulatory policies. The Company may establish its overseas branches in accordance with the needs of business development in due time.</p>
<p><b>Article 19</b> The Company shall, at all times, have ordinary shares. The Company may, upon the approval by the examination and approval department authorized by the State Council, have other classes of shares according to its needs. The shares of the Company are evidenced by share certificates.</p>	<p><b>Article 19</b> The Company's shares are ordinary shares. The Company may, upon the approval by the examination and approval department authorized by the State Council, have other classes of shares according to its needs. The shares of the Company are evidenced by share certificates.</p>
<p><b>Article 20</b> All the shares issued by the Company shall have a par value indicated in Renminbi, and each share shall bear a par value of RMB1.</p> <p>Renminbi referred to in the preceding paragraph represent the legal currencies of the People's Republic of China.</p>	<p><b>Article 20</b> The shares issued by the Company shall be indicated in Renminbi, and each share shall bear a par value of RMB1.</p> <p>Renminbi referred to in the preceding paragraph represent the legal currencies of the People's Republic of China.</p>



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 25</b> Upon approval of the securities regulatory authority of the State Council (the “securities regulatory authority”), the Company may issue shares to domestic investors and foreign investors.</p> <p>Foreign investors referred to in the preceding paragraph represent investors who subscribe for the Company’s shares and who are located in foreign countries and in the regions of Hong Kong, Macau and Taiwan. Domestic investors represent investors who subscribe for the Company’s shares and who are located within the territory of the People’s Republic of China other than the aforementioned regions.</p>	
<p><b>(Deletion) Article 26</b> Shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as domestic shares. Shares issued by the Company to foreign investors for subscription in foreign currencies shall be referred to as foreign shares. With the approval of issuance by department authorized by the State Council and the approval by overseas securities regulatory authorities, shares of the Company listed and traded on overseas stock exchange are collectively referred to as the overseas listed foreign shares.</p> <p>The foreign shares issued by the Company and listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) shall be called H shares. H shares are shares that have been approved for listing by the Hong Kong Stock Exchange, the par value of which are indicated in Renminbi and which are subscribed for and traded in Hong Kong dollars.</p> <p>Foreign currencies referred to in the preceding paragraph represent the legal currencies (other than Renminbi) of other countries or regions that are recognized by competent authorities of the State Administration of foreign exchange for the payment of share subscription to the Company.</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 27</b> The <b>domestic shares</b> issued by the Company are under centralized depository of the China Securities Depository and Clearing Corporation Limited. The <b>overseas listed foreign shares</b> issued by the Company <b>in Hong Kong</b> are under centralized depository of Computershare Hong Kong Investor Services Limited and may also be held by shareholders in their own names.</p>	<p><b>Article 25</b> The <b>domestic unlisted</b> shares issued by the Company are under centralized depository of the China Securities Depository and Clearing Corporation Limited. The <b>shares</b> issued by the Company <b>that are listed on The Stock Exchange of Hong Kong Limited (“Hong Kong Stock Exchange”)</b> (“<b>H shares</b>”) are under centralized depository of Computershare Hong Kong Investor Services Limited and may also be held by shareholders in their own names. <b>The conversion of domestic unlisted shares into H shares is not required to be voted by a shareholders’ meeting.</b></p>
<p><b>Article 29</b> Upon the approval of the examination and approval department authorized by the State Council, the Company publicly issued 1,150,152,500 ordinary shares of overseas listed <b>foreign shares</b> to foreign investors. <b>All such ordinary shares are H shares.</b></p> <p>Upon the completion of the issuance of overseas listed <b>foreign shares</b> as mentioned above, the capital structure of the Company comprises of 11,501,522,500 ordinary shares, including 10,351,370,000 <b>domestic shares</b>, which represents 90% of the total number of ordinary shares that the Company may issue, and 1,150,152,500 H shares, which represents 10% of the total number of ordinary shares that may be issued.</p>	<p><b>Article 27</b> Upon the approval of the examination and approval department authorized by the State Council, the Company publicly issued 1,150,152,500 ordinary shares of overseas listed <b>shares</b> to foreign investors.</p> <p>Upon the completion of the issuance of overseas listed <b>shares</b> as mentioned above, the capital structure of the Company comprises of 11,501,522,500 ordinary shares, including 10,351,370,000 <b>domestic unlisted shares</b>, which represents 90% of the total number of ordinary shares that the Company may issue, and 1,150,152,500 H shares, which represents 10% of the total number of ordinary shares that may be issued.</p>
<p><b>(Deletion) Article 30</b> <b>The Board of Directors of the Company may implement, through separate offerings, the proposals of the Company for the issuance of domestic shares and overseas listed foreign shares as approved by the securities regulatory authority.</b></p> <p><b>The Company may implement separately its proposals for the issuance of domestic shares and overseas listed foreign shares pursuant to the preceding paragraph within fifteen months from the date of approval by the securities regulatory authority.</b></p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 31</b> Where the total number of shares stated in the proposal of the Company includes issuance of domestic shares and issuance of overseas listed foreign shares, shares under such issuances should be fully subscribed. If the shares cannot be fully subscribed all at once due to special circumstances, the shares may, subject to the approval of the securities regulatory authority, be issued in separate tranches.</p>	
<p><b>Article 34</b> The Company may, based on its operation and development needs and in accordance with laws, regulations as well as the Articles of Association, increase its capital in the following ways, subject to the resolution of shareholders' <b>general</b> meeting:</p> <p><b>(I) introducing strategic investors;</b></p> <p><b>(II) issuing shares to the public;</b></p> <p><b>(III) placing shares to existing shareholders;</b></p> <p><b>(IV)</b> allotting <b>new</b> shares to existing shareholders;</p> <p><b>(V)</b> converting capital reserves into share capital;</p> <p><b>(VI) issuing convertible bonds;</b></p> <p><b>(VII)</b> any other means stipulated in laws and administrative regulations and permitted by the insurance, securities and other competent authorities of the State Council.</p> <p>The Company's increase in capital by issuing new shares shall, after being approved pursuant to the Articles of Association, follow the procedures specified in relevant laws and administrative regulations of the State.</p>	<p><b>Article 30</b> The Company may, based on its operation and development needs and in accordance with laws, regulations as well as the Articles of Association, increase its capital in the following ways, subject to the resolution of shareholders' meeting:</p> <p><b>(I) public issuance of shares;</b></p> <p><b>(II) non-public issuance of shares;</b></p> <p><b>(III)</b> allotting <b>bonus</b> shares to existing shareholders;</p> <p><b>(IV)</b> converting capital reserves into share capital;</p> <p><b>(V)</b> any other means stipulated in laws and administrative regulations and permitted by the insurance, securities and other competent authorities of the State Council.</p> <p><b>A shareholders' meeting may authorize the Board to decide on issuing shares not exceeding fifty percent of the total issued shares in three years. Where the Board decides to issue shares according to foregoing provision resulting in the changes in the Company's registered capital and number of issued shares, the amendment to the Articles of Association in respect of such matter is not required to be voted by a shareholders' meeting.</b></p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
	<p>The Company's increase in capital by issuing new shares shall, after being approved pursuant to the Articles of Association, follow the procedures specified in relevant laws and administrative regulations of the State.</p> <p><b>If the relevant laws, administrative regulations, departmental rules, other regulatory documents and the requirements of the securities regulatory authority of the place where the Company's shares are listed otherwise have provisions in respect of matters related to the aforesaid issuing new shares, such provisions shall prevail.</b></p>
<p><b>Article 35</b> The Company may, in accordance with the requirements under the laws, administrative regulations, departmental rules as well as the Articles of Associations <b>and upon the approval of relevant competent authorities of the State</b>, repurchase its own shares in the following circumstances:</p> <p><b>(I) when it cancels shares to reduce the Company's capital;</b></p> <p>(II) when it merges with another company that holds shares of the Company;</p> <p>(III) when the shares are used for the Employee Share Ownership Plan or as share incentive;</p> <p>(IV) when it is requested to repurchase shares held by shareholders objecting to resolutions in relation to the merger or division of the Company passed at a shareholders' <b>general</b> meeting;</p> <p>(V) when the shares are used for the conversion of convertible bonds issued by the Company;</p> <p>(VI) when it is necessary for the Company to safeguard the value of the Company and the interests of its shareholder;</p> <p>(VII) other circumstances permitted by laws, administrative regulations and competent authorities of insurance and securities of the State Council.</p>	<p><b>Article 31</b> The Company may, in accordance with the requirements under the laws, administrative regulations, departmental rules as well as the Articles of Associations, repurchase its own shares in the following circumstances:</p> <p><b>(I) when it reduces the Company's registered capital;</b></p> <p>(II) when it merges with another company that holds shares of the Company;</p> <p>(III) when the shares are used for the Employee Share Ownership Plan or as share incentive;</p> <p>(IV) when it is requested to repurchase shares held by shareholders objecting to resolutions in relation to the merger or division of the Company passed at a shareholders' meeting;</p> <p>(V) when the shares are used for the conversion of convertible bonds issued by the Company;</p> <p>(VI) when it is necessary for the Company to safeguard the value of the Company and the interests of its shareholder;</p> <p>(VII) other circumstances permitted by laws, administrative regulations and competent authorities of insurance and securities of the State Council.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>For <b>domestic shares</b>, if the Company repurchases its own shares in accordance with the preceding paragraphs, under the circumstance in item (I), the shares so repurchased shall be cancelled within ten days from the repurchase. In the case of items (II) or (IV), the shares so repurchased shall be transferred or cancelled within six months. In the case of items (III), (V) or (VI), the total number of the Company's shares held by it shall not exceed 10% of the total issued shares of the Company, and the shares so repurchased shall be transferred or cancelled within three years. Where the Company repurchases its own shares under the circumstances set forth in items (III), (V) or (VI) of the preceding paragraphs, such repurchase shall be resolved at a Board meeting with more than two-thirds of directors present.</p> <p>If the relevant laws, administrative regulations, departmental rules, other regulatory documents and the requirements of the securities regulatory authority of the place where the Company's shares are listed otherwise have provisions in respect of matters related to the aforesaid share repurchase, such provisions shall prevail.</p>	<p>For <b>domestic unlisted shares</b>, if the Company repurchases its own shares in accordance with the preceding paragraphs, under the circumstance in item (I), the shares so repurchased shall be cancelled within ten days from the repurchase. In the case of items (II) or (IV), the shares so repurchased shall be transferred or cancelled within six months. In the case of items (III), (V) or (VI), the total number of the Company's shares held by it shall not exceed 10% of the total issued shares of the Company, and the shares so repurchased shall be transferred or cancelled within three years. Where the Company <b>repurchases its own shares under the circumstances set forth in items (I) or (II) of the preceding paragraphs, such repurchase shall be resolved at a shareholders' meeting; where the Company repurchases its own shares</b> under the circumstances set forth in items (III), (V) or (VI) <b>of the preceding paragraphs</b>, such repurchase shall be resolved at a Board meeting with more than two-thirds of directors present.</p> <p>If the relevant laws, administrative regulations, departmental rules, other regulatory documents and the requirements of the securities regulatory authority of the place where the Company's shares are listed otherwise have provisions in respect of matters related to the aforesaid share repurchase, such provisions shall prevail.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 37</b> Where the Company is to repurchase shares through off-market agreement, the prior approval from shareholders' general meeting in accordance with the Articles of Association shall be obtained. The Company may cancel or change the contract that has been entered into in the aforementioned manner or waive any rights under such contract with the prior approval from the shareholders' general meeting obtained in the same manner. Where the Company repurchases its own shares under the circumstances set forth in Article 35 (III), (V) or (VI) of the Articles of Association, such repurchase shall be <b>resolved at a Board meeting with more than two-thirds of directors present.</b></p> <p><b>The contract for the repurchase of shares referred to in the preceding paragraph includes but is not limited to an agreement on assuming the obligation of share repurchase and acquiring the right of share repurchase.</b></p> <p><b>The Company shall not assign the agreement of repurchasing its shares and or any rights stated in the agreement.</b></p> <p>Where the Company has the right to repurchase redeemable shares, the purchase price shall be limited to the maximum price if the purchases are not made through the market or by tender; and if purchases are conducted through tender, tenders shall be made available to all shareholders on the same terms.</p>	<p><b>Article 33</b> Where the Company repurchases its own shares under the circumstances set forth in items (III), (V) or (VI) of <b>paragraph 1</b> under Article 31 of the Articles of Association, such repurchase shall be <b>conducted by way of public centralized trading.</b></p> <p>Where the Company has the right to repurchase redeemable shares, the purchase price shall be limited to the maximum price if the purchases are not made through the market or by tender; and if purchases are conducted through tender, tenders shall be made available to all shareholders on the same terms.</p>
<p><b>(Deletion) Article 38</b> Where the Company needs to cancel its shares repurchased in accordance with the laws, it shall do so within the period prescribed by laws or administrative regulations, and application for the change of registered capital shall be filed with the original company registration authorities. If the laws and regulations otherwise provide, such provisions shall prevail.</p> <p><b>The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital.</b></p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 39 Unless the Company is in the course of liquidation, or the laws, regulations or regulatory rules otherwise provide, it shall comply with the following requirements when repurchasing its issued shares:</b></p> <p><b>(I) where the Company repurchases its shares at par value, payment shall be deducted from the book balance of distributable profits of the Company or the proceeds from the new share issue for the purpose of repurchasing the existing shares;</b></p> <p><b>(II) where the Company repurchases its shares at a price higher than the par value, the portion equivalent to the par value shall be deducted from the book balance of distributable profits the Company and the proceeds from the new share issuance for the purpose of the repurchasing the existing shares; the portion exceeding the par value shall be handled as follows:</b></p> <p><b>1. if the shares being repurchased were issued at par value, payment shall be deducted from the book balance of the distributable profits the Company;</b></p> <p><b>2. if the shares being repurchased were issued at a price higher than the par value, payment shall be deducted from the book balance of the distributable profits of the Company or the proceeds from the new share issuance for the purpose of repurchasing the existing shares; however, the amount deducted from the proceeds from the new share issuance shall neither exceed the aggregate premium obtained at the time of issuance of the shares being repurchased nor shall it exceed the amount(including the premiums from the new share issuance) in the premium account (or capital reserve account) at the repurchase;</b></p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(III) payments by the Company for the following purposes shall be made out of the Company's distributable profits:</b></p> <ol style="list-style-type: none"> <li><b>1. acquisition of the right to repurchase shares of the Company;</b></li> <li><b>2. variation of any contract to repurchase shares of the Company;</b></li> <li><b>3. release of any of the Company's obligations under any contract for the repurchase of its shares.</b></li> </ol> <p><b>(IV) after the aggregate par value of the cancelled shares is deducted from the Company's registered capital in accordance with the relevant requirements, the amount deducted from the distributable profits for the repurchase of the shares at par value shall be included in the Company's premium account (or capital reserve account).</b></p> <p><b>For accounting treatment involving share repurchase otherwise provided by laws, regulations, regulatory documents and the relevant provisions of the securities regulatory authority of the place where the Company's shares are listed, those requirements shall be followed.</b></p>	



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 44</b> Unless otherwise specified by the laws, regulations, regulatory requirements and the relevant requirements and rules by the securities regulatory authority of the place where the Company's shares are listed, all fully paid-up <b>overseas listed foreign shares</b> listed in Hong Kong maybe freely transferred in accordance with the Articles of Association. However, save under the following conditions, the Board of Directors may refuse to accept any transfer documents without providing any explanation for such refusal:</p> <p>(I) the transfer documents or other documents which are related to or would affect the ownership of shares shall be registered, and the fees specified in the Hong Kong Listing Rules of the Hong Kong Stock Exchange have been paid to the Company for registration (any fees shall not exceed the maximum fees specified in the Hong Kong Listing Rules), to register the transfer documents of the shares and other documents which are related to or will affect the ownership of the shares;</p> <p>(II) such transfer documents only relates to H shares;</p> <p>(III) any stamp duty payable on the transfer documents are duly paid in accordance with the Hong Kong laws;</p> <p>(IV) relevant share certificates and other proof which proves the right of the transferor to transfer such shares as reasonably required by the Board of Directors shall be provided;</p> <p>(V) In the event that the shares are to be transferred to joint holders, the number of the shareholders who are jointly registered shall not be more than four; and</p> <p>(VI) No lien of the Company shall be attached to the relevant shares.</p> <p>If the Company rejects to register the transfer of shares, the Company shall, within 2 month from the date when duly application for the transfer was submitted, provide a written notice of rejection on the registration of such transfer of shares to the transferor and transferee.</p>	<p><b>Article 38</b> Unless otherwise specified by the laws, regulations, regulatory requirements and the relevant requirements and rules by the securities regulatory authority of the place where the Company's shares are listed, all fully paid-up <b>H shares</b> listed in Hong Kong maybe freely transferred in accordance with the Articles of Association. However, save under the following conditions, the Board of Directors may refuse to accept any transfer documents without providing any explanation for such refusal:</p> <p>(I) the transfer documents or other documents which are related to or would affect the ownership of shares shall be registered, and the fees specified in the Hong Kong Listing Rules of the Hong Kong Stock Exchange have been paid to the Company for registration (any fees shall not exceed the maximum fees specified in the Hong Kong Listing Rules), to register the transfer documents of the shares and other documents which are related to or will affect the ownership of the shares;</p> <p>(II) such transfer documents only relates to H shares;</p> <p>(III) any stamp duty payable on the transfer documents are duly paid in accordance with the Hong Kong laws;</p> <p>(IV) relevant share certificates and other proof which proves the right of the transferor to transfer such shares as reasonably required by the Board of Directors shall be provided;</p> <p>(V) In the event that the shares are to be transferred to joint holders, the number of the shareholders who are jointly registered shall not be more than four; and</p> <p>(VI) No lien of the Company shall be attached to the relevant shares.</p> <p>If the Company rejects to register the transfer of shares, the Company shall, within 2 month from the date when duly application for the transfer was submitted, provide a written notice of rejection on the registration of such transfer of shares to the transferor and transferee.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 45</b> During the listing on the Hong Kong Stock Exchange, the Company shall ensure that the following statements are included in all the title documents (including share certificates) of all its securities listed on the Hong Kong Stock Exchange:</p> <p><b>(I)</b> the purchaser of the shares agrees with the Company and its shareholders, and the Company with each shareholder also agrees to observe and comply with the requirements of the Company Law, the Special Regulations and other relevant laws and regulations and the Articles of Association;</p> <p><b>(II)</b> the purchaser of the shares with the Company, each of the Company's shareholders, directors, supervisors and senior management all agrees, and the Company acting on behalf of itself and each of the directors, supervisors and senior management, also agrees with each shareholder that, they shall refer to arbitration for settlement of all disputes or claims of rights in relation to the Company's issues arising from the Articles of Association or any rights and obligations under the Company Law or other relevant laws and regulations in accordance with the provisions of the Articles of Association, and that any arbitration submitted shall be deemed as authorizing the arbitration tribunal to conduct a public hearing and announce its verdict. Such arbitration shall be final and conclusive;</p> <p><b>(III)</b> the purchaser of the shares agrees with the Company and each shareholder that the shares of the Company shall be freely transferred by the holder;</p> <p><b>(IV)</b> the purchaser of the shares authorizes the Company to enter into a contract on his behalf with each of the directors and senior management, pursuant to which such directors and senior management undertake to observe and fulfill their obligations to shareholders as stipulated in the Articles of Association.</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>The Company shall instruct and prompt its share registrar not to register the subscription, purchase or transfer of its shares in the name of any individual holder unless and until such holder submits to the share registrar a signed form in respect of such shares, which shall include the above statements.</p>	
<p><b>(Deletion) Article 52</b> The share certificates shall be signed by the chairman of the Board of Directors. If the securities regulatory authority or the stock exchange of the place where the Company's shares are listed requires the share certificates to be signed by other senior management, the share certificates shall also be signed by other relevant senior management. The share certificates of the Company shall take effect after being affixed, or affixed by way of printing, with the seal of the Company. The share certificates shall only be affixed or printed with the Company's seal under the authorization of the Board of Directors. The signature of the chairman of the Board of Directors or other relevant senior management on the share certificates may also be in printed form.</p>	
<p><b>Article 53</b> The Company shall maintain a register of shareholders, and include the followings:</p> <p>(I) the name, <b>address or domicile, occupation or nature</b> of shareholders;</p> <p>(II) the class and number of shares <b>held</b> by each shareholder;</p> <p>(III) <b>the amount paid or payable for the shares held by each shareholder;</b></p> <p>(IV) the serial number of shares <b>held by each shareholder;</b></p> <p>(V) the date on which each shareholder is registered as a shareholder;</p> <p>(VI) the date on which each shareholder ceases to be a shareholder.</p>	<p><b>Article 45</b> The Company shall maintain a register of shareholders with the evidences provided by the securities registration institution, and the register of shareholders shall be sufficient evidence to the holding of the Company's shares by a shareholder. A shareholder shall enjoy rights and assume obligations according to the class of shares held by him/her/it; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p> <p>The Company shall <b>prepare a register of shareholders and maintain it with the Company,</b> and include the followings:</p> <p>(I) the name <b>and</b> domicile of shareholders;</p> <p>(II) the class <b>of shares</b> and number of shares <b>subscribed</b> by each shareholder;</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>The register of shareholders shall be sufficient evidence to the holding of the Company's shares by a shareholder, unless there is evidence proving otherwise.</b></p> <p>Where the share capital of the Company includes shares that do not carry voting rights, the words "non-voting" must appear on the name of such shares. Where the share capital includes shares with different voting rights, the name of each class of shares (other than those with the most favorable voting rights) shall include the words "restricted voting" or "limited voting".</p>	<p>(III) the serial number of shares <b>if the shares are issued in form of papers;</b></p> <p>(IV) the date on which each shareholder is registered as a shareholder;</p> <p>(V) the date on which each shareholder ceases to be a shareholder;</p> <p>(VI) <b>other matters required to be recorded by laws, regulations and regulatory requirements.</b></p> <p><b>The Hong Kong branch register of shareholders must be available for inspection by shareholders.</b></p> <p>Where the share capital of the Company includes shares that do not carry voting rights, the words "non-voting" must appear on the name of such shares. Where the share capital includes shares with different voting rights, the name of each class of shares (other than those with the most favorable voting rights) shall include the words "restricted voting" or "limited voting".</p>
<p><b>(Deletion) Article 54 The Company may maintain overseas the register of shareholders of overseas listed foreign shares and entrust the administration thereof to an overseas agent in accordance with the understanding and agreement reached between the securities regulatory authority and the overseas securities regulatory authorities. The original register of shareholders of overseas listed foreign shares listed on the Hong Kong Stock Exchange shall be maintained in Hong Kong.</b></p> <p><b>The Company shall maintain at its domicile a copy of the register of shareholders of overseas listed foreign shares. The entrusted overseas agent shall always ensure that the original and copies of the register of holders of overseas listed foreign shares are consistent.</b></p> <p><b>Where the original and copies of the register of holders of overseas listed foreign shares are inconsistent, the original one shall prevail.</b></p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 55</b> The Company shall keep a complete register of shareholders.</p> <p>The register of shareholders shall include the following parts:</p> <p><b>(I)</b> the register of shareholders maintained at the Company's domicile (other than those registers of shareholders described in items <b>(II)</b> and <b>(III)</b> of this Article);</p> <p><b>(II)</b> the register of shareholders of overseas-listed foreign shares of the Company maintained at the place of the overseas stock exchange where the shares are listed;</p> <p><b>(III)</b> the register of shareholders maintained at other places as the Board of Directors may consider necessary for the purpose of the listing of the Company's shares.</p>	
<p><b>(Deletion) Article 56</b> Different parts of the register of shareholders shall not overlap with each another. No transfer of any shares registered in any part of the register shall, during the continuance of that registration, be registered in any other part of the register of shareholders.</p> <p>Alteration or amendment of each part of the register of shareholders shall proceed in accordance with the laws of the place where that part of the register of shareholders is maintained.</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 57</b> Where the PRC laws and regulations and the Hong Kong Listing Rules have provisions on the period of closure of registration of transfers of shares prior to a shareholders' <b>general</b> meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall be followed.</p> <p>The aforesaid period of closure of registration of changes in the register of shareholders shall not be more than 30 days within one year, but can be extended for a maximum of 30 days upon the consideration and approval of the shareholders' <b>general</b> meeting.</p> <p>During the closure of registration of changes in the register of shareholders, in case of any application for inspection of the register of members, the Company shall send a certification document signed by its company secretary to the applicant, stating the approval authority and period of closure of registration of changes in the register of shareholders.</p>	<p><b>Article 46</b> Where the PRC laws and regulations and the Hong Kong Listing Rules have provisions on the period of closure of registration of transfers of shares prior to a shareholders' meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall be followed.</p> <p>The aforesaid period of closure of registration of changes in the register of shareholders shall not be more than 30 days within one year, but can be extended for a maximum of 30 days upon the consideration and approval of the shareholders' meeting.</p> <p>During the closure of registration of changes in the register of shareholders, in case of any application for inspection of the register of members, the Company shall send a certification document signed by its company secretary to the applicant, stating the approval authority and period of closure of registration of changes in the register of shareholders.</p>
<p><b>(Deletion) Article 58</b> Any person who objects to the register of shareholders and requests for the registration of his/her/its name in the register of shareholders or requests to remove his/her/its name from the register of shareholders, he/she/it may apply to the court of jurisdiction to rectify the register of members.</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 59</b> Any shareholder registered in the register of shareholders, or any person requesting for the registration of his/her/its name in the register of shareholders, may apply to the Company to reissue new share certificate for his/her/its respective shares (i.e. “relevant shares”) if his/her/its share certificate (i.e. “original share certificate”) is lost.</p> <p>Application by a holder of domestic shares who has lost or destroyed his/her/its share certificate and applies for reissuance shall be dealt with in accordance with the Company Law.</p> <p>Application by a holder of overseas-listed foreign shares who has lost or destroyed his/her/its share certificate and applies for reissuance shall be dealt with in accordance with the laws of the place where the original copy of the register of shareholders who are holders of overseas-listed foreign shares is maintained and the rules of the stock exchange or other relevant provisions.</p> <p>In case that a holder of H shares has lost his/her/its share certificate and applies for reissuance, the issuance of a replacement share certificate shall comply with the following requirements:</p> <p>(I) applicants shall submit his/her/its application in the standard form prescribed by the Company with the notarial certificate or statutory declaration documents attached. The notarial certificate or statutory declaration documents shall include the grounds for application, circumstances and evidences of the loss of share certificate, as well as a declaration that no other person may request for the registration as the holder of the relevant shares;</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(II) before the Company makes the decision on the reissuance of new share certificate, no declaration of the request for the registration as members of such shares by any person other than the applicants has been received;</p> <p>(III) in case the Company decides to reissue new share certificate to the applicant, an announcement of such reissuance shall be published on the newspapers designated by the board of directors at least every 30 days within a period of 90 days;</p> <p>(IV) before the Company publishes the announcement of the reissuance of a share certificate, a copy of the announcement intended to be published shall be submitted to the stock exchange of the place where the shares are listed. Upon the receipt of response from such stock exchange that confirms that such announcement has been exhibited in the premises of the stock exchange, the announcement may be published. Such announcement shall be exhibited in the premises of the stock exchange for a period of 90 days;</p> <p>In case an application for the reissuance of share certificate is made without the consent of registered holders of the Relevant Shares, the Company shall deliver a copy of the announcement intended to be published to such shareholder by post;</p> <p>(V) upon the expiration of 90 days period of the announcement and exhibition referred to in item (III) and (IV) of this Article, if no objection on the reissuance of the share certificate has been received by the Company, a new share certificate may be reissued pursuant to the applicant's application.;</p> <p>(VI) when the Company reissue new share certificate pursuant to this Article, the original share certificate shall be cancelled immediately, and such cancellation and reissuance shall be registered in the register of shareholders;</p>	



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(VII) All costs for the cancellation of the original share certificate and the reissuance of new share certificate incurred shall be borne by the applicant. Until the applicant provides any reasonable guarantee, the Company shall be entitled to rejecting to take any action.</p> <p>In case the Company is granted the power to issue share warrants to bearer, no new warrant shall be issued to replace the original warrant that has been lost unless the Company is convinced that the original warrant has been destroyed beyond reasonable doubt.</p>	
<p>(Deletion) Article 60 After the reissuance of a new share certificate by the Company pursuant to the Articles of Association, the name of the bona fide purchaser acquiring the aforesaid new share certificate or of the person (a bona fide purchaser) subsequently registered as the owner of such shares shall not be removed from the register of shareholders.</p>	
<p>(Deletion) Article 61 The Company has no obligation to compensate for those who suffer loss from cancellation of original share certificates or reissuance of new share certificates unless they can prove that the Company has fraudulent conducts.</p>	
<p>(Deletion) Article 62 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name is entered in the register of shareholders. A shareholder shall enjoy rights and assume obligations according to the class and numbers of shares held by him/her/it; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p>	
<p><b>Article 63</b> When the Company convenes a general meeting, distributes dividends, enters into liquidation and engages in other activities that involve confirmation of shareholding, the Board of Directors or convener of a shareholders' general meeting shall determine the record date. Registered shareholders <b>by the end</b> of the record date shall be the shareholders of the Company who are entitled to the relevant rights and interests.</p>	<p><b>Article 47</b> When the Company convenes a <b>shareholders'</b> meeting, distributes dividends, enters into liquidation and engages in other activities that involve confirmation of shareholding, the Board of Directors or convener of a shareholders' meeting shall determine the record date. Registered shareholders <b>after closure</b> of the record date shall be the shareholders of the Company who are entitled to the relevant rights and interests.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 64</b> Subject to the laws, regulations, regulatory requirements and relevant provisions of the Articles of Association, the <b>ordinary</b> shareholders of the Company shall enjoy and exercise the following rights:</p> <p>(I) the right to receive dividends and other forms of profit distributions in proportion to their shareholdings;</p> <p>(II) the right to request, convene, preside over, attend or appoint a proxy to attend shareholders' <b>general</b> meetings and to exercise voting rights and speak at the <b>general</b> meeting;</p> <p>(III) the right to supervise the operations of the Company, and the right to present proposals or to raise enquiries;</p> <p>(IV) the right to transfer, gift or pledge the shares held in accordance with the requirements of the laws, regulations, regulatory provisions and the Articles of Association;</p> <p>(V) <b>the right to obtain relevant information in accordance with the Articles of Association, including:</b></p> <p><b>1. the right to obtain a copy of the Articles of Association, subject to payment of the cost of such copy;</b></p> <p><b>2. the right to inspect and copy the following documents, subject to payment of a reasonable fee:</b></p> <p><b>(1) all parts of the register of shareholders;</b></p> <p><b>(2) personal particulars of each of the Company's directors, supervisors, general manager and other senior management, including:</b></p> <p><b>(a) present and former name(s) and alias;</b></p> <p><b>(b) principal address (domicile);</b></p> <p><b>(c) nationality;</b></p>	<p><b>Article 48</b> Subject to the laws, regulations, regulatory requirements and relevant provisions of the Articles of Association, the shareholders of the Company shall enjoy and exercise the following rights:</p> <p>(I) the right to receive dividends and other forms of profit distributions in proportion to their shareholdings;</p> <p>(II) the right to request, convene, preside over, attend or appoint a proxy to attend shareholders' meetings <b>according to laws</b> and to exercise voting rights and speak at the meeting;</p> <p>(III) the right to supervise the operations of the Company, and the right to present proposals or to raise enquiries;</p> <p>(IV) the right to transfer, gift or pledge the shares held in accordance with the requirements of the laws, regulations, regulatory provisions and the Articles of Association;</p> <p>(V) <b>the right to inspect and copy the Company's Articles of Association, register of shareholders, minutes of shareholders' meetings, the resolutions of the meetings of the Board of Directors and the meetings of the Board of Supervisors and financial reports;</b></p> <p>(VI) the right to participate in the distribution of remaining assets of the Company in proportion to its shareholding when the Company is terminated or liquidated;</p> <p>(VII) the right to require the Company to acquire his/her/its shares for such shareholders who are against any resolution in relation to a merger or division of the Company;</p> <p>(VIII) the right to request the registration and change to the register of shareholders;</p> <p>(IX) other rights conferred by the laws, regulations, regulatory requirements and the Articles of Association.</p>

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Articles before Amendment	Articles after Amendment
<p><b>(d) primary and all other part-time positions and duties;</b></p> <p><b>(e) identification document and its number;</b></p> <p><b>(3) the report of the Company's issued share capital;</b></p> <p><b>(4) the report showing the aggregate par value, number, highest and lowest prices of every class of shares repurchased and the total consideration paid by the Company in connection therewith since the preceding accounting year (classified by domestic shares and foreign shares);</b></p> <p><b>(5) bond stubs of the Company;</b></p> <p><b>(6) minutes of shareholders' general meetings;</b></p> <p><b>(7) the latest audited financial statements, the directors' report, the audit reports and the reports of supervisors;</b></p> <p><b>(8) a copy of the latest annual declaration statement submitted for filing to the registration authority for industry and commerce or other competent authorities;</b></p> <p><b>The Company shall make available the documents mentioned in items (1) to (8) above (except for item (2)) above and other applicable documents at its Hong Kong address for free inspection by the public and holders of overseas listed shares in accordance with requirements of the Hong Kong Listing Rules;</b></p> <p><b>3. the right to inspect the resolutions of the meetings of the Board of Directors and the meetings of the Board of Supervisors;</b></p> <p>(VI) The right to participate in the distribution of remaining assets of the Company in proportion to its shareholding when the Company is terminated or liquidated;</p>	<p>If the content inspected or copied involves the Company's commercial secrets and inside information and privacy of relevant personnel, the Company may reject provision of such content.</p> <p>Unless otherwise provided in the laws and regulations and the Articles of Association, the Company shall not, exercise any of its rights to freeze or otherwise impair any of the rights attaching to any shares of the Company by reason only that person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(VII) The right to require the Company to acquire his/her/its shares for such shareholders who are against any resolution in relation to a merger or division of the Company;</p> <p>(VIII) the right to request the registration and change to the register of shareholders;</p> <p>(IX) other rights conferred by the laws, regulations, regulatory requirements and the Articles of Association.</p> <p>If the content inspected or copied involves the Company's commercial secrets and inside information and privacy of relevant personnel, the Company may reject provision of such content.</p> <p>Unless otherwise provided in the laws and regulations and the Articles of Association, the Company shall not, exercise any of its rights to freeze or otherwise impair any of the rights attaching to any shares of the Company by reason only that person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	
<p><b>Article 67</b> Holders of the Company's <b>ordinary</b> shares shall assume the following obligations:</p> <p>(I) to abide by the laws, regulations, regulatory provisions and the Articles of Association; shareholders who violate laws, regulations, regulatory provisions and the Articles of Association shall bear corresponding responsibilities;</p> <p>(II) to pay subscription funds according to the number of shares subscribed and the method of subscription;</p> <p>(III) unless otherwise stipulated by laws, rules, regulatory provisions, not to withdraw their share capital;</p> <p>(IV) to assume liabilities to the Company to the extent of the shares they have subscribed for;</p>	<p><b>Article 51</b> Holders of the Company's shares shall assume the following obligations:</p> <p>(I) to abide by the laws, regulations, regulatory provisions and the Articles of Association; shareholders who violate laws, regulations, regulatory provisions and the Articles of Association shall bear corresponding responsibilities;</p> <p>(II) to pay subscription funds according to the number of shares subscribed and the method of subscription;</p> <p>(III) unless otherwise stipulated by laws, rules, regulatory provisions, not to withdraw their share capital;</p> <p>(IV) to assume liabilities to the Company to the extent of the shares they have subscribed for;</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
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Articles before Amendment	Articles after Amendment
<p>(V) contribution and shareholding shall comply with the then effective regulatory provisions and review requirements, and may not entrust others or accept entrustment from others to hold such shareholding of the Company and may not hold such shareholding exceeding the relevant proportion, and may not control shareholdings in disguised forms by accepting entrustment of voting rights, transferring rights to yields or other manners;</p> <p>(VI) not to abuse the shareholder’s rights so as to damage the interests of the Company or that of any other shareholders;</p> <p>(VII) not to abuse the independent legal person status of the Company and the limited liability of the shareholders so as to damage the interests of the Company’s creditors;</p> <p>(VIII) shareholders of the Company, their controlling shareholders and de facto controllers shall not abuse shareholders’ rights or make use of <b>their</b> connected relationship so as to damage the legitimate interests of the Company, other shareholders and stakeholders; they shall not interfere with the decision making power and the rights of management enjoyed by the Board of Directors and the senior management pursuant to the Articles of Association; they shall not bypass the Board of Directors and senior management to interfere directly with the operation and management of the Company; shareholders who are in breach of such provisions and caused loss to the Company shall be liable to compensation;</p>	<p>(V) contribution and shareholding shall comply with the then effective regulatory provisions and review requirements, and may not entrust others or accept entrustment from others to hold such shareholding of the Company and may not hold such shareholding exceeding the relevant proportion, and may not control shareholdings in disguised forms by accepting entrustment of voting rights, transferring rights to yields or other manners;</p> <p>(VI) not to abuse the shareholder’s rights so as to damage the interests of the Company or that of any other shareholders;</p> <p>(VII) not to abuse the independent legal person status of the Company and the limited liability of the shareholders so as to damage the interests of the Company’s creditors;</p> <p>(VIII) shareholders of the Company, their controlling shareholders and de facto controllers shall not abuse shareholders’ rights or make use of connected relationship so as to damage the legitimate interests of the Company, other shareholders and stakeholders; they shall not interfere with the decision making power and the rights of management enjoyed by the Board of Directors and the senior management pursuant to the Articles of Association; they shall not bypass the Board of Directors and senior management to interfere directly with the operation and management of the Company; shareholders who are in breach of such provisions and caused loss to the Company shall be liable to compensation;</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
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Articles before Amendment	Articles after Amendment
<p>(IX) shareholders of the Company shall support the Company to improve its solvency through various means such as financing in the capital market when the Company fails to meet the regulatory requirements, and substantial shareholders shall give a long-term undertaking in writing to the Company to replenish its capital when necessary;</p> <p>(X) where shareholders holding five percent or more of the shares of the Company are associated, they shall submit a written report to the Company within five working days, stating the details thereof;</p> <p>(XI) shareholders shall truthfully report to the Company their financial information, shareholding structures, sources of capital contribution to the insurance company, controlling shareholder(s), de facto controller(s), persons acting in concert, ultimate beneficiaries, investments in other financial institutions. In the event of any change in their controlling shareholder(s), de facto controller(s), related parties, persons acting in concert or ultimate beneficiaries, such shareholders shall inform the Company in writing within five days of such changes, details of related parties and relations after the change, and whether and what kind of relationship exists with other shareholders of the Company and the de facto controller(s) of other shareholders as well as the situation of persons acting in concert, and shall perform the procedures prescribed by the regulators. In particular, where the de facto controller of a shareholder is changed and the value of the equity interest of the Company held by the shareholder accounts for more than half of the total assets of the shareholder, the new de facto controller shall satisfy the qualification requirements for equity participation in the insurance company, and the shareholder shall report to the Company 30 working days in advance subject to the regulatory procedures by the insurance regulatory authority;</p>	<p>(IX) shareholders of the Company shall support the Company to improve its solvency through various means such as financing in the capital market when the Company fails to meet the regulatory requirements, and substantial shareholders shall give a long-term undertaking in writing to the Company to replenish its capital when necessary;</p> <p>(X) where shareholders holding five percent or more of the shares of the Company are associated, they shall submit a written report to the Company within five working days, stating the details thereof;</p> <p>(XI) shareholders shall truthfully report to the Company their financial information, shareholding structures, sources of capital contribution to the insurance company, controlling shareholder(s), de facto controller(s), persons acting in concert, ultimate beneficiaries, investments in other financial institutions. In the event of any change in their controlling shareholder(s), de facto controller(s), related parties, persons acting in concert or ultimate beneficiaries, such shareholders shall inform the Company in writing within five days of such changes, details of related parties and relations after the change, and whether and what kind of relationship exists with other shareholders of the Company and the de facto controller(s) of other shareholders as well as the situation of persons acting in concert, and shall perform the procedures prescribed by the regulators. In particular, where the de facto controller of a shareholder is changed and the value of the equity interest of the Company held by the shareholder accounts for more than half of the total assets of the shareholder, the new de facto controller shall satisfy the qualification requirements for equity participation in the insurance company, and the shareholder shall report to the Company 30 working days in advance subject to the regulatory procedures by the insurance regulatory authority;</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
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Articles before Amendment	Articles after Amendment
<p>(XII) where the shareholders' shareholdings in the Company are involved in litigation or arbitration, or are subject to litigation preservation measures or are being enforced, they shall inform the Company in writing with details within 15 working days after the occurrence of the fore said facts, and the Company shall promptly notify other shareholders of such case in a timely manner;</p>	<p>(XII) where the shareholders' shareholdings in the Company are involved in litigation or arbitration, or are subject to litigation preservation measures or are being enforced, they shall inform the Company in writing with details within 15 working days after the occurrence of the fore said facts, and the Company shall promptly notify other shareholders of such case in a timely manner;</p>
<p>(XIII) a shareholder who pledges his shares of the Company or has his shares released from pledge shall report to the Company in writing five days in advance, and shall inform the Company in writing with details within 15 working days upon such pledge or release of pledge. The Company shall notify other shareholders of such case in a timely manner;</p>	<p>(XIII) a shareholder who pledges his shares of the Company or has his shares released from pledge shall report to the Company in writing five days in advance, and shall inform the Company in writing with details within 15 working days upon such pledge or release of pledge. The Company shall notify other shareholders of such case in a timely manner;</p>
<p>(XIV) a shareholder shall notify the Company of the details in writing within 15 working days upon the occurrence of a merger, separation, dissolution, bankruptcy, closing down, takeover and other material matters or changes in its legal representative, company name, site for business operation, business scope and other material matters;</p>	<p>(XIV) a shareholder shall notify the Company of the details in writing within 15 working days upon the occurrence of a merger, separation, dissolution, bankruptcy, closing down, takeover and other material matters or changes in its legal representative, company name, site for business operation, business scope and other material matters;</p>
<p>(XV) to obey and implement the resolutions passed at the shareholders' <b>general</b> meeting;</p>	<p>(XV) to obey and implement the resolutions passed at the shareholders' meeting;</p>
<p>(XVI) to cooperate with regulatory authorities to carry out investigations and risk disposition when risk events or serious non-compliant activities concerning the Company occur;</p>	<p>(XVI) to cooperate with regulatory authorities to carry out investigations and risk disposition when risk events or serious non-compliant activities concerning the Company occur;</p>
<p>(XVII) a shareholder who transfers or pledges the Company's equities he holds or enters into related party transaction with the Company shall observe the laws, regulations and regulatory requirements, and must not damage the interests of other shareholders and the Company. Such shareholder shall not agree to entrust his voting rights to the pledgee or his related parties. The shareholder who is in breach of such provisions and thus cause loss to the Company shall be liable to compensation;</p>	<p>(XVII) a shareholder who transfers or pledges the Company's equities he holds or enters into related party transaction with the Company shall observe the laws, regulations and regulatory requirements, and must not damage the interests of other shareholders and the Company. Such shareholder shall not agree to entrust his voting rights to the pledgee or his related parties. The shareholder who is in breach of such provisions and thus cause loss to the Company shall be liable to compensation;</p>

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Articles before Amendment	Articles after Amendment
<p>(XVIII) where a shareholder fails to complete the procedures of his shareholding change within three months after obtaining the approval from the insurance regulatory authority, he shall inform the Company in writing with details within 15 working days after the occurrence of the foregoing facts;</p> <p>(XIX) other obligations imposed by laws, administrative regulations, regulatory provisions and the Articles of Association.</p> <p><b>Unless otherwise provided by the Articles of Association, holders of ordinary shares shall not be liable for any further contribution to the share capital other than conditions agreed by the subscriber of the relevant shares at subscription, laws and regulations.</b></p>	<p>(XVIII) where a shareholder fails to complete the procedures of his shareholding change within three months after obtaining the approval from the insurance regulatory authority, he shall inform the Company in writing with details within 15 working days after the occurrence of the foregoing facts;</p> <p><b>(XIX) shareholders of the Company shall perform their undertakings, comply with the Articles of Association, corporate governance culture, maintain stability of corporate governance and assume other obligations thereto; otherwise they will be subject to corresponding restriction measures taken by the Board of Directors according to relevant procedures;</b></p> <p>(XX) other obligations imposed by laws, administrative regulations, regulatory provisions and the Articles of Association.</p> <p><b>Where any shareholder of the Company abuses the shareholders' rights and incurs losses to the Company or other shareholders, such shareholder shall be liable for the damages. Where any shareholder of the Company abuse the Company's status as an independent legal person and the limited liability of the shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</b></p>
<p><b>Article 69</b> The Company's controlling shareholder and actual controller shall have the obligations of good faith to the Company and the its other shareholders. The controlling shareholder shall exercise his rights as an investor in strict compliance with the laws, and shall not, via means such as profit distribution, asset reorganization, external investment, capital appropriation, guarantee for borrowing, use of insurance funds <b>and related party transactions</b> to impair the legitimate rights and interests of the Company and its other shareholders, and shall not exploit his controlling position to impair the interests of Company or other shareholders.</p>	<p><b>Article 53</b> The controlling shareholder and the <b>de facto controller of the Company shall not take advantage of their related-party relationships to harm the interests of the Company. They shall be held liable for damages if, as a result of violating such provisions, they cause loss to the Company.</b></p>



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>The controlling shareholder shall effectively manage the personnel who hold concurrent positions in the controlling shareholder and the Company to prevent conflict of interests. Employees of the controlling shareholder shall not concurrently serve as the executive directors and senior management of the Company, except the chairman of the Board of Directors of the controlling shareholder.</p> <p><b>Save for the obligations imposed by laws and the listing rules of the stock exchange where the Company’s shares are listed, the controlling shareholder of the Company shall not exercise his rights in respect of the following matters in a manner detrimental to the interests of the shareholders generally or partially:</b></p> <p><b>(I) relieving a director or supervisor of his duty to act honestly and in the best interest of the Company;</b></p> <p><b>(II) approving the expropriation by a director or supervisor (for his own benefit or for the benefit of another person), in any manner, of the company’s assets, including (without limitation) any opportunity beneficial to the company;</b></p> <p><b>(III) approving the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the individual rights of other shareholders, including (without limitation) distribution rights and voting rights save as any restructuring submitted to shareholders’ general meeting for approval in accordance with the Articles of Association.</b></p>	<p>The Company’s controlling shareholder and actual controller shall have the obligations of good faith to the Company and its other shareholders. The controlling shareholder shall exercise his rights as an investor in strict compliance with the laws, and shall not, via means such as profit distribution, asset reorganization, external investment, capital appropriation, guarantee for borrowing, use of insurance funds to impair the legitimate rights and interests of the Company and its other shareholders, and shall not exploit his controlling position to impair the interests of Company or other shareholders.</p> <p>The controlling shareholder shall effectively manage the personnel who hold concurrent positions in the controlling shareholder and the Company to prevent conflict of interests. Employees of the controlling shareholder shall not concurrently serve as the executive directors and senior management of the Company, except the chairman of the Board of Directors of the controlling shareholder.</p>

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OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 70</b> The shareholders’ <b>general</b> meeting is the highest authority of the Company, and shall exercise the following power in accordance with the law:</p> <p><b>(I) decide the business objectives and investment plans of the Company;</b></p> <p>(II) elect and replace the directors who are not employee representatives, and decide on matters related to the remuneration of directors;</p> <p>(III) elect and replace the supervisors who are not employee representatives, and decide on matters related to the remuneration of supervisors;</p> <p>(IV) consider and approve the report of the Board of Directors;</p> <p>(V) consider and approve the report of the Board of Supervisors;</p> <p><b>(VI) consider and approve the annual financial budgets and final accounting plans of the Company;</b></p> <p>(VII) consider and approve the profit distribution plan and loss recovery plan of the Company;</p> <p>(VIII) resolve on the increase or decrease in registered capital of the Company;</p> <p>(IX) resolve on the issuance of <b>bonds or other</b> marketable securities <b>by the Company</b> and listing of the Company;</p> <p>(X) consider and approve the Company’s direct investment in and establishment of domestic and overseas companies, over which the Company exercises its control;</p> <p>(XI) consider and approve on matters such as external investments, asset acquisition, asset disposal and write-off and asset pledges that exceeds 20% of the latest audited total assets of the Company;</p>	<p><b>Article 54</b> The shareholders’ meeting is the highest authority of the Company, and shall exercise the following power in accordance with the law:</p> <p>(I) elect and replace the directors who are not employee representatives, and decide on matters related to the remuneration of directors;</p> <p>(II) elect and replace the supervisors who are not employee representatives, and decide on matters related to the remuneration of supervisors;</p> <p>(III) consider and approve the report of the Board of Directors;</p> <p>(IV) consider and approve the report of the Board of Supervisors;</p> <p>(V) consider and approve the profit distribution plan and loss recovery plan of the Company;</p> <p>(VI) resolve on the increase or decrease in registered capital of the Company;</p> <p>(VII) resolve on the issuance of marketable securities and listing of the Company;</p> <p>(VIII) consider and approve the Company’s direct investment in and establishment of domestic and overseas companies, over which the Company exercises its control;</p> <p>(IX) consider and approve on matters such as external investments, asset acquisition, asset disposal and write-off and asset pledges that exceeds 20% of the latest audited total assets of the Company;</p> <p>(X) consider guarantees pursuant to Article <b>56</b>;</p> <p>(XI) discuss and vote on significant matters exceeding the authority of the Board of Directors;</p>

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OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(XII) consider guarantees pursuant to Article 72;</p> <p>(XIII) discuss and vote on significant matters exceeding the authority of the Board of Directors;</p> <p>(XIV) resolve on matters such as merger, division, dissolution and liquidation of the Company or alteration on the form of the Company;</p> <p>(XV) amend the Articles of Association, and to consider the rules of procedures for the shareholders' <b>general</b> meeting, the Board of Directors and the Board of Supervisors;</p> <p>(XVI) resolve on the acquisition of the Company's shares;</p> <p>(XVII) resolve on the appointment and dismissal and remuneration of accounting firms of the Company, which would provide regular and statutory audit on the Company's financial reports;</p> <p>(XVIII) consider the proposals raised by shareholders who, individually or collectively, hold 3% or more of shares with voting rights of the Company;</p> <p>(XIX) consider and approve the share incentive scheme;</p> <p>(XX) consider the related party/connected transactions which shall be considered and approved at the shareholders' <b>general</b> meeting as provided by laws, administrative regulations, rules and the securities regulatory rules of the place where the Company's shares are listed;</p> <p>(XXI) consider other matters which shall be decided at the shareholders' <b>general</b> meeting as provided by laws, regulations, regulatory provisions and the Articles of Association.</p>	<p>(XII) resolve on matters such as merger, division, dissolution and liquidation of the Company or alteration on the form of the Company;</p> <p>(XIII) amend the Articles of Association, and to consider the rules of procedures for the shareholders' meeting, the Board of Directors and the Board of Supervisors;</p> <p>(XIV) resolve on the acquisition of the Company's shares;</p> <p>(XV) resolve on the appointment and dismissal and remuneration of accounting firms of the Company, which would provide regular and statutory audit on the Company's financial reports;</p> <p>(XVI) consider the proposals raised by shareholders who, individually or collectively, hold 3% or more of shares with voting rights of the Company;</p> <p>(XVII) consider and approve the share incentive scheme;</p> <p>(XVIII) consider the related party/connected transactions which shall be considered and approved at the shareholders' meeting as provided by laws, administrative regulations, rules and the securities regulatory rules of the place where the Company's shares are listed;</p> <p>(XIX) consider other matters which shall be decided at the shareholders' meeting as provided by laws, regulations, regulatory provisions and the Articles of Association.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 71</b> Shareholders shall exercise their rights in strict compliance with national laws and regulations, regulatory provisions, the Articles of Association and other governance rules, not only raising their own demands, but also giving their opinions and exercising their rights from the perspective of the overall and long-term interests of the Company. Shareholders' <b>general</b> meeting shall adhere to the principles of standardized operation, honesty and pragmatism, full communication and rational decision-making. Various discussions and decision-making shall adhere to the Company's objectives, practicing the Company's values, supporting the exploration and implementation of more effective governance mechanism, prioritizing the interests of customers, employees and the Company, maintaining a continuous, stable and healthy development of the Company, and reflecting the demands of shareholders and exercising their rights in a legal and reasonable manner.</p>	<p><b>Article 55</b> Shareholders shall exercise their rights in strict compliance with national laws and regulations, regulatory provisions, the Articles of Association and other governance rules, not only raising their own demands, but also giving their opinions and exercising their rights from the perspective of the overall and long-term interests of the Company. Shareholders' meeting shall adhere to the principles of standardized operation, honesty and pragmatism, full communication and rational decision-making. Various discussions and decision-making shall adhere to the Company's objectives, practicing the Company's values, supporting the exploration and implementation of more effective governance mechanism, prioritizing the interests of customers, employees and the Company, maintaining a continuous, stable and healthy development of the Company, and reflecting the demands of shareholders and exercising their rights in a legal and reasonable manner.</p>
<p><b>Article 72</b> The Company shall not provide guarantees to third parties for the debts of others. The following guarantees of the Company are not subject to such restrictions:</p> <p>(i) where guarantees are provided for the interests of the Company pursuant to the requirements of judicial authorities in judicial proceedings; such guarantees shall be determined by the Company's executive committee.</p> <p>(ii) where guarantees are provided by the Company to its subsidiaries. Such guarantees shall abide by the laws and regulations and the relevant provisions of the insurance regulatory authority. Guarantees provided by the Company to its subsidiaries are subject to approval by shareholders' <b>general</b> meeting.</p>	<p><b>Article 56</b> The Company shall not provide guarantees to third parties for the debts of others. The following guarantees of the Company are not subject to such restrictions:</p> <p>(i) where guarantees are provided for the interests of the Company pursuant to the requirements of judicial authorities in judicial proceedings; such guarantees shall be determined by the Company's executive committee.</p> <p>(ii) where guarantees are provided by the Company to its subsidiaries. Such guarantees shall abide by the laws and regulations and the relevant provisions of the insurance regulatory authority. Guarantees provided by the Company to its subsidiaries are subject to approval by shareholders' meeting.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 73</b> Unless under special circumstances such as a crisis, the Company shall not enter into any contract with any person other than directors, supervisors, general manager and other senior management to hand over all the management responsibilities or that of important businesses, unless it is approved through special resolution by the shareholders' <b>general</b> meeting.</p>	<p><b>Article 57</b> Unless under special circumstances such as a crisis, the Company shall not enter into any contract with any person other than directors, supervisors, general manager and other senior management to hand over all the management responsibilities or that of important businesses, unless it is approved through special resolution by the shareholders' meeting.</p>
<p><b>Article 74</b> Shareholders' <b>general</b> meetings consist of annual <b>general</b> meetings and extraordinary <b>general</b> meetings. The annual <b>general</b> meeting shall be convened once a year and held within six months after the end of the preceding accounting year.</p>	<p><b>Article 58</b> Shareholders' meetings consist of annual <b>shareholders'</b> meetings and extraordinary <b>shareholders'</b> meetings. The annual <b>shareholders'</b> meeting shall be convened once a year and held within six months after the end of the preceding accounting year.</p>
<p><b>Article 75</b> The Company shall convene an extraordinary <b>general</b> meeting within two months from the occurrence of any of the following events:</p> <p>(I) the number of directors falls below the minimum number of directors specified in in the Company Law or less than two-thirds of the total number of directors specified in the Articles of Association;</p> <p>(II) the unrecovered losses of the Company amount to one-third of the Company's total paid up share capital;</p> <p>(III) the Board of Directors considered it necessary;</p> <p>(IV) the Board of Supervisors proposes that such a meeting shall be convened;</p> <p>(V) shareholders who, individually or collectively hold 10% or more of the voting shares of the Company so request in writing;</p> <p>(VI) more than a half and no less than two independent directors propose to convene such a meeting;</p> <p>(VII) other circumstances provided in the Articles of Association.</p>	<p><b>Article 59</b> The Company shall convene an extraordinary <b>shareholders'</b> meeting within two months from the occurrence of any of the following events:</p> <p>(I) the number of directors falls below the minimum number of directors specified in in the Company Law or less than two-thirds of the total number of directors specified in the Articles of Association;</p> <p>(II) the unrecovered losses of the Company amount to one-third of the Company's total paid up share capital;</p> <p>(III) the Board of Directors considered it necessary;</p> <p>(IV) the Board of Supervisors proposes that such a meeting shall be convened;</p> <p>(V) shareholders who, individually or collectively hold 10% or more of the voting shares of the Company so request in writing;</p> <p>(VI) more than a half and no less than two independent directors propose to convene such a meeting;</p> <p>(VII) other circumstances provided in the Articles of Association.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 76</b> A shareholders’ <b>general</b> meeting shall be convened by the Board of Directors in accordance with law and shall be presided over by the chairman of the Board of Directors. In the event that the chairman is unable or fails to perform his or her duties for any reason, the meeting shall be presided over by the vice chairman; and in the event that the vice chairman is unable or fails to perform his or her duties for any reason, a director nominated by half <b>or more</b> of the directors shall preside over the meeting.</p> <p>Where the Board of Directors is unable or fails to perform his or her duties to convene the <b>general</b> meeting, the Board of Supervisors shall convene and preside over such meeting in a timely manner. If the Board of Supervisors fails to convene and preside over such meeting, shareholders individually or collectively holding 10% or more of the company’s shares for more than 90 consecutive days may unilaterally convene and preside over such meeting.</p> <p>Shareholders’ <b>general</b> meetings convened by the Board of Supervisors shall be presided over by the convener (i.e., the chairman) of the Board of Supervisors, or the supervisor elected by more than half of the supervisors if the convener (i.e., the chairman) of Board of Supervisors is unable or fails to perform his or her duties.</p> <p>Shareholders’ <b>general</b> meetings convened by the shareholders shall be and presided over by a representative proposed by the convener. <b>If for any reason the shareholders fail to elect a chairman of the meeting, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.</b></p> <p>In the event that the <b>general</b> meeting cannot proceed due to violation of the rules of procedure by the presider of the meeting, the <b>general</b> meeting may proceed by appointing one person as the presider of the meeting upon consent of more than a half of the holders of voting shares present at the meeting.</p>	<p><b>Article 60</b> A shareholders’ meeting shall be convened by the Board of Directors in accordance with law and shall be presided over by the chairman of the Board of Directors. In the event that the chairman is unable or fails to perform his or her duties for any reason, the meeting shall be presided over by the vice chairman; and in the event that the vice chairman is unable or fails to perform his or her duties for any reason, a director nominated by <b>more than</b> half of the directors shall preside over the meeting.</p> <p>Where the Board of Directors is unable or fails to perform his or her duties to convene the shareholders’ meeting, the Board of Supervisors shall convene and preside over such meeting in a timely manner. If the Board of Supervisors fails to convene and preside over such meeting, shareholders individually or collectively holding 10% or more of the company’s shares for more than 90 consecutive days may unilaterally convene and preside over such meeting.</p> <p>Shareholders’ meetings convened by the Board of Supervisors shall be presided over by the convener (i.e., the chairman) of the Board of Supervisors, or the supervisor elected by more than half of the supervisors if the convener (i.e., the chairman) of Board of Supervisors is unable or fails to perform his or her duties.</p> <p>Shareholders’ meetings convened by the shareholders shall be and presided over by a representative proposed by the convener.</p> <p>In the event that the shareholders’ meeting cannot proceed due to violation of the rules of procedure by the presider of the meeting, the <b>shareholders’</b> meeting may proceed by appointing one person as the presider of the meeting upon consent of more than a half of the holders of voting shares present at the meeting.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 77</b> Where the Board of Supervisors requests to convene an extraordinary <b>general meeting or a class meeting</b>, the following procedures shall be followed: signing a written requisition or several copies with the same format, requesting the Board of Directors to convene an extraordinary <b>general meeting or a class meeting</b>, and to illustrate the subject of the meetings. The Board of Directors shall make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such proposal(s) in accordance with laws, administrative regulations and these Articles.</p> <p>If the Board of Directors agrees to convene such extraordinary <b>general meeting or class meeting</b>, a notice of convening such <b>general or class meeting</b> shall be issued within 15 days after passing the resolution of the Board of Directors. Consent of the Board of Supervisors must be sought if the proposal contained in the notice is different from the original one.</p> <p>If the Board of Directors refuses to convene such extraordinary <b>general meeting or class meeting</b>, or fails to response within ten days upon receipt of such proposal(s), it shall be deemed to have been unable or failed to perform its duties to convene the meeting, and the Board of Supervisors shall convene such <b>general or class meeting</b>.</p>	<p><b>Article 61</b> Where the Board of Supervisors requests to convene an extraordinary <b>shareholders’ meeting</b>, the following procedures shall be followed: signing a written requisition or several copies with the same format, requesting the Board of Directors to convene an extraordinary <b>shareholders’ meeting</b>, and to illustrate the subject of the meetings. The Board of Directors shall make a written response on whether or not it agrees to convene such meeting within ten days upon receipt of such proposal(s) in accordance with laws, administrative regulations and these Articles.</p> <p>If the Board of Directors agrees to convene such extraordinary <b>shareholders’ meeting</b>, a notice of convening such <b>shareholders’ meeting</b> shall be issued within 15 days after passing the resolution of the Board of Directors. Consent of the Board of Supervisors must be sought if the proposal contained in the notice is different from the original one.</p> <p>If the Board of Directors refuses to convene such extraordinary <b>shareholders’ meeting</b>, or fails to response within ten days upon receipt of such proposal(s), it shall be deemed to have been unable or failed to perform its duties to convene the meeting, and the Board of Supervisors shall convene such <b>shareholders’ meeting</b>.</p>



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 78</b> The procedures for convening an extraordinary <b>general meeting or a class meeting</b> upon requisition of the shareholders shall be as follows:</p> <p><b>(I)</b> Any shareholder(s) who individually or collectively holding more than 10% of the shares of the Company may <b>sign a written requisition or several copies with the same format to request</b> the Board of Directors to convene an extraordinary <b>general meeting or class meeting</b> and illustrate the subject of the meeting. The Board of Directors shall <b>make a written response on whether or not it agrees</b> to convene such extraordinary <b>general meeting or class meeting</b> within ten days upon receipt of aforesaid written requisition, in accordance with laws, administrative regulations and these Articles. <b>The number of shares represented by shareholders as mentioned above shall be calculated as of the date of the written requisition.</b></p> <p><b>(II)</b> If the Board of Directors agrees to convene such extraordinary <b>general meeting or class meeting</b>, a notice of convening such extraordinary <b>general meeting or class meeting</b> shall be issued within 15 days after passing the resolution of the Board of Directors. Consent of the relevant shareholders must be sought if the request contained in the notice is different from the original one.</p> <p><b>(III)</b> If the Board of Directors refuses to convene such extraordinary <b>general meeting or class meeting</b>, or fails to response within ten days upon receipt of such request, the shareholders individually or collectively holding more than 10% shares of the Company shall have the right to propose to the Board of Supervisors to convene such extraordinary <b>general meeting or class meeting</b> by written requisitions.</p> <p><b>(IV)</b> If the Board of Supervisors agrees to convene such extraordinary <b>general meeting or class meeting</b>, a notice of convening such extraordinary <b>general meeting or class meeting</b> shall be issued within 15 days upon receipt of such requisition. Consent of the relevant shareholders must be sought if the request contained in the notice is different from the original one.</p>	<p><b>Article 62</b> The procedures for convening an extraordinary shareholders' meeting upon requisition of the shareholders shall be as follows:</p> <p>Any shareholder(s) who individually or collectively holding more than 10% of the shares of the Company <b>shall be entitled to request</b> the Board of Directors to convene an extraordinary <b>shareholders' meeting by written requisitions</b> and illustrate the subject of the meeting. The Board of Directors shall <b>make a decision on whether</b> to convene such extraordinary <b>shareholders' meeting</b> within ten days upon receipt of aforesaid written requisition <b>and respond to shareholders in writing</b>, in accordance with laws, administrative regulations and these Articles.</p> <p>If the Board of Directors agrees to convene such extraordinary <b>shareholders' meeting</b>, a notice of convening such extraordinary <b>shareholders' meeting</b> shall be issued within 5 days after passing the resolution of the Board of Directors. Consent of the relevant shareholders must be sought if the request contained in the notice is different from the original one.</p> <p>If the Board of Directors refuses to convene such extraordinary shareholders' meeting, or fails to response within ten days upon receipt of such request, the shareholders individually or collectively holding more than 10% shares of the Company shall have the right to propose to the Board of Supervisors to convene such extraordinary shareholders' meeting by written requisitions. <b>The Board of Supervisors shall make a decision on whether to convene such extraordinary shareholders' meeting within ten days upon receipt of such requisition and respond to shareholders in writing.</b></p> <p>If the Board of Supervisors agrees to convene such extraordinary <b>shareholders' meeting</b>, a notice of convening such extraordinary <b>shareholders' meeting</b> shall be issued within 5 days upon receipt of such requisition. Consent of the relevant shareholders must be sought if the request contained in the notice is different from the original one.</p>



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Articles before Amendment	Articles after Amendment
<p>(V) If the Board of Supervisors fails to give the notice of such <b>general or class</b> meeting within the specified period, it shall be deemed to have failed to convene and presided over such <b>general meeting or class meeting, or if the Board of Directors fails to give the notice of such general or class meeting within 30 days upon receipt of the aforesaid written requisition</b>, shareholders individually or collectively holding more than 10% of the shares of Company for more than 90 consecutive days may convene and preside over the extraordinary <b>general meeting or class meeting within four months upon the Board of Directors receiving such written requisition to convene the meeting. The procedure for convening such meeting shall be as similar as possible to that of convening a meeting by the Board of Directors.</b> Where shareholder(s) individually or collectively holding more than 10% of the shares of Company for more than 90 consecutive days convene(s) the <b>general or class</b> meeting, it shall report in writing to the insurance regulatory authorities in advance and notify the Board of Directors in writing. The shareholding ratio of the shareholder(s) (as the convenor(s)) shall not be less than 10% from the time of convening the meeting, until valid resolution(s) being passed at the <b>general</b> meeting.</p> <p><b>If the Board of Directors fails to convene a general meeting in response to the aforesaid request of shareholders due to the breach of duty by any director, the reasonable expenses incurred by the proposed shareholders to convene and presided over the extraordinary general meeting or the class meeting shall be deducted from the amount payable by the Company to the director who breached his duty.</b></p>	<p>If the Board of Supervisors fails to give the notice of such <b>shareholders'</b> meeting within the specified period, it shall be deemed to have failed to convene and presided over such <b>shareholders'</b> meeting, and shareholders individually or collectively holding more than 10% of the shares of Company for more than 90 consecutive days may convene and preside over the extraordinary <b>shareholders'</b> meeting.</p> <p>Where shareholder(s) individually or collectively holding more than 10% of the shares of Company for more than 90 consecutive days convene(s) the <b>shareholders'</b> meeting, it shall report in writing to the insurance regulatory authorities in advance and notify the Board of Directors in writing at the same time. The shareholding ratio of the shareholder(s) (as the convenor(s)) shall not be less than 10% from the time of convening the meeting, until valid resolution(s) being passed at the <b>shareholders'</b> meeting.</p>

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Articles before Amendment	Articles after Amendment
<p><b>Article 79</b> Where more than one-half and not less than two independent directors propose to convene an extraordinary <b>general meeting or class meeting</b>, the Board of Directors shall <b>issue a written response</b> on whether or not <b>it agrees</b> to convene such extraordinary <b>general meeting or class meeting</b> within ten days upon receipt of aforesaid written requisition, in accordance with laws, administrative regulations and these Articles. Where the Board of Directors agrees to convene such extraordinary <b>general meeting or class meeting</b>, a notice of such <b>general or class</b> meeting shall be issued within five days after the Board of Directors resolution is made. The extraordinary <b>general</b> meeting shall be held within two months. If the Board of Directors disagree to convene such extraordinary <b>general meeting or class meeting</b>, the independent directors shall report to the insurance regulatory authorities.</p>	<p><b>Article 63</b> Where more than one-half and not less than two independent directors propose to convene an extraordinary <b>shareholders’</b> meeting, the Board of Directors shall <b>make a decision</b> on whether or not to convene such extraordinary <b>shareholders’</b> meeting within ten days upon receipt of aforesaid written requisition <b>and reply to independent directors in writing</b>, in accordance with laws, administrative regulations and these Articles. Where the Board of Directors agrees to convene such extraordinary <b>shareholders’</b> meeting, a notice of such <b>shareholders’</b> meeting shall be issued within five days after the Board of Directors resolution is made. The extraordinary <b>shareholders’</b> meeting shall be held within two months. If the Board of Directors disagree to convene such extraordinary <b>shareholders’</b> meeting, the independent directors shall report to the insurance regulatory authorities.</p>
<p><b>Article 80</b> The convenor shall notify all shareholders <b>21</b> days before the convening of an annual <b>general</b> meeting of the Company, and 15 days before the convening of an extraordinary <b>general meeting or a class meeting</b>.</p>	<p><b>Article 64</b> The convenor shall notify all shareholders <b>20</b> days before the convening of an annual <b>shareholders’</b> meeting of the Company, and 15 days before the convening of an extraordinary <b>shareholders’</b> meeting.</p>
<p><b>Article 81</b> The notice of a shareholders’ meeting shall <b>meet</b> the following <b>requirements</b>:</p> <p>(I) <b>it shall be made in writing;</b></p> <p>(II) <b>it shall specify the date</b>, venue and time, duration, convening methods and voting methods of the meeting;</p> <p>(III) <b>it shall describe the matters to be discussed at the meeting;</b></p> <p>(IV) <b>it shall provide such information and explanations as are necessary for shareholders to make a wise decision on the matters to be discussed. This principle shall include (but without limitation to) the case where the Company proposes a merger, repurchase of shares, restructuring of share capital or other reorganization, the Company shall provide specific conditions and contracts (if any) of the proposed transaction, and shall earnestly explain the causes and consequences of such transaction;</b></p>	<p><b>Article 65</b> The notice of a shareholders’ meeting shall <b>include</b> the following <b>contents</b>:</p> <p>(I) the venue and time, duration, convening methods and voting methods of the meeting;</p> <p>(II) <b>matters and proposals to be presented at the meeting for consideration;</b></p> <p>(III) it shall prominently state in writing that shareholders who are entitled to attend and vote at the meeting shall have the right to appoint one or more proxies to attend and vote on their behalf, and that such proxy needs not be a shareholder;</p> <p>(IV) <b>the record date of shareholders eligible for attending the shareholders’ meeting;</b></p> <p>(V) the names and phone numbers of the standing contact persons for the meeting;</p>

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Articles before Amendment	Articles after Amendment
<p>(V) <b>it shall disclose the nature and extent of the material interests, if any, of any director, supervisor or senior management in any matter to be discussed; and explain the differences between the way in which the matter to be discussed would affect such director, supervisor or senior management in his capacity as a shareholder and the way in which such matter would affect other shareholders of the same class;</b></p> <p>(VI) <b>it shall contain the full text of any special resolution proposed to be passed at the meeting;</b></p> <p>(VII) <b>it shall prominently state in writing that shareholders who are entitled to attend and vote at the meeting shall have the right to appoint one or more proxies to attend and vote on their behalf, and that such proxy needs not be a shareholder;</b></p> <p>(VIII) <b>it shall state the time and place for delivering the proxy form of the meeting;</b></p> <p>(IX) <b>it shall state the names and phone numbers of the standing contact persons for the meeting;</b></p> <p>(X) <b>it shall specify the record date for determining the eligibility of shareholders to attend and vote at the general meeting.</b></p> <p>Proposals which are not specified in the notice of a <b>general</b> meeting or which do not meet the requirements under <b>Articles 86 and 87</b> of this Articles of Association shall not be voted and resolved at the <b>general</b> meeting.</p>	<p>(VI) <b>the voting time and voting procedure for voting on the network or otherwise.</b></p> <p>Proposals which are not specified in the notice of a <b>shareholders’</b> meeting or which <b>violate laws and administrative regulations</b>, do not meet the requirements under this Articles of Association <b>or do not fall within the authorization of the shareholders’ meeting</b> shall not be voted and resolved at the <b>shareholders’</b> meeting.</p> <p><b>The notice and supplementary notice of the shareholders’ meeting shall have a full and complete description of all detailed information of all proposals.</b></p>

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Articles before Amendment	Articles after Amendment
<p><b>Article 82</b> Unless otherwise provided by laws, regulations and the Articles of Association, the notice of a general meeting shall be delivered to shareholders (regardless of whether they are entitled to vote at the general meeting) by hand or prepaid mail at the address registered in the register of shareholders.</p> <p>The notice of <b>general</b> meeting to holders of <b>domestic shares (including the notice of class meeting in respect of domestic shares)</b> may also be published by way of announcement. The announcement referred to in this paragraph shall be published on one or more newspapers designated by the securities regulatory authority. Once the announcement is made, all holders of <b>domestic shares</b> shall be deemed to have received the notice of such <b>general</b> meeting.</p> <p>Subject to the laws, regulations and the relevant requirements by the securities regulatory authority of the place where the Company's shares are listed, the notice of <b>general</b> meeting to holders of H shares (<b>including the notice of H share class meeting</b>) may be posted on the Company's website, the website of Hong Kong Stock Exchange and other websites as required by the Hong Kong Listing Rules from time to time in lieu of delivery to the holders of the Company's H shares by hand or prepaid mails.</p> <p>An accidental omission to give notice of a meeting to, or a failure to receive such notice by, any person entitled to such notice shall not invalidate the <b>general</b> meeting and the resolutions made thereat.</p>	<p><b>Article 66</b> The notice of <b>shareholders'</b> meeting to holders of <b>domestic unlisted shares</b> may be published by way of announcement. The announcement referred to in this paragraph shall be published on one or more newspapers designated by the securities regulatory authority. Once the announcement is made, all holders of <b>domestic unlisted shares</b> shall be deemed to have received the notice of such <b>shareholders'</b> meeting.</p> <p>Subject to the laws, regulations and the relevant requirements by the securities regulatory authority of the place where the Company's shares are listed, the notice of <b>shareholders'</b> meeting to holders of H shares may be posted on the Company's website, the website of Hong Kong Stock Exchange and other websites as required by the Hong Kong Listing Rules from time to time in lieu of delivery to the holders of the Company's H shares by hand or prepaid mails.</p> <p>An accidental omission to give notice of a meeting to, or a failure to receive such notice by, any person entitled to such notice shall not invalidate the <b>shareholders'</b> meeting and the resolutions made thereat.</p>

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Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 83</b> Any shareholder entitled to attend and vote at a shareholders' general meeting shall have the right to appoint one or more persons as his proxy(ies) to attend and vote on his behalf. A proxy may exercise the following rights in accordance with the appointment of such shareholder:</p> <p><b>(I)</b> the shareholder's right to speak at a shareholders' general meeting;</p> <p><b>(II)</b> individually, or collectively with others, request to vote by poll;</p> <p><b>(III)</b> to exercise the voting rights by a show of hand or by poll, but only by poll when there are more than one proxies appointed.</p>	
<p><b>Article 84</b> Once the notice of shareholders' general meeting is issued, <b>the time of the meeting shall not be revised</b> without proper reasons.</p>	<p><b>Article 67</b> Once the notice of shareholders' meeting is issued, <b>the shareholders' meeting shall not be postponed or canceled, and proposal in the notice of the meeting shall not be canceled</b> without proper reasons. <b>Once postponement or cancellation occurs, the convenor shall announce at least two working days before the original date of convention and explain reasons.</b></p>

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Articles before Amendment	Articles after Amendment
<p><b>Article 85</b> The Board of Directors, the Board of Supervisors and shareholders individually or collectively holding more than <b>3%</b> of the total outstanding voting shares of the Company shall have the right to put forward proposals at the shareholders' <b>general</b> meeting convened by the Company.</p> <p>Shareholders individually or collectively holding more than <b>3%</b> of the total outstanding voting shares of the Company may submit an interim proposal in writing to the convenor ten days before the convening of the <b>general</b> meeting. <b>Subject to compliance with the relevant procedural requirements</b>, the convenor shall <b>notify other shareholders</b> within two days after receiving the proposal.</p>	<p><b>Article 68</b> The Board of Directors, the Board of Supervisors and shareholders individually or collectively holding more than <b>1%</b> of the total outstanding voting shares of the Company shall have the right to put forward proposals at the shareholders' meeting convened by the Company.</p> <p>Shareholders individually or collectively holding more than <b>1%</b> of the total outstanding voting shares of the Company may submit an interim proposal in writing to the convenor ten days before the convening of the <b>shareholders'</b> meeting. The convenor shall <b>issue a supplementary notice of the shareholders' meeting</b> within two days after receiving the proposal <b>and announce the contents of the interim proposal</b>.</p> <p><b>Save as stipulations in the preceding paragraph, the convenor shall not revise the proposal(s) listed in the notice of the shareholders' meeting or add new proposals after the announcement on notice of the shareholders' meeting is made.</b></p> <p><b>Proposals which are not specified in the notice of a shareholders' meeting or which violate laws or administrative regulations, do not meet the requirements under this Articles of Association or do not fall within the authorization of the shareholders' meeting shall not be voted and resolved at the shareholders' meeting.</b></p>
<p><b>Article 86</b> Proposals at the shareholders' <b>general</b> meeting shall meet the following conditions:</p> <p>(I) The content of the proposals shall not conflict with the provisions of the laws, regulations and the Articles, and shall be within the scope of business of the Company and the scope of functions and powers of the shareholders' <b>general</b> meeting;</p> <p>(II) The proposals shall have clear topics and specific matter for resolution; for matters involving the appointment and dismissal of directors, supervisors and other personnel, a list of relevant personnel shall be specified;</p> <p>(III) The proposals shall be submitted in writing or delivered to the Board of Directors.</p>	<p><b>Article 69</b> Proposals at the shareholders' meeting shall meet the following conditions:</p> <p>(I) The content of the proposals shall not conflict with the provisions of the laws, regulations and the Articles, and shall be within the scope of business of the Company and the scope of functions and powers of the shareholders' meeting;</p> <p>(II) The proposals shall have clear topics and specific matter for resolution; for matters involving the appointment and dismissal of directors, supervisors and other personnel, a list of relevant personnel shall be specified;</p> <p>(III) The proposals shall be submitted in writing or delivered to the Board of Directors.</p>

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<p><b>Article 87</b> For the interim proposal referred to in Article 85 of this section, the Board of Directors shall act in the best interests of the Company and its shareholders and shall review the proposals in accordance with the following principles:</p> <p>(I) Relevance. The Board of Directors shall review the shareholders' proposals. If the matters in the shareholders' proposals are directly related to the Company and do not exceed the terms of reference of the shareholders' <b>general</b> meeting as stipulated in the laws, regulations and these Articles, the proposals shall be submitted to the shareholders' <b>general</b> meeting for discussion; otherwise the proposals shall not be submitted to the shareholders' <b>general</b> meeting for discussion.</p> <p>(II) Procedural issues. The Board of Directors may make decisions on procedural issues concerning proposals submitted by the shareholders. Consent of the proposing shareholders shall be obtained if the submitted proposals will be divided or combined for voting. In the event of any objection to the change by the proposing shareholders, the chairman of the shareholders' <b>general</b> meeting may present the procedural issues to the <b>general</b> meeting for decision and discussions, which shall be conducted in accordance with the procedures decided by the shareholders' <b>general</b> meeting.</p> <p>(III) Completeness. Interim proposal submitted by shareholders shall specify the core elements of the proposal such as the subject of the proposal, the content of opinion on the proposal and the reason for the proposal, and the written expression shall be clear and distinct, otherwise the proposals shall not be submitted to the shareholders' <b>general</b> meeting for discussion.</p>	<p><b>Article 70</b> For the interim proposal referred to in Article 85 of this section, the Board of Directors shall act in the best interests of the Company and its shareholders and shall review the proposals in accordance with the following principles:</p> <p>(I) Relevance. The Board of Directors shall review the shareholders' proposals. If the matters in the shareholders' proposals are directly related to the Company and do not exceed the terms of reference of the shareholders' meeting as stipulated in the laws, regulations and these Articles, the proposals shall be submitted to the shareholders' meeting for discussion; otherwise the proposals shall not be submitted to the shareholders' meeting for discussion.</p> <p>(II) Procedural issues. The Board of Directors may make decisions on procedural issues concerning proposals submitted by the shareholders. Consent of the proposing shareholders shall be obtained if the submitted proposals will be divided or combined for voting. In the event of any objection to the change by the proposing shareholders, the chairman of the shareholders' meeting may present the procedural issues to the <b>shareholders'</b> meeting for decision and discussions, which shall be conducted in accordance with the procedures decided by the shareholders' meeting.</p> <p>(III) Completeness. Interim proposal submitted by shareholders shall specify the core elements of the proposal such as the subject of the proposal, the content of opinion on the proposal and the reason for the proposal, and the written expression shall be clear and distinct, otherwise the proposals shall not be submitted to the shareholders' meeting for discussion.</p>

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<p>(IV) Appropriateness. The Board of Directors shall assess the appropriateness of shareholders' proposals. The proposals which do not conform to the national policy direction, regulatory policy orientation and the Company's business objectives and corporate values as stipulated in the Articles of Association, or which if passed and implemented would harm the interests of the Company, its shareholders, employees and consumers, damage the Company's reputation, brand and image, and have a negative impact on the Company's stability, or which contain substantial reckless misrepresentation that is intentional or malicious, shall not be submitted to the shareholders' <b>general</b> meeting for discussion. During the assessment process, the Board of Directors may seek advice from the ESG committee, the Board of Supervisors, the Company's labor union and other parties on specific proposals.</p>	<p>(IV) Appropriateness. The Board of Directors shall assess the appropriateness of shareholders' proposals. The proposals which do not conform to the national policy direction, regulatory policy orientation and the Company's business objectives and corporate values as stipulated in the Articles of Association, or which if passed and implemented would harm the interests of the Company, its shareholders, employees and consumers, damage the Company's reputation, brand and image, and have a negative impact on the Company's stability, or which contain substantial reckless misrepresentation that is intentional or malicious, shall not be submitted to the shareholders' meeting for discussion. During the assessment process, the Board of Directors may seek advice from the ESG committee, the Board of Supervisors, the Company's labor union and other parties on specific proposals.</p>
<p><b>Article 88</b> In principle, shareholders' <b>general</b> meetings shall be held in the form of on-site meetings. On-site meetings refer to meetings that can be held by means of on-site, video, telephone, etc., which ensure that attendees can communicate and discuss in a timely manner.</p> <p>The same voting right can only be exercised in only one form: onsite, over the video or telephone, or otherwise. Where the same voting right is exercised more than once, the voting result of the first time shall prevail.</p>	<p><b>Article 71</b> In principle, shareholders' meetings shall be held in the form of on-site meetings. On-site meetings refer to meetings that can be held by means of on-site, video, telephone, etc., which ensure that attendees can communicate and discuss in a timely manner.</p> <p>The same voting right can only be exercised in only one form: onsite, over the video or telephone, or otherwise. Where the same voting right is exercised more than once, the voting result of the first time shall prevail.</p>



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<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’ <b>general</b> 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 <b>general</b> 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 (except for the recognized clearing house or its agent).</p> <p>Any power of attorney <b>issued by the Board of Directors of the Company to the shareholders for appointing proxies</b> to attend the shareholders’ <b>general</b> 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>(III) the instructions to vote for, against or abstain from voting on each matter to be considered on the agenda of the shareholders’ <b>general</b> 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 <b>the legal representative(s)</b>. If the appointer is a corporate shareholder, the seal of the legal entity shall also be affixed.</p>	<p><b>Article 72</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’ 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 <b>shareholders’</b> 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 (except for the recognized clearing house or its agent).</p> <p>Any power of attorney <b>issued by the shareholders for appointing others</b> to attend the shareholders’ meeting shall state the followings:</p> <p>(I) the name, employer, job title, contacts and other identification information of the proxy;</p> <p><b>(II) the number of the appointer’s shares represented by the proxy;</b></p> <p>(III) whether the proxy has the right to vote;</p> <p>(IV) the instructions to vote for, against or abstain from voting on each matter to be considered on the agenda of the shareholders’ meeting;</p> <p>(V) 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>(VI) the issue date and effective period of the power of attorney;</p> <p><b>(VII) the signature (or seal) of the appointer.</b> If the appointer is a corporate shareholder, the seal of the legal entity shall also be affixed.</p>

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<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>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 cast 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.</b></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 <b>general</b> 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 <b>general meeting or any class meeting</b> 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) (without presenting shareholding certificates, notarized authorization and/or further evidence to prove they have obtained official authorization), as if he is an individual shareholder of the Company.</p>	<p><b>Article 73</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 <b>for a proxy's voting</b> 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 <b>for voting</b> at the domicile of the Company or other places designated in the notice of meeting.</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 <b>shareholders'</b> 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 <b>shareholders'</b> 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) (without presenting shareholding certificates, notarized authorization and/or further evidence to prove they have obtained official authorization), as if he is an individual shareholder of the Company.</p>

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<p><b>Article 91</b> The directors, supervisors and the secretary to the Board of Directors shall attend the shareholders' <b>general</b> meeting. Senior management members shall also be present at the meeting.</p>	<p><b>Article 74</b> The directors, supervisors and the secretary to the Board of Directors shall attend the shareholders' meeting. Senior management members shall also be present at the meeting.</p>
	<p><b>(Addition) Article 76</b> The convener shall <b>legality the validity of the qualifications of shareholders based on such shareholders' register provided by securities registration and clearing institutions, and shall register the names of the shareholders as well as the amount of their voting shares. The registration for a meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of their voting shares.</b></p>
<p><b>Article 93</b> Except for matters related to the Company's business secrets which cannot be made public at the shareholders' <b>general</b> meeting, the directors, supervisors and senior management shall make corresponding responses or statements in respect of inquiries and the proposals of the shareholders.</p> <p>Responses or statements to shareholders shall be made in a private and appropriate environment if they are related to trade secrets.</p>	<p><b>Article 77</b> Except for matters related to the Company's business secrets which cannot be made public at the shareholders' meeting, the directors, supervisors and senior management shall make corresponding responses or statements in respect of inquiries and the proposals of the shareholders.</p> <p>Responses or statements to shareholders shall be made in a private and appropriate environment if they are related to trade secrets.</p>
	<p><b>(Addition) Article 78</b> The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be subject to registration of the shareholders' meeting.</p>

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<p><b>Article 94</b> The shareholders’ <b>general</b> meeting shall maintain the minutes of meetings which shall include the following particulars:</p> <p>(I) date, venue, agenda and name (or company name) of the convenor of the meeting;</p> <p>(II) name of the chairman and names of the director(s), supervisor(s) and other senior management present or present as non-voting attendees at the meeting;</p> <p>(III) number of shareholders or their proxies present at the meeting, number of voting shares held by them and proportions to the total number of shares of the Company;</p> <p>(IV) discussion, key points of the speech and voting result of each proposal;</p> <p>(V) inquiries or proposals of shareholders and the corresponding response or explanation and other matters;</p> <p>(VI) names of the lawyer(s), tally clerk and scrutineer;</p> <p>(VII) other contents that shall be recorded in the meeting minutes as recognized by the shareholders’ <b>general</b> meeting and required by the Articles of Association.</p>	<p><b>Article 79</b> The shareholders’ meeting shall maintain the minutes of meetings which shall include the following particulars:</p> <p>(I) date, venue, agenda and name (or company name) of the convenor of the meeting;</p> <p>(II) name of the chairman and names of the director(s), supervisor(s) and other senior management present or present as non-voting attendees at the meeting;</p> <p>(III) number of shareholders or their proxies present at the meeting, number of voting shares held by them and proportions to the total number of shares of the Company;</p> <p>(IV) discussion, key points of the speech and voting result of each proposal;</p> <p>(V) inquiries or proposals of shareholders and the corresponding response or explanation and other matters;</p> <p>(VI) names of the lawyer(s), tally clerk and scrutineer;</p> <p>(VII) other contents that shall be recorded in the meeting minutes as recognized by the shareholders’ meeting and required by the Articles of Association.</p>
<p><b>Article 95</b> The convenor shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, supervisors and the secretary to the Board of Directors attending the meeting, convenor or his or her representative and the chairman of the meeting shall sign on the meeting minutes. The minutes shall, together with the signature book of shareholders attending the meeting, power of attorney of proxy as well as all valid voting materials through internet or other ways, be kept permanently as the Company’s archive.</p>	<p><b>Article 80</b> The convenor shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, supervisors and the secretary to the Board of Directors attending the meeting, convenor or his or her representative and the chairman of the meeting shall sign on the <b>shareholders’</b> meeting minutes. The minutes shall, together with the signature book of shareholders attending the meeting, power of attorney of proxy as well as all valid voting materials through internet or other ways, be kept permanently as the Company’s archive.</p>

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<p><b>Article 96</b> The Board of Directors or any other convenor shall take necessary measures to ensure the proper order of the shareholders’ <b>general</b> meeting until final resolutions are reached. The Board of Directors or any other convenor shall take measures to stop any act disturbing the shareholders’ <b>general</b> meeting, seeking trouble or infringing the legitimate rights and interests of shareholders, and shall report such act to the relevant authority for investigation and treatment. In the event that the shareholders’ <b>general</b> meeting is adjourned or failed to reach resolutions due to force majeure or other special reasons, necessary measures shall be taken to resume the meeting in a timely manner or the meeting shall be concluded immediately, and an announcement shall be promptly published accordingly.</p>	<p><b>Article 81</b> The Board of Directors or any other convenor shall take necessary measures to ensure the proper order of the shareholders’ meeting until final resolutions are reached. The Board of Directors or any other convenor shall take measures to stop any act disturbing the shareholders’ meeting, seeking trouble or infringing the legitimate rights and interests of shareholders, and shall report such act to the relevant authority for investigation and treatment. In the event that the shareholders’ meeting is adjourned or failed to reach resolutions due to force majeure or other special reasons, necessary measures shall be taken to resume the meeting in a timely manner or the meeting shall be concluded immediately, and an announcement shall be promptly published accordingly.</p>
<p><b>Article 97</b> The Company shall report the notice of meeting to the relevant insurance regulatory authorities in writing and by e-mail ten days prior to the convening of the regular shareholders’ <b>general</b> meeting. The Company shall report to the relevant insurance regulatory authorities on the resolutions of the shareholders’ <b>general</b> meeting within 30 days.</p>	<p><b>Article 82</b> The Company shall report the notice of meeting to the relevant insurance regulatory authorities in writing and by e-mail ten days prior to the convening of the regular shareholders’ meeting. The Company shall report to the relevant insurance regulatory authorities on the resolutions of the shareholders’ meeting within 30 days.</p>
<p><b>Article 98</b> Shareholders (including proxies) exercise their voting rights in accordance with the number of shares with voting rights represented by them, and each share entitles the shareholder one voting right. The shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the meeting. Where any shareholder is, under the applicable laws and regulations and listing rules of the stock exchange where the company’s shares are listed, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution at any <b>general</b> meeting, any votes cast by such shareholder or his or her proxies in contravention of such requirement or restriction shall not be counted.</p>	<p><b>Article 83</b> Shareholders (including proxies) exercise their voting rights in accordance with the number of shares with voting rights represented by them, and each share entitles the shareholder one voting right. The shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the shareholders’ meeting. Where any shareholder is, under the applicable laws and regulations and listing rules of the stock exchange where the company’s shares are listed, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution at any <b>shareholders’</b> meeting, any votes cast by such shareholder or his or her proxies in contravention of such requirement or restriction shall not be counted.</p>

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<p><b>Article 101</b> Resolutions of shareholders’ <b>general</b> meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders (including shareholders’ proxies) present at the shareholders’ <b>general</b> meeting must be cast in favor of the resolution.</p> <p>To adopt a special resolution, votes representing two-thirds or more of the voting rights represented by the shareholders (including shareholders’ proxies) present at the shareholders’ <b>general</b> meeting must be cast in favor of the resolution.</p>	<p><b>Article 86</b> Resolutions of shareholders’ meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders (including shareholders’ proxies) present at the shareholders’ meeting must be cast in favor of the resolution.</p> <p>To adopt a special resolution, votes representing two-thirds or more of the voting rights represented by the shareholders (including shareholders’ proxies) present at the shareholders’ meeting must be cast in favor of the resolution.</p>
<p><b>Article 102</b> The following matters shall be resolved by an ordinary resolution at a shareholders’ <b>general</b> meeting:</p> <p>(I) <b>operation strategies and investment plans of the Company;</b></p> <p>(II) work reports of the Board of Directors and the Board of Supervisors;</p> <p>(III) profit distribution plans and loss recovery plans formulated by the Board of Directors;</p> <p>(IV) <b>annual financial budgets and final accounting plans of the Company;</b></p> <p>(V) annual reports of the Company;</p> <p>(VI) election and replacement of members of the Board of Directors and the Board of Supervisors who are not employee representatives;</p> <p>(VII) <b>removal of</b> directors of the Company whose term of office has not yet expired, except as otherwise provided by laws, administrative regulations or regulatory requirements;</p> <p>(VIII) decisions on the remuneration and methods of payment of directors and supervisors;</p>	<p><b>Article 87</b> The following matters shall be resolved by an ordinary resolution at a shareholders’ meeting:</p> <p>(I) work reports of the Board of Directors and the Board of Supervisors;</p> <p>(II) profit distribution plans and loss recovery plans formulated by the Board of Directors;</p> <p>(III) annual reports of the Company;</p> <p>(IV) election and replacement of members of the Board of Directors and the Board of Supervisors who are not employee representatives;</p> <p>(V) <b>dismissal of</b> directors of the Company whose term of office has not yet expired, except as otherwise provided by laws, administrative regulations or regulatory requirements;</p> <p>(VI) decisions on the remuneration and methods of payment of directors and supervisors;</p> <p>(VII) appointment and dismissal and decision on the remuneration of accounting firms which provides regular and statutory audit on the Company’s financial report;</p> <p>(VIII) external guarantees as provided in Article <b>56</b> of these Articles;</p>

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<p>(IX) appointment and dismissal and decision on the remuneration of accounting firms which provides regular and statutory audit on the Company's financial report;</p> <p>(X) external guarantees as provided in Article 72 of these Articles;</p> <p>(XI) other matters except those required by the laws, administrative regulations, regulatory provisions or the Articles of Association to be passed by special resolution.</p>	<p>(IX) other matters except those required by the laws, administrative regulations, regulatory provisions or the Articles of Association to be passed by special resolution.</p>
<p><b>Article 103</b> The following matters shall be resolved by a special resolution at a shareholders' <b>general</b> meeting:</p> <p>(I) increase or reduction in the registered capital of the Company;</p> <p>(II) issue of <b>bonds or</b> any types of shares, warrants and other similar securities <b>of the Company</b>;</p> <p>(III) matters such as a division, merger, dissolution and liquidation of the Company or a change in its corporate form;</p> <p>(IV) amendments to the Articles of Association;</p> <p>(V) repurchase of the Company's shares;</p> <p>(VI) <b>removal of</b> directors of the Company whose term of office has not yet expired in accordance with laws, administrative regulations and regulatory requirements;</p> <p>(VII) consider and approve the Company's direct investment in and establishment of domestic and overseas companies, over which the Company exercises its control;</p> <p>(VIII) consider and approve matters such as external investments, acquisition, disposal and write off of assets and asset pledges, under which an individual asset accounts for more than 20% of the Company's latest audited total assets;</p>	<p><b>Article 88</b> The following matters shall be resolved by a special resolution at a shareholders' meeting:</p> <p>(I) increase or reduction in the registered capital of the Company;</p> <p>(II) issue of any types of shares, warrants and other similar securities;</p> <p>(III) matters such as a division, merger, dissolution and liquidation of the Company or a change in its corporate form;</p> <p>(IV) amendments to the Articles of Association;</p> <p>(V) repurchase of the Company's shares;</p> <p>(VI) <b>dismissal of</b> directors of the Company whose term of office has not yet expired in accordance with laws, administrative regulations and regulatory requirements;</p> <p>(VII) consider and approve the Company's direct investment in and establishment of domestic and overseas companies, over which the Company exercises its control;</p> <p>(VIII) consider and approve matters such as external investments, acquisition, disposal and write off of assets and asset pledges, under which an individual asset accounts for more than 20% of the Company's latest audited total assets;</p>



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Articles before Amendment	Articles after Amendment
<p>(IX) the share incentive scheme;</p> <p>(X) other matters stipulated in the laws and regulations, regulatory provisions, listing rules of the stock exchange where the Company’s shares are listed or the Articles of Association and that, if resolved by an ordinary resolution at the shareholders’ <b>general</b> meeting, will be deemed to have a material impact on the Company and is therefore needed to be passed by a special resolution.</p>	<p>(IX) the share incentive scheme;</p> <p>(X) other matters stipulated in the laws and regulations, regulatory provisions, listing rules of the stock exchange where the Company’s shares are listed or the Articles of Association and that, if resolved by an ordinary resolution at the shareholders’ meeting, will be deemed to have a material impact on the Company and is therefore needed to be passed by a special resolution.</p>
<p><b>Article 104</b> Candidates for directors and supervisors shall be approved by the shareholders’ <b>general</b> meeting by way of proposals.</p> <p>The procedures for the nomination and election of directors and supervisors are:</p> <p>(I) The Board of Directors and the Board of Supervisors shall respectively propose a list of directors and supervisors to the <b>general</b> meeting of shareholders by way of a written proposal for the candidates for directors and supervisors, within the headcount limit as provided in these Articles of Association and according to the intended numbers.</p> <p>(II) Candidates for directors and supervisors shall meet the qualification requirements set by the regulatory authorities. It includes: candidates for independent directors shall generally be experts in relevant professional fields such as economics, law and finance; candidates for non-executive directors shall also understand the laws and risk characteristics of the insurance industry, and candidates who have long-term and in-depth understanding of the Company and are most conducive to the cultural inheritance of the Company shall be given priority, while the candidates for directors recommended by the shareholders shall generally be senior management members of the unit; the executive director shall be the person who has made material contributions to the business development and strategic innovation of the Company and played an important role in the Company, and the executive director shall generally be a senior management member of the Company; candidates for directors and supervisors shall all agree with the culture of the Company.</p>	<p><b>Article 89</b> Candidates for directors and supervisors shall be approved by the shareholders’ meeting by way of proposals.</p> <p>The procedures for the nomination and election of directors and supervisors are:</p> <p>(I) The Board of Directors and the Board of Supervisors shall respectively propose a list of directors and supervisors to the meeting of shareholders by way of a written proposal for the candidates for directors and supervisors, within the headcount limit as provided in these Articles of Association and according to the intended numbers.</p> <p>(II) Candidates for directors and supervisors shall meet the qualification requirements set by the regulatory authorities. It includes: candidates for independent directors shall generally be experts in relevant professional fields such as economics, law and finance; candidates for non-executive directors shall also understand the laws and risk characteristics of the insurance industry, and candidates who have long-term and in-depth understanding of the Company and are most conducive to the cultural inheritance of the Company shall be given priority, while the candidates for directors recommended by the shareholders shall generally be senior management members of the unit; the executive director shall be the person who has made material contributions to the business development and strategic innovation of the Company and played an important role in the Company, and the executive director shall generally be a senior management member of the Company; candidates for directors and supervisors shall all agree with the culture of the Company.</p>



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(III) A single shareholder who holds more than 3% of the Company’s shares or owns more than 300 million shares of the Company (excluding securities registration and clearing institutions) has a necessary eligibility to propose a candidate for non-executive director to the Nomination and Remuneration Committee of the Board; the Nomination and Remuneration Committee of the Board shall provide opinions on its review and consideration and recommend candidates to the Board of Directors in accordance with the requirements of the nomination rules, after comprehensive consideration of the size and order of the number of shares held by the nominating shareholder and the qualifications and cultural identities of the nominated candidates. Qualified shareholders and their related parties and parties acting in concert shall only nominate one candidate for director or supervisor.</p>	<p>(III) A single shareholder who holds more than 3% of the Company’s shares or owns more than 300 million shares of the Company (excluding securities registration and clearing institutions) has a necessary eligibility to propose a candidate for non-executive director to the Nomination and Remuneration Committee of the Board; the Nomination and Remuneration Committee of the Board shall provide opinions on its review and consideration and recommend candidates to the Board of Directors in accordance with the requirements of the nomination rules, after comprehensive consideration of the size and order of the number of shares held by the nominating shareholder and the qualifications and cultural identities of the nominated candidates. Qualified shareholders and their related parties and parties acting in concert shall only nominate one candidate for director or supervisor.</p>
<p>(IV) The Nomination and Remuneration Committee of the Board may solicit opinions from parties such as the ESG Committee and the labor union, when conducting a preliminary review of the qualifications and conditions of the candidates for directors and supervisors. Candidates for independent directors may solicit opinions from relevant independent directors, and candidates for executive director shall solicit opinions from the executive committee. The Nomination and Remuneration Committee of the Board shall form a resolution on the candidates for directors and supervisors and report to the Board of Directors and the Board of Supervisors to decide whether to submit the resolution to the shareholders’ <b>general</b> meeting for voting. The Board of Directors and the Board of Supervisors shall provide shareholders with the biography and basic information of candidates for directors and supervisors.</p>	<p>(IV) The Nomination and Remuneration Committee of the Board may solicit opinions from parties such as the ESG Committee and the labor union, when conducting a preliminary review of the qualifications and conditions of the candidates for directors and supervisors. Candidates for independent directors may solicit opinions from relevant independent directors, and candidates for executive director shall solicit opinions from the executive committee. The Nomination and Remuneration Committee of the Board shall form a resolution on the candidates for directors and supervisors and report to the Board of Directors and the Board of Supervisors to decide whether to submit the resolution to the shareholders’ meeting for voting. The Board of Directors and the Board of Supervisors shall provide shareholders with the biography and basic information of candidates for directors and supervisors.</p>
<p>(V) All directors and supervisors of the Company are generally elected on the single-candidate election principle at the shareholders’ <b>general</b> meeting.</p>	<p>(V) All directors and supervisors of the Company are generally elected on the single-candidate election principle at the shareholders’ meeting.</p>
<p>(VI) The qualifications of directors and supervisors shall be reported to insurance regulatory authorities for approval.</p>	<p>(VI) The qualifications of directors and supervisors shall be reported to insurance regulatory authorities for approval.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(VII) If the shares of the Company held by the shareholder who nominates the director do not meet the requirement of item (III) of this article of more than 300 million shares for whatever reasons, the director nominated by the shareholder shall voluntarily resign, or the <b>general</b> meeting of shareholders shall dismiss the director. By-elections of the relevant vacancy shall be carried out in accordance with the provisions of this article.</p> <p>(VIII) The Board of Directors and the Board of Supervisors shall consult whether the nominee agrees to become a candidate for director or supervisor prior to the issuance of the notice of the shareholders' <b>general</b> meeting, and obtain the signed confirmation from the nominated candidate expressing his willingness to accept the nomination of directors and supervisors.</p>	<p>(VII) If the shares of the Company held by the shareholder who nominates the director do not meet the requirement of item (III) of this article of more than 300 million shares for whatever reasons, the director nominated by the shareholder shall voluntarily resign, or the meeting of shareholders shall dismiss the director. By-elections of the relevant vacancy shall be carried out in accordance with the provisions of this article.</p> <p>(VIII) The Board of Directors and the Board of Supervisors shall consult whether the nominee agrees to become a candidate for director or supervisor prior to the issuance of the notice of the shareholders' meeting, and obtain the signed confirmation from the nominated candidate expressing his willingness to accept the nomination of directors and supervisors.</p>
<p><b>Article 105</b> The shareholders' <b>general</b> meeting shall take votes in form of open ballot.</p>	<p><b>Article 90</b> The shareholders' meeting shall take votes in form of open ballot.</p>
<p><b>Article 106</b> A shareholder attending a shareholders' <b>general</b> meeting shall express one of the following opinions on any proposal to be voted on: for, against or abstention.</p>	<p><b>Article 91</b> A shareholder attending a shareholders' meeting shall express one of the following opinions on any proposal to be voted on: for, against or abstention.</p>
<p><b>Article 107</b> All resolutions shall be resolved on a case-by-case basis at the shareholders' <b>general</b> meeting. Where different resolutions for the same issue are proposed, such resolutions shall be voted on and resolved in the order of time in which they are proposed. Unless the <b>general</b> meeting is terminated or no resolution can be made due to special reasons such as force majeure, voting of such resolutions shall neither be put on hold nor voting by-passed at the <b>general</b> meeting.</p>	<p><b>Article 92</b> All resolutions shall be resolved on a case-by-case basis at the shareholders' meeting. Where different resolutions for the same issue are proposed, such resolutions shall be voted on and resolved in the order of time in which they are proposed. Unless the <b>shareholders'</b> meeting is terminated or no resolution can be made due to special reasons such as force majeure, voting of such resolutions shall neither be put on hold nor voting by-passed at the <b>shareholders'</b> meeting.</p>
	<p><b>(Addition) Article 93</b> When considering a <b>proposed resolution at a shareholders' meeting, no amendments shall be made thereto. Otherwise, any change made thereto shall be considered as a new proposed resolution, for which the voting shall not proceed in that meeting.</b></p>

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OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 108</b> Before the resolutions are being voted at shareholders’ <b>general</b> meeting, two shareholder representatives shall be elected to participate in vote counting and monitoring. If these shareholders are interested in the matters to be examined, the relevant shareholders or their proxies shall not participate in the vote counting or monitoring.</p> <p>When the resolutions are being voted at the shareholders’ <b>general</b> meeting, lawyers, shareholder representatives and supervisor representatives shall be jointly responsible for vote counting and scrutinizing and announcing the voting results onsite, while the voting results of the resolutions would be recorded in the minutes of the meeting.</p> <p>Shareholders of listed companies or their proxies voting through the internet or other ways shall have the right to check their own votes cast through the relevant voting system.</p>	<p><b>Article 94</b> Before the resolutions are being voted at shareholders’ meeting, two shareholder representatives shall be elected to participate in vote counting and monitoring. If these shareholders are interested in the matters to be examined, the relevant shareholders or their proxies shall not participate in the vote counting or monitoring.</p> <p>When the resolutions are being voted at the shareholders’ meeting, lawyers, shareholder representatives and supervisor representatives shall be jointly responsible for vote counting and scrutinizing and announcing the voting results onsite, while the voting results of the resolutions would be recorded in the minutes of the meeting.</p> <p>Shareholders of listed companies or their proxies voting through the internet or other ways shall have the right to check their own votes cast through the relevant voting system.</p>
<p><b>Article 109</b> When the shareholders’ <b>general</b> meeting is convened in the form of a physical meeting, the chairman of the meeting shall announce the voting results on spot.</p> <p>When the shareholders’ <b>general</b> meeting is convened by means of video or telephone and others, the shareholders can vote by show of hands or orally.</p>	<p><b>Article 95</b> When the shareholders’ meeting is convened in the form of a physical meeting, the chairman of the meeting shall announce the voting results on spot.</p> <p>When the shareholders’ meeting is convened by means of video or telephone and others, the shareholders can vote by show of hands or orally.</p>
<p><b>Article 110</b> The chairman of a shareholders’ <b>general</b> meeting shall decide whether a resolution has been approved at the meeting based on the voting results, and such decision will be final. Voting results shall be announced at the meeting and recorded in the minutes. Where a resolution is not passed, or such shareholders’ <b>general</b> meeting has made changes to the resolutions of preceding shareholders’ <b>general</b> meetings, special remarks shall be made in the resolution of the <b>general</b> meeting. The voting results of such resolution shall be recorded in the minutes.</p>	<p><b>Article 96</b> The chairman of a shareholders’ meeting shall decide whether a resolution has been approved at the meeting based on the voting results, and such decision will be final. Voting results shall be announced at the meeting and recorded in the minutes. Where a resolution is not passed, or such shareholders’ meeting has made changes to the resolutions of preceding shareholders’ meetings, special remarks shall be made in the resolution of the <b>shareholders’</b> meeting. The voting results of such resolution shall be recorded in the minutes.</p>

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Articles before Amendment	Articles after Amendment
<p><b>Article 111</b> In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward for a vote, he may have the votes counted. In the event that the chairman of the meeting does not count the votes, any shareholder present or a proxy who objects to the result announced by the chairman of the meeting has the right to request a count of votes immediately after the announcement of the voting results, and the chairman of the meeting shall do so immediately.</p> <p><b>If the votes are counted at the general meeting, the poll results shall be recorded in the minutes of the meeting. The minutes together with the attendance record of Shareholders and the powers of attorney of proxies shall be kept at the domicile of the Company.</b></p>	<p><b>Article 97</b> In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward for a vote, he may have the votes counted. In the event that the chairman of the meeting does not count the votes, any shareholder present or a proxy who objects to the result announced by the chairman of the meeting has the right to request a count of votes immediately after the announcement of the voting results, and the chairman of the meeting shall do so immediately.</p>
<p><b>(Deletion) Article 112</b> Copies of the minutes of the meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If a shareholder demands from the Company a copy of such minutes, the Company shall send a copy to him within 7 days following the verification of his identity and receipt of reasonable charges.</p>	
<p><b>Article 113</b> For the related party transactions to be considered at a shareholders' <b>general</b> meeting, connected shareholders shall abstain from voting on such the related party transactions and the number of shares they represent carrying voting rights shall not be counted into the valid votes.</p> <p>When a shareholder should not participate in voting according to relevant requirements but actually participates in voting, any votes cast by or on behalf of the shareholder in violation of the requirements shall not be counted into the valid votes.</p>	<p><b>Article 98</b> For the related party transactions to be considered at a shareholders' meeting, connected shareholders shall abstain from voting on such the related party transactions and the number of shares they represent carrying voting rights shall not be counted into the valid votes.</p> <p>When a shareholder should not participate in voting according to relevant requirements but actually participates in voting, any votes cast by or on behalf of the shareholder in violation of the requirements shall not be counted into the valid votes.</p>

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OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>When a <b>general</b> meeting deliberates the related party transaction matter, the connected shareholder shall actively state the situation to the <b>general</b> meeting and explicitly indicate that he will not participate in the voting. In case such connected shareholder fails to actively state the connected relation, the chairman of the meeting or other shareholders may request him to state the situation and avoid the voting.</p> <p>If a shareholder who has any connected relation with the transaction explicitly indicate that he will avoid the voting, the other shareholders present at the <b>general</b> meeting shall consider and vote on the relevant transaction, and the voting results shall have the same legal effect as other resolutions passed at the <b>general</b> meeting.</p> <p>If, after the conclusion of the <b>general</b> meeting, the connected shareholder is found to have participated in the voting on the relevant transaction, when the votes of such shareholders are deducted according to the rules of abstaining from voting and the corresponding resolution can still be passed in accordance with the resolution rules stipulated in the Articles of Association, the voting of such resolution shall remain effective; when the votes of such shareholders are deducted according to the rules of abstaining from voting and the corresponding resolution cannot be passed in accordance with the resolution rules stipulated in the Articles of Association, such resolution shall be deemed to have failed to pass.</p> <p>The provisions of this Article shall not apply if laws and regulations, insurance regulatory agencies and the securities regulatory rules of the place where the Company's shares are listed stipulate otherwise.</p>	<p>When a <b>shareholders'</b> meeting deliberates the related party transaction matter, the connected shareholder shall actively state the situation to the <b>shareholders'</b> meeting and explicitly indicate that he will not participate in the voting. In case such connected shareholder fails to actively state the connected relation, the chairman of the meeting or other shareholders may request him to state the situation and avoid the voting.</p> <p>If a shareholder who has any connected relation with the transaction explicitly indicate that he will avoid the voting, the other shareholders present at the <b>shareholders'</b> meeting shall consider and vote on the relevant transaction, and the voting results shall have the same legal effect as other resolutions passed at the shareholders' meeting.</p> <p>If, after the conclusion of the <b>shareholders'</b> meeting, the connected shareholder is found to have participated in the voting on the relevant transaction, when the votes of such shareholders are deducted according to the rules of abstaining from voting and the corresponding resolution can still be passed in accordance with the resolution rules stipulated in the Articles of Association, the voting of such resolution shall remain effective; when the votes of such shareholders are deducted according to the rules of abstaining from voting and the corresponding resolution cannot be passed in accordance with the resolution rules stipulated in the Articles of Association, such resolution shall be deemed to have failed to pass.</p> <p>The provisions of this Article shall not apply if laws and regulations, insurance regulatory agencies and the securities regulatory rules of the place where the Company's shares are listed stipulate otherwise.</p>

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OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 114</b> Where the resolution on election of directors and supervisors is passed at the <b>general</b> meeting, the new directors and supervisors shall take office after the conclusion of the <b>general</b> meeting and obtaining the qualification approval by directors and supervisors of the insurance regulatory authorities in accordance with the provisions of the Articles of Association.</p>	<p><b>Article 99</b> Where the resolution on election of directors and supervisors is passed at the shareholders' meeting, the new directors and supervisors shall take office after the conclusion of the shareholders' meeting and obtaining the qualification approval by directors and supervisors of the insurance regulatory authorities in accordance with the provisions of the Articles of Association.</p>
	<p><b>(Addition) Article 100 Resolutions of a shareholders' meeting shall be announced immediately after the meeting, and the announcement shall specify the total number of voting shares held by shareholders present at the meeting, the percentage of such voting shares in the total number of voting shares of the Company, the total number of shares entitling to vote on the meeting but shall be abstained from voting in favor of and/or be abstained from voting rights under the requirements of the securities regulatory authority where the Company's shares are listed, the voting methods, the voting results of each proposal, and the details of each proposal passed, as well as the identity of counting officers and scrutinizers and directors' attendance at the shareholders' meeting.</b></p>
	<p><b>(Addition) Article 101 Resolutions of a shareholders' meeting of the Company shall not be established in any of the following circumstances:</b></p> <p><b>(I) the resolution was not made by a shareholders' meeting;</b></p> <p><b>(II) the resolution was not voted at a shareholders' meeting;</b></p> <p><b>(III) the number of attenders of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or the Articles of Association;</b></p> <p><b>(IV) the number of attenders in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or the Articles of Association.</b></p>

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Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 115 Shareholders holding different classes of shares are referred to as class shareholders.</b></p> <p><b>A class shareholder shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, enjoy rights and assume obligations.</b></p> <p><b>Save for shareholders of other classes, holders of domestic shares and holders of overseas-listed foreign shares are deemed to be different classes of shareholders.</b></p>	
<p><b>(Deletion) Article 116 Rights conferred on any class of shareholders in the capacity of shareholders may not be varied or abrogated unless approved by a special resolution of a shareholders' general meeting and by holders of shares of that class at a separate meeting conducted in accordance with Article 118 to Article 122 in the Articles of Association, respectively.</b></p>	
<p><b>(Deletion) Article 117 The following circumstances shall be deemed to be variation or abrogation of the class rights of a class:</b></p> <p><b>(I) to increase or reduce the number of shares of such class, or increase or decrease the number of shares of class having voting or distribution rights or privileges equal or superior to those of the shares of such class;</b></p> <p><b>(II) to effect an exchange of all or part of the shares of such class into shares of another class or to effect an exchange or create a right of exchange of all or part of the shares of another class into the shares of such class;</b></p> <p><b>(III) to remove or reduce rights to accrued dividends or rights to cumulative dividends attached to shares of such class;</b></p>	

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<p><b>(IV) to reduce or remove a dividend preference or a liquidation preference attached to shares of such class;</b></p> <p><b>(V) to add, remove or reduce conversion privileges, options, voting rights, transfer, pre-emptive rights, or rights to acquire securities of the Company attached to shares of such class;</b></p> <p><b>(VI) to remove or reduce rights to receive payment payable by the Company in particular currencies attached to shares of such class;</b></p> <p><b>(VII) to create a new class having voting or distribution rights or privileges equal or superior to those of the shares of such class;</b></p> <p><b>(VIII) to restrict the transfer or ownership of the shares of such class or add to such restriction;</b></p> <p><b>(IX) to issue rights to subscribe for, or convert into, shares of such class or another class;</b></p> <p><b>(X) to increase the rights or privileges of shares of another class;</b></p> <p><b>(XI) to restructure the Company where the proposed restructuring will result in different classes of shareholders bearing a disproportionate burden of such proposed restructuring;</b></p> <p><b>(XII) to vary or abrogate provisions in this section.</b></p>	



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Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 118 Shareholders of the affected class, whether or not otherwise having the right to vote at general meetings, shall nevertheless have the right to vote at class meetings in respect of matter concerning Article 117(II) to (VIII), (XI) to (XII) of the Articles of Association, but interested shareholder shall not be entitled to vote at class meetings.</b></p> <p><b>The meaning of the aforementioned “interested shareholder” is:</b></p> <p><b>(I) in the case of a repurchase of shares by offers to all shareholders pro rata according to Article 36 of the Articles of Association or public dealing on a stock exchange, a controlling shareholder within the meaning of Article 305 of the Articles of Association;</b></p> <p><b>(II) in the case of a repurchase of shares by an off-market contract according to Article 36 of the Articles of Association, a holder of the shares to which the proposed contract relates;</b></p> <p><b>(III) in the case of a restructuring of the Company, a shareholder within a class who bears less than a proportionate burden imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of other shareholders of that class.</b></p>	
<p><b>(Deletion) Article 119 Resolutions of a class meeting shall be passed by votes representing more than two-thirds of the voting rights of shareholders of that class represented at the relevant meeting who are entitled to vote at class meetings in accordance with Article 118.</b></p>	

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Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 120</b> The time limit for issuing written notice of a class shareholders' general meeting convened by the Company shall be the same as the time limit of a non-class shareholders' general meeting proposed to be convened on the same date as the class shareholders' general meeting. Written notice specifying the matters to be considered at the meeting, the venue and the date of the meeting, shall be sent to the relevant class shareholders on register.</p>	
<p><b>(Deletion) Article 121</b> Notice of class meetings need only be delivered to shareholders entitled to vote thereat.</p> <p>Any class meetings shall be conducted in a manner as similar as possible to that of general meetings. The provisions of the Articles of Association relating to the manner of conducting any general meeting shall apply to any class meeting.</p>	
<p><b>(Deletion) Article 122</b> The special procedures for voting at a class of shareholders shall not apply in the following circumstances:</p> <p><b>(I)</b> where the Company issues domestic shares and overseas-listed foreign invested shares, upon the approval by a special resolution of its general meeting, either separately or concurrently once every 12 months, not exceeding 20% of each of its existing issued;</p> <p><b>(II)</b> where the Company's plan to issue domestic shares and overseas-listed foreign invested shares at the time of its establishment is carried out within 15 months from the date of approval of the securities regulatory authority.</p>	

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Articles before Amendment	Articles after Amendment
<p><b>Article 124</b> A director’s post may be assumed by chief executive officer, general manager or other senior management. But the total number of chief executive officer, general manager or other senior management who also assume directorship in the Company, together with the number of directors as staff representative, shall not exceed one half of the total number of directors.</p> <p>Unless recommended by all members of the executive committee and passed by a special resolution at the shareholders’ <b>general</b> meeting, the executive director shall serve as a director or senior management in the Company or its holding subsidiaries for more than five years and have a deep understanding of the culture and strategy of the Company.</p>	<p><b>Article 103</b> A director’s post may be assumed by chief executive officer, general manager or other senior management. But the total number of chief executive officer, general manager or other senior management who also assume directorship in the Company, together with the number of directors as staff representative, shall not exceed one half of the total number of directors.</p> <p>Unless recommended by all members of the executive committee and passed by a special resolution at the shareholders’ meeting, the executive director shall serve as a director or senior management in the Company or its holding subsidiaries for more than five years and have a deep understanding of the culture and strategy of the Company.</p>
<p><b>Article 125</b> Directors are elected or replaced by the <b>general</b> meeting of shareholders. The term of office of a director shall be three years, which is renewable upon re-election.</p> <p>Written notice concerning proposed nomination of a director candidate and indication of the candidate’s intention to accept the nomination shall be sent to the Company before the issuance of the notice of the shareholders’ <b>general</b> meeting.</p> <p>Prior to the expiry of the office term of a director, a <b>general</b> meeting shall not remove such director from office for no cause. <b>Subject to the relevant laws, administrative regulations and regulatory requirements, shareholders have the right to remove a director whose term of office has not expired by ordinary resolution at a general meeting of shareholders, but such removal shall not affect the director’s claim for damages under any contract.</b></p> <p>The term of office of a director shall commence from the date of appointment up to the expiry of the current term of office of the Board.</p>	<p><b>Article 104</b> Directors are elected or replaced by the meeting of shareholders. The term of office of a director shall be three years, which is renewable upon re-election.</p> <p>Written notice concerning proposed nomination of a director candidate and indication of the candidate’s intention to accept the nomination shall be sent to the Company before the issuance of the notice of the shareholders’ meeting.</p> <p>Prior to the expiry of the office term of a director, a <b>shareholders’</b> meeting shall not remove such director from office for no <b>reasonable</b> cause. <b>Where a director is removed from office prior to expiration of his/her term of office without reasonable cause, the director may claim compensation from the Company. Where no election is conducted in time upon expiration of his/her term of office, the existing director shall continue to perform his/her duty as a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a newly elected director takes office.</b></p> <p>The term of office of a director shall commence from the date of appointment up to the expiry of the current term of office of the Board.</p>

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OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>In removing a director</b>, the Nomination and Remuneration Committee shall issue an independent and prudent opinion on the reasons for such removal and other matters, which shall be reviewed by the board of directors and submitted to the <b>general</b> meeting of shareholders. The removed director is entitled to make statement and defense to the Board and the shareholders' <b>general</b> meeting and shall remind other directors and shareholders of any potential risk of the Company.</p>	<p><b>Subject to relevant laws, regulations and the Articles of Association, shareholders individually or collectively holding 10% or more of the Company's total voting shares for at least 90 consecutive days, the Board of Supervisors or more than one-half of the independent directors may advice on the removal of directors. Parties proposing the removal shall notify the Board of Directors in writing, specifying the name of the director proposed to be removed and the reasons therefor, together with relevant evidence documents or materials, if any. The Board of Directors shall forward the written report to the Nomination and Remuneration Committee within a reasonable time upon receipt of the written report.</b> The Nomination and Remuneration Committee shall issue independent and prudent opinion on <b>agree or non-agree</b> on the reasons for such removal and other matters <b>and submit the same to the Board of Directors for review</b>, which shall <b>then be</b> submitted to the meeting of shareholders <b>for review upon review by the Board of Directors</b>. The removed director is entitled to make statement and defense to the Board and the shareholders' meeting and shall remind other directors and shareholders of any potential risk of the Company.</p>
	<p><b>(Addition) Article 107 Directors shall abide by laws, administrative regulations and the Articles of Association, assume fiduciary obligation to the Company, take measures to avoid conflicts between their own interests and the interests of the Company, and do not pursue for improper benefits by taking use of their positions. Any Director shall not:</b></p> <p><b>(I) exploit his/her position to accept bribes or other illegal income and not to expropriate the Company's property;</b></p> <p><b>(II) misappropriate the Company's funds;</b></p> <p><b>(III) open any bank account in his/her own name or other name for the deposit of the Company's funds;</b></p>

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OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
	<p>(IV) enter into any contracts or transactions with the Company in violation of the provisions of the Articles of Association and without approval of the Board of Directors or a shareholders' meeting;</p> <p>(V) use his/her powers and position to obtain for himself/herself or others any business opportunities which should have been the business opportunities of the Company or to be engaged for himself/herself or others in the same type of business which the Company is engaged in, either in violation of the provisions of the Articles of Association or without the approval of the Board of Directors or a shareholders' meeting;</p> <p>(VI) encroach the commissions from transactions between others with the Company;</p> <p>(VII) disclose any secrets of the Company without any authorization;</p> <p>(VIII) prejudice the interests of the Company by taking use of his/her connected relationship;</p> <p>(IX) violate other fiduciary obligation as required by laws, administrative regulations, departmental rules and the provisions of the Articles of Association.</p> <p>Any income obtained by directors in violation of the provisions of this article shall be attributable to the Company.</p> <p>Any director who performs his or her duties in violation of the provisions of laws, administrative regulations or the Articles of Association and causes losses to the Company shall be liable for compensation.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 128</b> Directors shall exercise such rights conferred to them by the Company in a prudent, serious and diligent manner to ensure that:</p> <p>(I) the commercial activities carried out by the Company are in compliance with the laws and administrative regulations, as well as the requirements of various economic policies of the State and falls within the scope of business provided for in the business license;</p> <p>(II) all shareholders are fairly treated;</p> <p>(III) they shall carefully review all commercial or financial reports of the Company and stay informed of the business operation and management of the Company in a timely manner;</p> <p>(IV) they shall exercise the management and disposition rights in relation to the Company that are legally conferred on them and at their own discretion without letting themselves to be under the control of a third party; without the permission of laws and administrative regulations and informed consent from the shareholders' <b>general</b> meeting, entitlement to such disposition right shall not be delegated or authorized to a third party to exercise;</p> <p>(V) they shall submit to the supervision of, and accept such reasonable advice of the Supervisory Committee.</p>	<p><b>Article 108</b> Directors shall exercise such rights conferred to them by the Company in a prudent, serious and diligent manner to ensure that:</p> <p>(I) the commercial activities carried out by the Company are in compliance with the laws and administrative regulations, as well as the requirements of various economic policies of the State and falls within the scope of business provided for in the business license;</p> <p>(II) all shareholders are fairly treated;</p> <p>(III) they shall carefully review all commercial or financial reports of the Company and stay informed of the business operation and management of the Company in a timely manner;</p> <p>(IV) they shall exercise the management and disposition rights in relation to the Company that are legally conferred on them and at their own discretion without letting themselves to be under the control of a third party; without the permission of laws and administrative regulations and informed consent from the shareholders' meeting, entitlement to such disposition right shall not be delegated or authorized to a third party to exercise;</p> <p>(V) they shall submit to the supervision of, and accept such reasonable advice of the Supervisory Committee.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 130</b> If a director abstains from attending the board meeting in person for two times in succession and does not entrust any other directors to attend the board meeting, he shall be deemed to be incapable of performing his duties, and the board of directors and the board of supervisors shall propose a replacement of the director at a <b>general</b> meeting. If a director fails to attend the board meeting in person twice within a year, the Company shall issue a written reminder to such director.</p>	<p><b>Article 110</b> If a director abstains from attending the board meeting in person for two times in succession and does not entrust any other directors to attend the board meeting, he shall be deemed to be incapable of performing his duties, and the board of directors and the board of supervisors shall propose a replacement of the director at a <b>shareholders'</b> meeting. If a director fails to attend the board meeting in person twice within a year, the Company shall issue a written reminder to such director.</p>
<p><b>Article 133</b> If the member of directors of the Company falls below the minimum statutory requirement of the Company Law or the minimum number required for voting by the board of directors due to a removal of a director by the <b>general</b> meeting of shareholders, the death of a director or the circumstance where a director is unable to perform his duties as a director, the duties of the board of directors shall be performed by the <b>general</b> meeting of shareholders until the number of board members meets the requirement.</p>	<p><b>Article 113</b> If the member of directors of the Company falls below the minimum statutory requirement of the Company Law or the minimum number required for voting by the board of directors due to a removal of a director by the meeting of shareholders, the death of a director or the circumstance where a director is unable to perform his duties as a director, the duties of the board of directors shall be performed by the meeting of shareholders until the number of board members meets the requirement.</p>
<p><b>Article 225</b> If the directors, supervisors, chief executive officer and other senior management of the Company resign or their terms of office expire, <b>their fiduciary duties may not necessarily cease due to the termination of their tenure, and their obligation to keep the Company's trade secrets confidential is not automatically relieved within</b> a reasonable period after the termination of their tenure and will remain valid until the secrets become public information. Other obligations may continue for such period on a fair basis depending on the time lapse between the termination of tenure and the occurrence of the event concerned and the circumstances and conditions under which the relationships between them and the Company are terminated.</p>	<p><b>Article 115</b> If the directors <b>put forward to</b> resign or their terms of office expire, <b>their duties to the Company and shareholders may not necessarily cease before their resignation reports becoming effective or within a reasonable period after their resignation reports becoming effective and</b> a reasonable period after the termination of their tenure and <b>their obligation to keep the Company's trade secrets confidential</b> will remain valid until the secrets become public information. Other obligations may continue for such period on a fair basis depending on the time lapse between the termination of tenure and the occurrence of the event concerned and the circumstances and conditions under which the relationships between them and the Company are terminated.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 235</b> The contracts concerning the remunerations between the Company and its directors or supervisors should provide that in the event of an acquisition of the Company, the directors and supervisors shall, subject to the prior approval of the <b>general</b> meeting, have the right to receive compensation or other payment in respect of his loss of office or retirement.</p> <p>For the purpose of the previous paragraph, “an acquisition of the Company” means either:</p> <p>(I) An offer made by any person to all the shareholders;</p> <p>(II) An offer made by any person with a view to the offeror becoming a controlling shareholder. The “controlling shareholder” has the same meaning as defined in Article <b>305</b> of the Articles of Association.</p> <p>If the relevant director or supervisor does not comply with above paragraph, any sum so received by him shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant director or supervisor and not paid out of that sum.</p>	<p><b>Article 116</b> The contracts concerning the remunerations between the Company and its directors or supervisors should provide that in the event of an acquisition of the Company, the directors and supervisors shall, subject to the prior approval of the <b>shareholders’</b> meeting, have the right to receive compensation or other payment in respect of his loss of office or retirement.</p> <p>For the purpose of the previous paragraph, “an acquisition of the Company” means either:</p> <p>(I) An offer made by any person to all the shareholders;</p> <p>(II) An offer made by any person with a view to the offeror becoming a controlling shareholder. The “controlling shareholder” has the same meaning as defined in Article <b>265</b> of the Articles of Association.</p> <p>If the relevant director or supervisor does not comply with above paragraph, any sum so received by him shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant director or supervisor and not paid out of that sum.</p>
<p><b>Article 135</b> The Company shall set up the system on the assessment and evaluation of due diligence of directors. The board of directors shall make such assessment and evaluation on due diligence of directors and submit due diligence reports to the shareholders’ <b>general</b> meeting and the board of directors of supervisors each year, which shall be submitted to insurance regulatory authorities after the approval of the shareholders’ <b>general</b> meeting.</p>	<p><b>Article 117</b> The Company shall set up the system on the assessment and evaluation of due diligence of directors. The board of directors shall make such assessment and evaluation on due diligence of directors and submit due diligence reports to the shareholders’ meeting and the board of directors of supervisors each year, which shall be submitted to insurance regulatory authorities after the approval of the shareholders’ meeting.</p>



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 141</b> Where an independent director fails to attend three consecutive board meetings in person, or losses his/her independence and fails to resign, or there are other circumstances where he/she is not suitable for serving as an independent director due to the punishments by the insurance regulators, the Board of Directors shall convene a shareholders' <b>general</b> meeting to remove him/her and elect a new independent director within three months. Except the aforesaid situations and the circumstances under which the Company Law stipulates that he/she shall not act as a director, independent directors shall not be removed from office prior to the expiration of their terms of office for no reasons.</p> <p>Where an independent director fails to attend two board meetings in person within one year, the Company shall issue to him/her a written reminder. Where an independent director is given two reminders within a term of office, he/she shall not be re-elected.</p>	<p><b>Article 123</b> Where an independent director fails to attend three consecutive board meetings in person, or losses his/her independence and fails to resign, or there are other circumstances where he/she is not suitable for serving as an independent director due to the punishments by the insurance regulators, the Board of Directors shall convene a shareholders' meeting to remove him/her and elect a new independent director within three months. Except the aforesaid situations and the circumstances under which the Company Law stipulates that he/she shall not act as a director, independent directors shall not be removed from office prior to the expiration of their terms of office for no reasons.</p> <p>Where an independent director fails to attend two board meetings in person within one year, the Company shall issue to him/her a written reminder. Where an independent director is given two reminders within a term of office, he/she shall not be re-elected.</p>
<p><b>Article 143</b> An independent director may resign prior to the expiration of his/her term of office. The independent director shall submit a resignation report in writing to the Board of Directors and the shareholders' <b>general</b> meeting together with an explanation in writing to the Board of Directors specifying any matters in connection with his resignation and any situation in need of reminding the Company's shareholders, the Board of Directors and insurance consumers.</p> <p>If the resignation of an independent director causes the number of independent directors on the Company's Board of Directors or a special committee under the Board of Directors to fall below the required minimum, the independent director shall stay in office until the new independent director takes office unless the independent director resigned due to loss of independence or was removed from office, and the Company shall, within three months from the date of acceptance of the resignation hold a shareholders' <b>general</b> meeting to elect another independent director.</p>	<p><b>Article 125</b> An independent director may resign prior to the expiration of his/her term of office. The independent director shall submit a resignation report in writing to the Board of Directors and the shareholders' meeting together with an explanation in writing to the Board of Directors specifying any matters in connection with his resignation and any situation in need of reminding the Company's shareholders, the Board of Directors and insurance consumers.</p> <p>If the resignation of an independent director causes the number of independent directors on the Company's Board of Directors or a special committee under the Board of Directors to fall below the required minimum, the independent director shall stay in office until the new independent director takes office unless the independent director resigned due to loss of independence or was removed from office, and the Company shall, within three months from the date of acceptance of the resignation hold a shareholders' meeting to elect another independent director.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 145</b> Independent directors may, apart from the functions and powers of directors as conferred by the Company Laws and other relevant laws and regulations, regulatory provisions and the Articles of Association, exercise the following special functions and powers:</p> <p>(I) to review the fairness of material related party transactions, execution of internal review procedures and the impact on interests of insurance consumers, and if any problem occurs in relation to the related party transactions required to be considered, the independent directors shall issue written opinions. If more than two independent directors consider necessary, they shall engage intermediate institutions to issue independent financial advisory report as the basis of their opinion;</p> <p>(II) more than half of but not less than two independent directors shall propose to the Board of Directors for convening an extraordinary shareholders' <b>general</b> meeting;</p> <p>(III) more than two independent directors may propose to convene a board meeting;</p> <p>(IV) an external auditor and consultancy institution is independently appointed;</p> <p>(V) other functions and powers provided by the laws and regulations, regulatory provisions and the Articles of Association.</p>	<p><b>Article 127</b> Independent directors may, apart from the functions and powers of directors as conferred by the Company Laws and other relevant laws and regulations, regulatory provisions and the Articles of Association, exercise the following special functions and powers:</p> <p>(I) to review the fairness of material related party transactions, execution of internal review procedures and the impact on interests of insurance consumers, and if any problem occurs in relation to the related party transactions required to be considered, the independent directors shall issue written opinions. If more than two independent directors consider necessary, they shall engage intermediate institutions to issue independent financial advisory report as the basis of their opinion;</p> <p>(II) more than half of but not less than two independent directors shall propose to the Board of Directors for convening an extraordinary shareholders' meeting;</p> <p>(III) more than two independent directors may propose to convene a board meeting;</p> <p>(IV) an external auditor and consultancy institution is independently appointed;</p> <p>(V) other functions and powers provided by the laws and regulations, regulatory provisions and the Articles of Association.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 146</b> Independent directors shall deliver independent opinions on objective and fair basis on the matters discussed in the shareholders’ <b>general</b> meeting or the board meetings of the Company, especially the following matters on which they shall raise opinions to the Board of Directors or the shareholders’ <b>general</b> meeting:</p> <p>(I) material related party transactions;</p> <p>(II) nomination, appointment or removal of directors and appointment and dismissal of senior management;</p> <p>(III) remuneration of directors and senior management;</p> <p>(IV) profit distribution plan;</p> <p>(V) appointment or dismissal of accounting firms that perform regular statutory audit of the financial reports of the Company;</p> <p>(VI) investment, lease, assets transaction, guarantee and other material transactions which are not specified in the operation plan;</p> <p>(VII) other matters that may significantly affect the Company, insurance consumers or the rights and interests of minority shareholders;</p> <p>(VIII) other matters as provided by the laws and regulations, regulatory provisions, the Articles of Association and the listing rules of the place where the shares of the Company are listed.</p> <p>Where any independent director abstains from voting of or votes against the above matters, or he/she holds the view that he/she is impeded from issuing any opinion, he/she shall submit the written opinions to the Company and report to the insurance regulatory authorities. The written opinions of the independent directors shall be recorded in the meeting files.</p>	<p><b>Article 128</b> Independent directors shall deliver independent opinions on objective and fair basis on the matters discussed in the shareholders’ meeting or the board meetings of the Company, especially the following matters on which they shall raise opinions to the Board of Directors or the shareholders’ meeting:</p> <p>(I) material related party transactions;</p> <p>(II) nomination, appointment or removal of directors and appointment and dismissal of senior management;</p> <p>(III) remuneration of directors and senior management;</p> <p>(IV) profit distribution plan;</p> <p>(V) appointment or dismissal of accounting firms that perform regular statutory audit of the financial reports of the Company;</p> <p>(VI) investment, lease, assets transaction, guarantee and other material transactions which are not specified in the operation plan;</p> <p>(VII) other matters that may significantly affect the Company, insurance consumers or the rights and interests of minority shareholders;</p> <p>(VIII) other matters as provided by the laws and regulations, regulatory provisions, the Articles of Association and the listing rules of the place where the shares of the Company are listed.</p> <p>Where any independent director abstains from voting of or votes against the above matters, or he/she holds the view that he/she is impeded from issuing any opinion, he/she shall submit the written opinions to the Company and report to the insurance regulatory authorities. The written opinions of the independent directors shall be recorded in the meeting files.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Articles 148</b> The Company shall establish a Board of Directors <b>that is accountable to the shareholders' general meeting.</b></p>	<p><b>Articles 130</b> The Company shall establish a Board of Directors.</p>
<p><b>Articles 149</b></p> <p>(I) The Board of Directors shall consist of 15 directors, including five executive directors, five non-executive directors and five independent directors. The Board of Directors may include one to two employee directors. The employee directors of the Board of Directors are elected by the employees of the Company through the meeting of the employee representatives, meeting of the employees or other forms of democratic election.</p> <p>(II) In order to maintain stability in the operation and management of the Company, during the session of the Board of Directors, for each type of director, the number of directors replaced or supplemented each year shall be no more than one-fifth; during the term of office of each session of Board of Directors and the change of the current session of the Board of Directors, for each type of director, the total number of directors replaced or supplemented shall be no more than two-fifths of the total number of directors, except for situations such as the position of director nominated by the shareholder being vacant and the shareholder who nominated the director continues to nominate another person for the position, and the addition to or replacement of independent director due to loss of independence or the inability to serve another term due to the statutory maximum term of office in the new session.</p>	<p><b>Articles 131</b></p> <p>(I) The Board of Directors shall consist of 15 directors, including five executive directors, five non-executive directors and five independent directors. The Board of Directors may include one to two employee directors. The employee directors of the Board of Directors are elected by the employees of the Company through the meeting of the employee representatives, meeting of the employees or other forms of democratic election.</p> <p>(II) In order to maintain stability in the operation and management of the Company, during the session of the Board of Directors, for each type of director, the number of directors replaced or supplemented each year shall be no more than one-fifth; during the term of office of each session of Board of Directors and the change of the current session of the Board of Directors, for each type of director, the total number of directors replaced or supplemented shall be no more than two-fifths of the total number of directors, except for situations such as the position of director nominated by the shareholder being vacant and the shareholder who nominated the director continues to nominate another person for the position, and the addition to or replacement of independent director due to loss of independence or the inability to serve another term due to the statutory maximum term of office in the new session.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(III) The Board of Directors shall have one chairman of the Board of Directors and one vice chairman of the Board of Directors. The first chairman of the Board of Directors shall be recognized by all promoter shareholders and shall be approved by the insurance regulators. The succeeding chairman of the Board of Directors shall be nominated by nomination and remuneration committee of the board upon seeking the opinions of the shareholders and insurance regulators and shall be elected at the board meeting. The chairman of the Board of Directors and the vice chairman of the Board of Directors are executive directors of the Company.</p> <p>(IV) The chairman of the Board of Directors and the vice chairman of the Board of Directors of the Company shall be elected by more than half of directors of the Board of Directors.</p>	<p>(III) The Board of Directors shall have one chairman of the Board of Directors and one vice chairman of the Board of Directors. The first chairman of the Board of Directors shall be recognized by all promoter shareholders and shall be approved by the insurance regulators. The succeeding chairman of the Board of Directors shall be nominated by nomination and remuneration committee of the board upon seeking the opinions of the shareholders and insurance regulators and shall be elected at the board meeting. The chairman of the Board of Directors and the vice chairman of the Board of Directors are executive directors of the Company. <b>The Company shall have a lifetime honorary chairman of the Board of Directors.</b></p> <p>(IV) The chairman of the Board of Directors and the vice chairman of the Board of Directors of the Company shall be elected by more than half of directors of the Board of Directors.</p>
<p><b>Article 150</b> The Board of Directors shall exercise the following functions and powers:</p> <p>(I) to convene shareholders' <b>general</b> meetings and to report to shareholders' <b>general</b> meetings;</p> <p>(II) to implement the resolutions of the shareholders' <b>general</b> meetings;</p> <p>(III) to determine operation plans and investment plans of the Company;</p> <p>(IV) to determine the debt and financial policies;</p> <p>(V) <b>to formulate</b> annual preliminary and final financial budgets of the Company;</p> <p>(VI) to formulate the profit distribution plans and plans for recovery of losses of the Company;</p> <p>(VII) to formulate proposals of the Company regarding increase or reduction of the registered capital, issuance of <b>bonds or other</b> securities and listing;</p>	<p><b>Article 132</b> The Board of Directors shall exercise the following functions and powers:</p> <p>(I) to convene shareholders' meetings and to report to shareholders' meetings;</p> <p>(II) to implement the resolutions of the shareholders' meetings;</p> <p>(III) to determine operation plans and investment plans of the Company;</p> <p>(IV) to determine the debt and financial policies;</p> <p>(V) <b>to decide on</b> annual preliminary and final financial budgets of the Company;</p> <p>(VI) to formulate the profit distribution plans and plans for recovery of losses of the Company;</p> <p>(VII) to formulate proposals of the Company regarding increase or reduction of the registered capital, issuance of securities and listing, <b>and consider the issuance of corporate bonds;</b></p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(VIII) to formulate plans for any substantial acquisition by the Company, repurchase of the shares of the Company, or merger, division, dissolution and change of form of the Company;</p> <p>(IX) to consider and approve matters such as external investments, purchase of assets, disposal and write-off of assets and asset mortgage and material related party transactions, for each occasion the amount representing less than 20%, but more than 3% of the latest audited total assets value of the Company;</p> <p>(X) to formulate management policies in respect of external investments, purchase of assets, disposal and write-off of assets, asset mortgage and related party transactions in accordance with the Articles of Association;</p> <p>(XI) to consider and approve guarantees authorized by the shareholders' <b>general</b> meeting;</p> <p>(XII) to consider and approve any single donation exceeding more than one point five thousandth and less than five thousandth of the Company's net assets in its most recent audited consolidated financial statements and any donations made after accumulated donations of over five thousandth (but still less than one hundredth) of the Company's net assets in its most recent audited consolidated financial statements in one accounting year;</p>	<p>(VIII) to formulate plans for any substantial acquisition by the Company, repurchase of the shares of the Company, or merger, division, dissolution and change of form of the Company;</p> <p>(IX) to consider and approve matters such as external investments, purchase of assets, disposal and write-off of assets and asset mortgage and material related party transactions, for each occasion the amount representing less than 20%, but more than 3% of the latest audited total assets value of the Company;</p> <p>(X) to formulate management policies in respect of external investments, purchase of assets, disposal and write-off of assets, asset mortgage and related party transactions in accordance with the Articles of Association;</p> <p>(XI) to consider and approve guarantees authorized by the shareholders' meeting;</p> <p>(XII) to consider and approve any single donation exceeding more than one point five thousandth and less than five thousandth of the Company's net assets in its most recent audited consolidated financial statements and any donations made after accumulated donations of over five thousandth (but still less than one hundredth) of the Company's net assets in its most recent audited consolidated financial statements in one accounting year;</p> <p>(XIII) to decide on the establishment of the Company's internal management structure;</p> <p>(XIV) to appoint or remove the chief executive officer of the Company or other senior management based on the nominations of chairman of the Board of Directors and determine their remuneration and penalties;</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(XIII) to decide on the establishment of the Company's internal management structure;</p> <p>(XIV) to appoint or remove the chief executive officer of the Company or other senior management based on the nominations of chairman of the Board of Directors and determine their remuneration and penalties;</p> <p>(XV) to formulate the basic management policies of the Company;</p> <p>(XVI) to formulate proposals for any amendments to the Articles of Association;</p> <p>(XVII) to formulate rules of procedure for shareholders' <b>general</b> meeting and Board of Directors; to consider and approve the detailed working rules for professional board committees;</p> <p>(XVIII) to manage the disclosure of information of the Company;</p> <p>(XIX) to consider and review the working report and the work of the chief executive officer of the Company;</p> <p>(XX) to decide on the method of provisioning for value award fund and its system for usage and allocation;</p> <p>(XXI) to propose to the shareholders' <b>general</b> meeting to engage or dismiss accounting firms that provide regular statutory audit on financial reports of the Company;</p> <p>(XXII) to select and engage the external auditor for audit on the Company's directors and senior management;</p> <p>(XXIII) other functions and powers conferred by laws, regulations, regulatory requirements, listing rules of the stock exchange of the place where the shares of the Company are listed or the Articles of Association and by shareholders' <b>general</b> meetings.</p>	<p>(XV) to formulate the basic management policies of the Company;</p> <p>(XVI) to formulate proposals for any amendments to the Articles of Association;</p> <p>(XVII) to formulate rules of procedure for shareholders' meeting and Board of Directors; to consider and approve the detailed working rules for professional board committees;</p> <p>(XVIII) to manage the disclosure of information of the Company;</p> <p>(XIX) to consider and review the working report and the work of the chief executive officer of the Company;</p> <p>(XX) to decide on the method of provisioning for value award fund and its system for usage and allocation;</p> <p>(XXI) to propose to the shareholders' meeting to engage or dismiss accounting firms that provide regular statutory audit on financial reports of the Company;</p> <p>(XXII) to select and engage the external auditor for audit on the Company's directors and senior management;</p> <p>(XXIII) other functions and powers conferred by laws, regulations, regulatory requirements, listing rules of the stock exchange of the place where the shares of the Company are listed or the Articles of Association and by shareholders' meetings.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 152</b> The Board of Directors shall establish strict review and decision-making procedures for matters such as external investments, purchase of assets, disposal and write-off of assets, asset mortgage and related party transactions. The investment of the Company in bank deposits, negotiable securities, financial products and insurance asset management products complying with the provisions of the insurance regulators for the management of fund utilization, as well as the utilization of entrusted funds, shall be decided and implemented in accordance with the management system approved by the Board of Directors.</p> <p><b>Specifically, for disposal of any fixed assets by the Board of Directors, if the aggregate of the expected value of the fixed assets proposed to be disposed of and the value of the fixed assets which had been disposed of within four months immediately preceding such proposal for disposal exceeds 33% of the fixed assets value shown in the most recent balance sheet reviewed by the shareholders' general meeting, the Board of Directors shall not dispose or approve the disposal of such fixed assets before obtaining the approval of the shareholders' general meeting. Acquisition and disposal of fixed assets referred to in this Article includes the transfer of interests of assets, but excludes the provision of fixed assets as pledges to any guarantees.</b></p> <p><b>The validity of transactions conducted by the Company in relation to the disposal of fixed assets shall not be affected notwithstanding any violation of the requirements set out in the second paragraph of this Article.</b></p>	<p><b>Article 134</b> The Board of Directors shall establish strict review and decision-making procedures for matters such as external investments, purchase of assets, disposal and write-off of assets, asset mortgage and related party transactions. The investment of the Company in bank deposits, negotiable securities, financial products and insurance asset management products complying with the provisions of the insurance regulators for the management of fund utilization, as well as the utilization of entrusted funds, shall be decided and implemented in accordance with the management system approved by the Board of Directors.</p>
<p><b>Article 155</b> The Board of Directors shall give an explanation to the shareholders' <b>general</b> meeting in respect of the reserved non-auditing opinions on the financial statement of the Company issued by the certified accountants.</p>	<p><b>Article 137</b> The Board of Directors shall give an explanation to the shareholders' meeting in respect of the reserved non-auditing opinions on the financial statement of the Company issued by the certified accountants.</p>



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 157</b> The chairman of the Board of Directors shall exercise the following functions and powers:</p> <p>(I) to preside over the shareholders’ <b>general</b> meetings and to convene and preside over the board meetings;</p> <p>(II) to supervise and check on the implementation of resolutions of the Board of Directors;</p> <p>(III) to sign the securities certificates, corporate bonds, and other equity securities issued by the Company;</p> <p>(IV) to sign important documents authorized by the Board of Directors;</p> <p>(V) to exercise the functions and powers of authorized representative;</p> <p>(VI) to propose the removal of the chief executive officer of the Company;</p> <p>(VII) to exercise other functions and powers conferred by the Board of Directors.</p>	<p><b>Article 139</b> The chairman of the Board of Directors shall exercise the following functions and powers:</p> <p>(I) to preside over the shareholders’ meetings and to convene and preside over the board meetings;</p> <p>(II) to supervise and check on the implementation of resolutions of the Board of Directors;</p> <p>(III) to sign the securities certificates, corporate bonds, and other equity securities issued by the Company;</p> <p>(IV) to sign important documents authorized by the Board of Directors;</p> <p>(V) to exercise the functions and powers of authorized representative;</p> <p>(VI) to propose the removal of the chief executive officer of the Company;</p> <p>(VII) to exercise other functions and powers conferred by the Board of Directors.</p>
<p><b>Article 158</b> The chairman of the Board of Directors shall convene and preside over the board meetings and examine the implementation of the resolutions of the Board of Directors. The vice chairman shall assist the chairman to preside over the board meetings. If the chairman is unable or fails to perform his/her duties, the vice chairman shall perform the duties of the chairman; where the vice chairman is unable or fails to perform his/her duties, a director jointly elected by <b>half or more</b> of the members of the Board of Directors shall perform the duties of the chairman.</p>	<p><b>Article 140</b> The chairman of the Board of Directors shall convene and preside over the board meetings and examine the implementation of the resolutions of the Board of Directors. The vice chairman shall assist the chairman to preside over the board meetings. If the chairman is unable or fails to perform his/her duties, the vice chairman shall perform the duties of the chairman; where the vice chairman is unable or fails to perform his/her duties, a director jointly elected by <b>more than</b> half of the members of the Board of Directors shall perform the duties of the chairman.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 162</b> The notice of board meeting shall specify:</p> <p>(I) date, venue and form of the meeting;</p> <p>(II) the convener of the meeting;</p> <p>(III) reasons and proposals of the meeting;</p> <p>(IV) associate(s) and means of contact;</p> <p>(V) date on which the notice is sent.</p> <p>All such major and important matters which require the approval of the Board of Directors shall be notified to all directors within the prescribed time limit under Article <b>159</b> and Article <b>163</b>, and sufficient information shall be supplied and the stipulated requirements in relation to the conduct of such procedures shall be strictly adhered to. Directors may request the provision of supplemental materials. When more than half of all directors or more than two independent directors consider it is impossible for them to make judgment on the matter for resolution due to unclear and unspecific items at the meeting or inadequate meeting materials, they may jointly propose to postpone the convening of the board meeting or to postpone the discussion of certain matters at the board meetings, and the Board of Directors shall so adopt.</p> <p>If the directors in presence have obvious difference in opinions on a certain motion, the chairman of the meeting may announce suspension of voting on such motions after obtaining the approval of more than half of all directors.</p> <p>When the notice of the board meeting failed to be delivered in time due to the requirement for adding new issues in an emergency, all directors (except for the directors whose notices cannot be delivered by the Company due to their personal reasons) shall unanimously agree to waive the defected procedures of the extraordinary proposal, and then the additional proposals are to be considered and approved.</p>	<p><b>Article 144</b> The notice of board meeting shall specify:</p> <p>(I) date, <b>duration</b>, venue and form of the meeting;</p> <p>(II) the convener of the meeting;</p> <p>(III) reasons and proposals of the meeting;</p> <p>(IV) associate(s) and means of contact;</p> <p>(V) date on which the notice is sent.</p> <p>All such major and important matters which require the approval of the Board of Directors shall be notified to all directors within the prescribed time limit under Article <b>141</b> and Article <b>145</b>, and sufficient information shall be supplied and the stipulated requirements in relation to the conduct of such procedures shall be strictly adhered to. Directors may request the provision of supplemental materials. When more than half of all directors or more than two independent directors consider it is impossible for them to make judgment on the matter for resolution due to unclear and unspecific items at the meeting or inadequate meeting materials, they may jointly propose to postpone the convening of the board meeting or to postpone the discussion of certain matters at the board meetings, and the Board of Directors shall so adopt.</p> <p>If the directors in presence have obvious difference in opinions on a certain motion, the chairman of the meeting may announce suspension of voting on such motions after obtaining the approval of more than half of all directors.</p> <p>When the notice of the board meeting failed to be delivered in time due to the requirement for adding new issues in an emergency, all directors (except for the directors whose notices cannot be delivered by the Company due to their personal reasons) shall unanimously agree to waive the defected procedures of the extraordinary proposal, and then the additional proposals are to be considered and approved.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
Should a director attend the meeting and have no dispute on non-receipt of the notice of board meeting prior to or at the meeting, such notice shall be deemed to have been sent to him/her.	Should a director attend the meeting and have no dispute on non-receipt of the notice of board meeting prior to or at the meeting, such notice shall be deemed to have been sent to him/her.
<p><b>Article 167</b> The board meeting shall not be held until more than half of the directors are present. Each director shall have one vote of voting right. Any resolution made by the Board of Directors shall only be adopted with the consent of more than half of all directors. In the event that there is a tie of votes cast for a resolution, no director has right to cast one more vote. Resolutions relating to amendments to the Articles of Association, formulating proposals for the increase or reduction of the Company’s registered capital, issue of bonds or other securities, listing, profit distribution, remuneration, major investment and major asset disposals, capital replenishment, proposed merger, division or dissolution of the Company and change of corporate form, change in directors, <b>removal</b> of the chairman of the Board of Directors, appointment or dismiss (excluding voluntary resignation) of senior management and other matters put forward by the Board of Directors shall be approved by more than two thirds of all directors.</p>	<p><b>Article 149</b> The board meeting shall not be held until more than half of the directors are present. Each director shall have one vote of voting right. Any resolution made by the Board of Directors shall only be adopted with the consent of more than half of all directors. In the event that there is a tie of votes cast for a resolution, no director has right to cast one more vote. Resolutions relating to amendments to the Articles of Association, formulating proposals for the increase or reduction of the Company’s registered capital, issue of bonds or other securities, listing, profit distribution, remuneration, major investment and major asset disposals, capital replenishment, proposed merger, division or dissolution of the Company and change of corporate form, change in directors, <b>dismissal</b> of the chairman of the Board of Directors, appointment or dismiss (excluding voluntary resignation) of senior management and other matters put forward by the Board of Directors shall be approved by more than two thirds of all directors.</p>
	<p><b>(Addition) Article 150 Resolutions of a board meeting of the Company shall not be established in any of the following circumstances:</b></p> <p><b>(I) the resolution was not made by a board meeting;</b></p> <p><b>(II) the resolution was not voted at a board meeting;</b></p> <p><b>(III) the number of attenders of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or the Articles of Association;</b></p> <p><b>(IV) the number of attenders in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or the Articles of Association.</b></p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 168</b> When considering major related party transactions, the Company shall comply with the Company Law and relevant insurance supervision and management regulations.</p> <p>When the Board of Directors reviews and considers the major related party transaction, directors who have a related party relationship with the Company shall not exercise their own right to vote or vote on behalf of the Directors for whom they act as proxy. The board meeting may be held so long as it is attended by more than half of the directors who have no such related party relationship. A resolution at the board meeting may only be adopted with the affirmative votes of not less than two thirds of the directors who have no such related party relationship. If the number of attending Directors who have no such related party relationship is less than three, the matter shall be submitted to the shareholders' <b>general</b> meeting of the Company for consideration.</p> <p>After the conclusion of the board meeting, the directors who shall abstain from voting are be found to have participated in the voting of the relevant matters. If the voting votes of such directors are deducted according to the rules of abstention and the corresponding resolution can still be approved based on the resolution rules stipulated in the Articles of Association, the voting of such resolution shall remain valid; if the voting votes of such directors are deducted according to the rules of abstention and the corresponding resolution cannot be approved based on the resolution rules stipulated in the Articles of Association, such resolution shall be deemed unapproved.</p> <p>This Article is not applicable to the provisions otherwise provided by laws and regulations, the insurance regulators and the securities regulatory rules of the place where the shares of the Company are listed.</p>	<p><b>Article 151</b> When considering major related party transactions, the Company shall comply with the Company Law and relevant insurance supervision and management regulations.</p> <p>When the Board of Directors reviews and considers the major related party transaction, directors who have a related party relationship with the Company shall not exercise their own right to vote or vote on behalf of the Directors for whom they act as proxy. The board meeting may be held so long as it is attended by more than half of the directors who have no such related party relationship. A resolution at the board meeting may only be adopted with the affirmative votes of not less than two thirds of the directors who have no such related party relationship. If the number of attending Directors who have no such related party relationship is less than three, the matter shall be submitted to the shareholders' meeting of the Company for consideration.</p> <p>After the conclusion of the board meeting, the directors who shall abstain from voting are be found to have participated in the voting of the relevant matters. If the voting votes of such directors are deducted according to the rules of abstention and the corresponding resolution can still be approved based on the resolution rules stipulated in the Articles of Association, the voting of such resolution shall remain valid; if the voting votes of such directors are deducted according to the rules of abstention and the corresponding resolution cannot be approved based on the resolution rules stipulated in the Articles of Association, such resolution shall be deemed unapproved.</p> <p>This Article is not applicable to the provisions otherwise provided by laws and regulations, the insurance regulators and the securities regulatory rules of the place where the shares of the Company are listed.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 172</b> The minutes of the board meeting shall include:</p> <p>(I) the date, venue, means and presider of the meeting;</p> <p><b>(II) the directors attending the meeting, being in the capacity of proxies or being absent, and non-voting attendees of the meetings;</b></p> <p>(III) agenda of the meeting;</p> <p>(IV) key issues in directors’ speech;</p> <p>(V) the method and results of voting on each resolution (including the names of directors who vote against or abstain from voting);</p> <p>(VI) the opinions of non-voting supervisors;</p> <p>(VII) other information necessary for record.</p> <p>The minutes of the Board of Directors meeting shall be kept by the Company permanently as corporate files.</p>	<p><b>Article 155</b> The minutes of the board meeting shall include:</p> <p>(I) the date, venue, means and presider of the meeting;</p> <p><b>(II) names of directors attending and names of directors (proxies) attending the board meeting on behalf of others;</b></p> <p>(III) agenda of the meeting;</p> <p>(IV) key issues in directors’ speech;</p> <p>(V) the method and results of voting on each resolution (including the names of directors who vote against or abstain from voting);</p> <p>(VI) the opinions of non-voting supervisors;</p> <p>(VII) other information necessary for record.</p> <p>The minutes of the Board of Directors meeting shall be kept by the Company permanently as corporate files.</p>
<p><b>Article 173</b> Directors shall sign on the Board resolutions and shall be accountable for the Board resolutions. If the Board resolutions violates laws, regulations or the Articles of Association or resolutions of the <b>general</b> meeting, and as a result of which the Company sustains serious losses, the directors participating in the resolution are liable to compensate the Company. However, if it can be proved that a director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such director shall be relieved from that liability.</p>	<p><b>Article 156</b> Directors shall sign on the Board resolutions and shall be accountable for the Board resolutions. If the Board resolutions violates laws, regulations or the Articles of Association or resolutions of the <b>shareholders’</b> meeting, and as a result of which the Company sustains serious losses, the directors participating in the resolution are liable to compensate the Company. However, if it can be proved that a director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such director shall be relieved from that liability.</p>
<p><b>Article 174</b> The Company may purchase liability insurance for its directors subject to approval by the <b>general</b> meeting.</p>	<p><b>Article 157</b> The Company may purchase liability insurance for its directors subject to approval by the <b>shareholders’</b> meeting.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 177</b> The major duties of the secretary to the Board are:</p> <p>(I) to prepare the <b>general</b> meetings and meetings of the Board of Directors in accordance with due procedures and requirement of the chairman of the Board of Directors;</p> <p>(II) <b>to ensure that the Company has complete organization documents and records and</b> to prepare and keep the archives of the <b>general</b> meetings and meetings of the Board of Directors and materials and documents of other meetings, and to keep the registers and materials relating to the Company's shareholders, directors, supervisors and senior managers;</p> <p>(III) <b>to ensure that the Company prepares and submits reports and documents as required by competent authorities in accordance with law;</b></p> <p>(IV) to assist shareholders, directors and supervisors in exercising rights and performing duties;</p> <p>(V) to administer the Company's affairs including information disclosure and investor relations;</p> <p>(VI) to assist the Company's chairman of the Board of Directors in drafting the Company's corporate governance report;</p> <p>(VII) to report flaws and problems in the Company's governance structure pursuant to requirements of the regulatory authorities;</p> <p>(VIII) to organize training programs for directors and other relevant personnel pursuant to requirements of the regulatory authorities;</p> <p>(IX) <b>to ensure that the register of shareholders of the Company is properly established and to ensure that persons entitled to receive such records and documents shall be provided with the relevant records and documents in time.</b></p>	<p><b>Article 160</b> The major duties of the secretary to the Board are:</p> <p>(I) to prepare the <b>shareholders'</b> meetings and meetings of the Board of Directors in accordance with due procedures and requirement of the chairman of the Board of Directors;</p> <p>(II) to prepare and keep the archives of the <b>shareholders'</b> meetings and meetings of the Board of Directors and materials and documents of other meetings, and to keep the registers and materials relating to the Company's shareholders, directors, supervisors and senior managers;</p> <p>(III) <b>to report to the insurance regulator the notice and resolution of the shareholders' meeting and meetings of the Board of Directors in accordance with the requirements of regulatory requirements;</b></p> <p>(IV) to assist shareholders, directors and supervisors in exercising rights and performing duties;</p> <p>(V) to administer the Company's affairs including information disclosure and investor relations;</p> <p>(VI) to assist the Company's chairman of the Board of Directors in drafting the Company's corporate governance report;</p> <p>(VII) to report flaws and problems in the Company's governance structure pursuant to requirements of the regulatory authorities;</p> <p>(VIII) to organize training programs for directors and other relevant personnel pursuant to requirements of the regulatory authorities.</p> <p><b>The secretary to the Board of Directors shall abide by laws, administrative regulations, departmental rules and relevant provisions of the Articles of Association.</b></p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 187</b> The ESG (Environment, Social responsibility and Corporate Governance)Committee of the Board of Directors is mainly responsible for strengthening and reviewing the matters related to the environmental protection, social responsibility and corporate governance strategies of the Company, assessing and making recommendations on major decisions related to company business and investment management that may affect the environment and social responsibility, as well as the inappropriate attitudes, words and actions of senior management; assessing and making recommendations on the qualifications and performance of investors, shareholders, directors and significant changes that may change the Company’s values and affect the stability of corporate governance; also making recommendations to the shareholders’ <b>general</b> meeting and the supervisory committee of the Company when necessary; reviewing the annual corporate social responsibility report and the environmental, social and governance report which are contained in the Company’s annual report and/or published separately; reviewing or making decisions on other matters related to environment, social and governance.</p> <p>The ESG Committee consists of three directors. The ESG Committee has a chairman (convener), who is responsible for presiding over the works of the ESG Committee; the chairman shall be elected from the members.</p>	<p><b>Article 170</b> The ESG (Environment, Social responsibility and Corporate Governance)Committee of the Board of Directors is mainly responsible for strengthening and reviewing the matters related to the environmental protection, social responsibility and corporate governance strategies of the Company, assessing and making recommendations on major decisions related to company business and investment management that may affect the environment and social responsibility, as well as the inappropriate attitudes, words and actions of senior management; assessing and making recommendations on the qualifications and performance of investors, shareholders, directors and significant changes that may change the Company’s values and affect the stability of corporate governance; also making recommendations to the shareholders’ meeting and the supervisory committee of the Company when necessary; reviewing the annual corporate social responsibility report and the environmental, social and governance report which are contained in the Company’s annual report and/or published separately; reviewing or making decisions on other matters related to environment, social and governance.</p> <p>The ESG Committee consists of three directors. The ESG Committee has a chairman (convener), who is responsible for presiding over the works of the ESG Committee; the chairman shall be elected from the members.</p>
<p><b>Article 188</b> The positions of supervisor shall be assumed by employee representatives and non-employee representatives. The number of supervisors who represent the employees of the Company shall be not less than one-third of the supervisors. Non-employee representative supervisors shall be elected and <b>removed</b> at the <b>general</b> meeting, while employee representatives shall be elected or <b>removed</b> by the employees of the Company through the meeting of employee representatives, meeting of employees or other forms of democratic election.</p>	<p><b>Article 171</b> The positions of supervisor shall be assumed by employee representatives and non-employee representatives. The number of supervisors who represent the employees of the Company shall be not less than one-third of the supervisors. Non-employee representative supervisors shall be elected and <b>dismissed</b> at the <b>shareholders’</b> meeting, while employee representatives shall be elected or <b>dismissed</b> by the employees of the Company through the meeting of employee representatives, meeting of employees or other forms of democratic election.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
	<p><b>(Addition) Article 174</b> Where no election is conducted in time upon expiration of the term of office of a supervisor or if the number of supervisors is less than the quorum due to the resignation of a supervisor during his/her term of office, the existing supervisor shall continue to perform his/her duty as a supervisor in accordance with laws, administrative regulations and the Articles of Association until a newly elected supervisor takes office.</p>
<p><b>Article 191</b> If a supervisor abstains from attending the meeting of the Board of Supervisors in person for three times in succession, he shall be deemed to be incapable of performing his duties, the shareholders' <b>general</b> meeting or the meeting of employee representatives should remove and replace such supervisor.</p>	<p><b>Article 175</b> If a supervisor abstains from attending the meeting of the Board of Supervisors in person for three times in succession, he shall be deemed to be incapable of performing his duties, the shareholders' meeting or the meeting of employee representatives should remove and replace such supervisor.</p>
<p><b>Article 194</b> The Company shall have a Board of Supervisors in which it shall comprise three supervisors, including one employee supervisor, one external supervisor and one shareholder supervisor. The Board of Supervisors shall have a convener (i.e., the chairman). The appointment of the convener (i.e., the chairman) of the Board of Supervisors shall be determined by the affirmative votes of more than two-thirds of the members of the Board of Supervisors. The convener (i.e., the chairman) of the Board of Supervisors shall convene and preside over a meeting of the Board of Supervisors. If the convener (i.e., the chairman) of the Board of Supervisors is unable or fails to perform his/her duties, a supervisor selected by more than <b>one</b> half of all supervisors shall convene and preside over the meeting of the Board of Supervisors.</p>	<p><b>Article 178</b> The Company shall have a Board of Supervisors in which it shall comprise three supervisors, including one employee supervisor, one external supervisor and one shareholder supervisor. The Board of Supervisors shall have a convener (i.e., the chairman). The appointment of the convener (i.e., the chairman) of the Board of Supervisors shall be determined by the affirmative votes of more than two-thirds of the members of the Board of Supervisors. The convener (i.e., the chairman) of the Board of Supervisors shall convene and preside over a meeting of the Board of Supervisors. If the convener (i.e., the chairman) of the Board of Supervisors is unable or fails to perform his/her duties, a supervisor selected by more than half of all supervisors shall convene and preside over the meeting of the Board of Supervisors.</p>



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 195</b> The Board of Supervisors shall exercise the following functions and powers:</p> <p>(I) to inspect the financial status of the Company; the Board of Supervisors shall conduct an investigation and, if necessary, engage accounting firms to assist it in its work at the Company’s expense in the event that it discovers any irregularities in the Company’s operations;</p> <p>(II) to supervise the directors and senior management in the performance of their Company duties and to propose the <b>removal</b> of directors or senior management who violate laws, administrative regulations, the Articles of Association or resolutions of the shareholders’ <b>general</b> meeting;</p> <p>(III) if an act of a director and senior management is detrimental to the Company’s interests, to require him or her to correct such act;</p> <p>(IV) to verify financial information such as financial reports, business reports, profit distribution plans, etc. that the Board of Directors intends to submit to the <b>general</b> meeting and, if in doubt, to be able to appoint, in the name of the Company, a registered accountant or practicing auditor to assist in reviewing such information;</p> <p>(V) to propose the holding of extraordinary <b>general</b> meetings and, in the event that the Board fails to perform its duty of convening and presiding over a shareholders’ <b>general</b> meeting as required by the Company Law, to convene and preside over such meeting;</p> <p>(VI) to submit proposals to the shareholders’ <b>general</b> meeting;</p> <p>(VII) to represent the Company to negotiate with the directors and senior management or bringing actions against directors and senior management members according to Article <b>151</b> of the Company Law;</p>	<p><b>Article 179</b> The Board of Supervisors shall exercise the following functions and powers:</p> <p>(I) to inspect the financial status of the Company; the Board of Supervisors shall conduct an investigation and, if necessary, engage accounting firms to assist it in its work at the Company’s expense in the event that it discovers any irregularities in the Company’s operations;</p> <p>(II) to supervise the directors and senior management in the performance of their Company duties and to propose the <b>dismissal</b> of directors or senior management who violate laws, administrative regulations, the Articles of Association or resolutions of the shareholders’ meeting;</p> <p>(III) if an act of a director and senior management is detrimental to the Company’s interests, to require him or her to correct such act;</p> <p>(IV) to verify financial information such as financial reports, business reports, profit distribution plans, etc. that the Board of Directors intends to submit to the <b>shareholders’</b> meeting and, if in doubt, to be able to appoint, in the name of the Company, a registered accountant or practicing auditor to assist in reviewing such information;</p> <p>(V) to propose the holding of extraordinary shareholders’ meetings and, in the event that the Board fails to perform its duty of convening and presiding over a <b>shareholders’</b> meeting as required by the Company Law, to convene and preside over such meeting;</p> <p>(VI) to submit proposals to the shareholders’ meeting;</p> <p>(VII) to represent the Company to negotiate with the directors and senior management or bringing actions against directors and senior management members according to Article <b>189</b> of the Company Law;</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(VIII) other functions and powers as stipulated in laws and regulations, regulatory requirements and the Articles of Association.</p> <p>Supervisors may attend meetings of the Board of Directors as non-voting delegates and raise queries and make suggestions in respect of matters that are the subjects of resolutions of the Board of Directors.</p>	<p>(VIII) other functions and powers as stipulated in laws and regulations, regulatory requirements and the Articles of Association.</p> <p>Supervisors may attend meetings of the Board of Directors as non-voting delegates and raise queries and make suggestions in respect of matters that are the subjects of resolutions of the Board of Directors.</p>
<p><b>Article 204</b> Resolutions of the Board of Supervisors shall be passed by two-thirds or more of all supervisors.</p>	<p><b>Article 188</b> Resolutions of the Board of Supervisors shall be passed by two-thirds or more of all supervisors.</p> <p><b>Each supervisor shall have one vote for each resolution resolved by the Board of Supervisors.</b></p>
	<p><b>(Addition) Article 194 The Company may establish a strategic development advisory committee to advice on and support the decision-making of the Company's Board of Directors and executive committee on the Company's major strategies and important matters from a broader perspective.</b></p>
<p><b>Article 210</b> The chief executive officer is accountable to the Board of Directors and exercises the following functions and powers with respect to the Company's daily operation and management in accordance with the specific authorization of the Board of Directors or the chairman:</p> <p>(I) to manage the <b>production</b>, operation and administration of the Company and report to the Board of Directors;</p> <p>(II) to arrange for the implementation of the resolutions of the Board of Directors, the Company's <b>annual operation plans and investment proposals</b>;</p> <p>(III) to formulate proposals for the establishment of the Company's internal management organs;</p> <p>(IV) to formulate the <b>fundamental</b> management system of the Company;</p>	<p><b>Article 195</b> The chief executive officer is accountable to the Board of Directors and exercises the following functions and powers with respect to the Company's daily operation and management in accordance with the specific authorization of the Board of Directors or the chairman:</p> <p>(I) to manage the operation and administration of the Company and report to the Board of Directors;</p> <p>(II) to arrange for the implementation of the resolutions of the Board of Directors, the Company's <b>development plans</b>;</p> <p>(III) to formulate proposals for the establishment of the Company's internal management organs;</p> <p>(IV) <b>to organize</b> to formulate <b>important</b> management system of the Company, <b>etc.</b>;</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(V) to formulate the Company's specific rules and regulations;</p> <p>(VI) to appoint or dismiss management personnel (other than those required to be appointed or dismissed by the Board of Directors) and decide their remunerations;</p> <p>(VII) to propose to convene extraordinary board meetings;</p> <p>(VIII) to propose the appointment and removal of other senior management of the Company;</p> <p>(IX) to exercise any other duty and power authorised by the Articles of Association or the Board of Directors.</p>	<p>(V) to appoint or dismiss management personnel (other than those required to be appointed or dismissed by the Board of Directors) and decide their remunerations;</p> <p>(VI) to propose to convene extraordinary board meetings;</p> <p>(VII) to propose the appointment and removal of other senior management of the Company;</p> <p>(VIII) to exercise any other duty and power authorised by the Articles of Association or the Board of Directors.</p>
<p><b>Article 214</b> The general manager is accountable to the chief executive officer and shall exercise the following functions and powers:</p> <p>(I) to assist with the work of the chief executive officer, and be responsible for implementing the daily operations and management of the Company;</p> <p>(II) to be responsible for convening the daily performance analysis meetings of the Company;</p> <p>(III) to be responsible for coordinating the daily operations and management of the subsidiaries;</p> <p>(IV) to be responsible for coordinating the Company's internal and external relations;</p>	<p><b>Article 199</b> The general manager is accountable to the chief executive officer and shall exercise the following functions and powers:</p> <p>(I) to assist with the work of the chief executive officer, and be responsible for implementing the daily operations and management of the Company;</p> <p>(II) to be responsible for convening the daily performance analysis meetings of the Company;</p> <p>(III) to be responsible for coordinating the daily operations and management of the subsidiaries;</p> <p>(IV) to be responsible for coordinating the Company's internal and external relations;</p>

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OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(V) to draft the annual development plans, operation policy and annual business plan of the Company;</p> <p>(VI) to draft the <b>basic</b> management systems of the Company;</p> <p><b>(VII) to draft specific rules and regulations of the Company;</b></p> <p>(VIII) to coordinate the operation of each department of the Company;</p> <p><b>(IX) to review and approve expenses and expenditures within the budget of the Company;</b></p> <p>(X) to formulate the salaries, welfare, rewards and punishments of the Company's employees and determine the engagement and dismissal of such employees; and consider the opinions of the union or the employee representative committees before making decisions on issues concerning the vital interests of the employees;</p> <p><b>(XI) to be responsible for</b> the business development and staff training of the Company;</p> <p><b>(XII)</b> other duties authorized by the chief executive officer.</p>	<p>(V) <b>to organize</b> to draft the annual development plans, operation policy and annual business plan of the Company;</p> <p><b>(VI) to organize</b> to draft <b>relevant operation and</b> management systems of the Company;</p> <p>(VII) to coordinate the operation of each department of the Company;</p> <p>(VIII) to formulate the salaries, welfare, rewards and punishments of the Company's employees and determine the engagement and dismissal of such employees; and consider the opinions of the union or the employee representative committees before making decisions on issues concerning the vital interests of the employees;</p> <p><b>(IX) to organize to implement</b> the business development and staff training of the Company;</p> <p>(X) other duties authorized by the chief executive officer.</p>
	<p><b>(Addition) Article 204 Senior management personnel shall fulfill fiduciary obligation to the Company, take measures to avoid conflicts between his/her own interests and the interests of the Company and shall not seek for improper benefits by exploiting his/her position.</b></p> <p><b>Senior management personnel shall fulfill diligent obligation to the Company with reasonable care generally due to managers in the best interests of the Company.</b></p> <p><b>Senior management personnel who performs his/her duties in violation of laws, administrative regulations or the Articles of Association and causes loss to the Company shall be liable for compensation.</b></p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 219 A person may not serve as a director, supervisor, chief executive officer and other senior management of the Company if any of the following circumstances apply:</b></p> <p><b>(I) a person without legal or with restricted legal capacity;</b></p> <p><b>(II) a person who has been found guilty of and sentenced for corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order; or a person who has been deprived of his political rights, in each case where less than five years have elapsed since the sentence was served;</b></p> <p><b>(III) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and he/she is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</b></p> <p><b>(IV) a person who is a former legal representative of a company or enterprise which had its business license revoked or ordered to close due to a violation of the law and who incurred personal liability, where less than three years has elapsed since the date of the revocation of the business license;</b></p> <p><b>(V) a person who has a relatively large amount of debts due and outstanding;</b></p> <p><b>(VI) a person who is under criminal investigation by judicial organization for the violation of the criminal law and such investigation is not yet concluded;</b></p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(VII) a person who is not eligible to act as a member of senior management of an enterprise according to laws and administrative regulations;</p> <p>(VIII) a non-natural person;</p> <p>(IX) a person convicted of the contravention of provisions of relevant securities regulations by a relevant government authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years has elapsed since the date of the conviction;</p> <p>(X) other circumstances prescribed by laws, administrative regulations, regulatory provisions, the Articles of Association and the regulations of the securities regulatory authorities of the place where the shares of the Company are listed and circumstances where a person is deemed inappropriate by the insurance regulatory authority and other regulatory authorities to serve as the director, supervisor or member of senior management of the Company.</p> <p>For any election and appointment of a director, a supervisor, the chief executive officer and other members of the senior management in contravention of the provisions prescribed by this Article, such election, appointment or employment shall be null and void.</p>	
<p>(Deletion) Article 220 The validity of the conduct of directors and senior management of the Company who have acted on behalf of the Company with respect to third parties who have acted in good faith shall not be affected due to any non-compliance in the employment, election or qualification of such directors and senior management.</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 221 In addition to the obligations imposed by laws and regulations or the regulatory rules of the place where the Company’s shares are listed, each of the Company’s directors, supervisors and senior management shall owe the following obligations to each shareholder, in the exercise of the functions and powers entrusted to him by the Company:</b></p> <p><b>(I) not to cause the Company to operate beyond the business scope specified in its business license;</b></p> <p><b>(II) to act in good faith in what they consider to be in the best interest of the Company;</b></p> <p><b>(III) not to deprive in any way the Company of its assets, including (but not limited to) opportunities beneficial to the Company;</b></p> <p><b>(IV) not to deprive shareholders of their personal rights and interests, including (but not limited to) distribution rights and voting rights, but excluding any corporate restructuring proposal submitted to and approved by the shareholders’ general meeting in accordance with the Articles of Association.</b></p>	
<p><b>(Deletion) Article 222 Each of the directors, supervisors and senior management of the Company owes a duty, in the exercise of his powers or discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise under the similar circumstances.</b></p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 223 Each director, supervisor, the chief executive officer, and other senior management of the Company should abide by his fiduciary principles in the discharge of his duties, and not to place himself in a position where his own interest and his duty may conflict. Such principles include but are not limited to the performance of the following obligations:</b></p> <p><b>(I) to act in good faith in what he considers to be in the best interest of the Company;</b></p> <p><b>(II) to exercise his powers within the scope specified and not to act ultra vires;</b></p> <p><b>(III) to exercise the discretion vested in him personally and not allow himself to act under the direction of another; unless and to the extent permitted by laws or with the informed consent of the general meeting, not to delegate the exercise of his discretion;</b></p> <p><b>(IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</b></p> <p><b>(V) unless otherwise provided for in the Articles of Association or except with the informed consent of the shareholders given in a general meeting, not to enter into any contract, transaction or arrangement with the Company;</b></p> <p><b>(VI) not to use the Company’s assets for his personal benefit in any manner, without the approval of the shareholders, having been informed of the relevant facts, at a general meeting;</b></p> <p><b>(VII) not to exploit his position to accept bribes or other illegal income and not to expropriate the Company’s property in any manner, including (but not limited to) any opportunities that are beneficial to the Company;</b></p> <p><b>(VIII) not to accept commissions in connection with the Company’s transactions without the informed consent of shareholders in a general meeting;</b></p>	



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(IX) to abide by the Articles of Association, faithfully perform his duties and protect the interests of the Company, and not to exploit his position and powers in the Company to seek personal gain;</p> <p>(X) not to compete with the Company in any way except with the informed consent of the general meeting;</p> <p>(XI) not to misappropriate the Company’s funds or lend such funds to others, not to open any bank account in his own name or other name for the deposit of the Company’s assets or funds, and not to provide security of the Company’s assets for debts of shareholders of the Company or other individuals;</p> <p>(XII) without the informed consent of shareholders in a general meeting, not to divulge confidential information on the Company acquired while in office and not to use such information other than in furtherance of the interests of the Company, save and except that disclosure of information to a court or other governmental authorities is permitted where:</p> <ol style="list-style-type: none"> <li>1. the laws so require;</li> <li>2. public interests so warrant;</li> <li>3. the personal interests of the director, supervisor, the chief executive officer and other senior management so require.</li> </ol>	
<p>(Deletion) Article 224 A director, supervisor, chief executive officer and other members of the senior management shall not cause the following persons or institutions (“Related Persons”) to do what he is prohibited from doing:</p> <p>(I) the spouse or minor children of that director, supervisor, chief executive officer and other members of the senior management;</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(II) a trustee of that director, supervisor, chief executive officer and other members of the senior management or any person referred to in paragraph (I);</b></p> <p><b>(III) a partner of that director, supervisor, chief executive officer and other members of the senior management of the Company or any person referred to in paragraphs (I) and (II) above;</b></p> <p><b>(IV) a company controlled individually by director, supervisor, chief executive officer and other senior management of the Company or controlled jointly in de facto with persons referred to in paragraphs (I), (II) and (III) above and other directors, supervisors, chief executive officer and other senior management of the Company;</b></p> <p><b>(V) the directors, supervisors, chief executive officer and other members of the senior management of the controlled company referred to in paragraph (IV) above.</b></p>	
<p><b>Article 225</b> If the directors, supervisors, chief executive officer and other senior management of the Company resign or their terms of office expire, their fiduciary duties may not necessarily cease due to the termination of their tenure, and their obligation to keep the Company's trade secrets confidential is not automatically relieved within a reasonable period after the termination of their tenure and will remain valid until the secrets become public information. Other obligations may continue for such period on a fair basis <b>depending on</b> the time lapse between the termination of tenure and the occurrence of the event concerned and the circumstances and conditions under which the relationships between them and the Company are terminated.</p>	<p>Please refer to Article 115</p>
<p><b>(Deletion) Article 226</b> Except for circumstances prescribed in Article 69 of the Articles of Association, a director, supervisor, chief executive officer and other senior management of the Company may be relieved of liability for specific breaches of his duty with the informed consent of the shareholders' general meeting.</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 227 Where a director, supervisor, chief executive officer and other senior management of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company (other than his contract of service with the Company), he shall declare the nature and extent of his interests to the Board at the earliest opportunity, whether or not such contract, transaction or arrangement therefor is otherwise subject to the approval of the Board.</b></p> <p><b>Subject to the exceptions under the regulatory rules of the place where the shares of the Company are listed or as approved by the Hong Kong Stock Exchange, no director shall vote for any resolutions of the board of directors regarding any contracts, transactions or arrangements in which he or any of his/her close associates (as defined by the applicable Hong Kong Listing Rules effective from time to time) is approved by any board meeting to have significant interests or regarding any other relevant suggestions, and shall not be counted towards the quorum of the meeting. Unless the interested director, supervisor, chief executive officer and other senior management discloses his interests in accordance with the requirements of the first paragraph of this article and the contract, transaction or arrangement is approved by the Board at a meeting in which the interested director, supervisor, general manager and other officer is not counted in the quorum and refrains from voting, such contract, transaction or arrangement is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the interested director, supervisor, chief executive officer and other officer.</b></p> <p><b>A director, supervisor, chief executive officer and other members of the senior management of the Company is deemed to be interested in a contract, transaction or arrangement in which an associate of him is interested.</b></p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 228</b> Where a director, supervisor, chief executive officer and other senior management of the Company give to the Board a general notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts, transactions or arrangements of any description which may subsequently be made by the Company, such notice shall be deemed for the purposes of the above paragraph in the Articles of Association to be a sufficient declaration of his interests, so far as the content stated in such notice is concerned, provided that such general notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration on behalf of the Company.</p>	
<p><b>(Deletion) Article 229</b> The Company shall not in any manner pay taxes for its directors, supervisors, chief executive officer or other senior management.</p>	
<p><b>(Deletion) Article 230</b> The Company shall not directly or indirectly provide a loan to, or provide any security in connection with the making of a loan to a director, supervisor, chief executive officer or other senior management of the Company or of the Company's parent company or any of their respective associates.</p> <p>The following circumstances are not subject to above prohibition:</p> <p><b>(I)</b> The provision by the Company of a loan or a guarantee of a loan to a company which is a subsidiary of the Company;</p> <p><b>(II)</b> The provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds available to any of its directors, supervisors, chief executive officer and other senior management to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him to perform his duties properly, in accordance with a service contract approved by the shareholders in general meeting;</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(III) The Company may make a loan to or provide a guarantee in connection with the making of a loan to any of the relevant directors, supervisors, chief executive officer and other senior management and their respective associates in the ordinary course of its business on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees.</b></p>	
<p><b>(Deletion) Article 231 A loan made by the Company in breach of the above paragraph shall be forthwith repayable by the recipient of the loan regardless of the terms of the loan.</b></p>	
<p><b>(Deletion) Article 232 Any guarantee for a loan provided by the Company in breach of paragraph 1 of Article 230 shall be unenforceable against the Company, unless:</b></p> <p><b>(I) At the time the loan was made to an associate of any of the directors, supervisors, chief executive officer and other members of the senior management of the Company or of the Company's parent company, the lender was not aware of the relevant circumstances;</b></p> <p><b>(II) The security provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</b></p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 233 In addition to any rights and remedies provided by laws and administrative regulations, where a director, supervisor, chief executive officer and other senior management of the Company is in breach of his/her duties to the Company, the Company has a right to:</b></p> <p><b>(I) claim damages from the director, supervisor, chief executive officer and other senior management in compensation for losses sustained by the Company as a result of his/her neglect of duties;</b></p> <p><b>(II) rescind any contract or transaction entered into by the Company with the director, supervisor, chief executive officer and other senior management or with a third party (where such third party knows or should know there is a breach of duties by such director, supervisor, chief executive officer and other members of the senior management);</b></p> <p><b>(III) require the relevant director, supervisor, chief executive officer and other senior management to return the benefits received by him/her from the breach of the obligations;</b></p> <p><b>(IV) recover any funds received by the director, supervisor, chief executive officer and other senior management that should have been received by the Company, including but not limited to commissions;</b></p> <p><b>(V) require the relevant director, supervisor, chief executive officer and other senior management to return the interest that is earned or may have been earned from the fund which should have been payable to the Company.</b></p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 234 The Company shall enter into a contract in writing with its directors or supervisors wherein his remunerations are stipulated, subject to prior approval at a general meeting.</b></p> <p><b>The aforesaid remunerations include:</b></p> <p><b>(I) Remunerations in respect of his service as a director, supervisor or senior management of the Company;</b></p> <p><b>(II) Remunerations in respect of his service as a director, supervisor or senior management of any subsidiary of the Company;</b></p> <p><b>(III) Remunerations in respect of the provision of other services in connection with the management of the affairs of the Company or any of its subsidiaries; and</b></p> <p><b>(IV) Payment by way of compensation for loss of office, or as consideration for or in connection with his retirement from office.</b></p> <p><b>No proceedings may be brought by a director or supervisor against the Company for anything due to him in respect of matters mentioned above except pursuant to the aforesaid contract.</b></p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 235</b> The contracts concerning the remunerations between the Company and its directors or supervisors should provide that in the event of an acquisition of the Company, the directors and supervisors shall, subject to the prior approval of the shareholders' <b>general</b> meeting, have the right to receive compensation or other payment in respect of his loss of office or retirement.</p> <p>For the purpose of the previous paragraph, "an acquisition of the Company" means either:</p> <p>(I) An offer made by any person to all the shareholders;</p> <p>(II) An offer made by any person with a view to the offeror becoming a controlling shareholder. The "controlling shareholder" has the same meaning as defined in Article <b>305</b> of the Articles of Association.</p> <p>If the relevant director or supervisor does not comply with above paragraph, any sum so received by him shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant director or supervisor and not paid out of that sum.</p>	<p>Please refer to the amended Article 116</p>
<p><b>(Deletion) Article 238 At the end of each accounting year, the Company shall prepare a financial report which shall be audited and verified according to law.</b></p>	
<p><b>(Deletion) Article 239 The Company's Board of Directors shall place before the shareholders at every annual general meeting such financial reports which the relevant laws, administrative regulations and regulatory documents promulgated by the local government and the competent authorities require the Company to prepare.</b></p>	



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 240</b> The Company's financial reports shall be made available for shareholders' inspection at the Company twenty days before the date of an annual general meeting. Each shareholder of the Company shall have the right to receive a copy of such financial reports referred to in this Chapter.</p> <p>The Company shall deliver or send by prepaid mail the aforesaid report or the report of the directors, together with the balance sheet (including each document stipulated by applicable regulations to be attached to the balance sheets), income statement or statement of income and expenditure, or a summary of the financial report to each holder of overseas listed foreign shares at least twenty-one days before an annual general meeting at the address recorded in the register of shareholders. Subject to the laws, administrative regulations and the regulatory rules of the place where the Company is listed, the Company may do so by way of announcement (including publication on the company website).</p>	
<p><b>Article 242</b> The financial statements of the Company shall, in addition to being prepared in accordance with accounting standards and regulations of the PRC, be prepared in accordance with international accounting standards, or with international accounting standards of the place outside the PRC where the Company is listed. If there is any material discrepancy between the financial statements prepared in accordance with the two accounting standards, such discrepancy shall be stated in the notes to financial statements. In distributing its after-tax profits of the relevant accounting year, the lower of the after-tax profits as shown respectively in the above mentioned two financial statements shall be adopted.</p> <p>Any interim results or financial information published or disclosed by the Company shall be prepared in accordance with accounting standards and regulations of the PRC, as well as in accordance with international accounting standards, or accounting standards of the place outside the PRC where the Company is listed.</p>	<p><b>Article 208</b> Interim financial reports and annual financial reports shall be prepared in accordance with provisions of relevant laws and regulations.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 246</b> The profits of the Company after making up the losses of previous years and paying income tax shall be distributed in the following order:</p> <p>(I) to set aside 10% to the Company’s statutory capital reserve;</p> <p>(II) to set aside the risk reserve from the net profit;</p> <p>(III) to set aside discretionary reserve;</p> <p>(IV) to pay dividends to shareholders.</p> <p>When the Company’s statutory reserve attains above 50% of the registered capital of the Company, the Company may cease to make such appropriation. After setting aside the statutory reserve, the shareholders’ <b>general</b> meeting may decide on whether to set aside discretionary reserve. The Company shall not distribute dividends to shareholders before making up the Company’s losses and setting aside the statutory reserve. When the Company’s solvency fails to meet regulatory requirements, the Company shall not distribute profits to shareholders.</p>	<p><b>Article 212</b> The profits of the Company after making up the losses of previous years and paying income tax shall be distributed in the following order:</p> <p>(I) to set aside 10% to the Company’s statutory capital reserve;</p> <p>(II) to set aside the risk reserve from the net profit;</p> <p>(III) to set aside discretionary reserve;</p> <p>(IV) to pay dividends to shareholders.</p> <p>When the Company’s statutory reserve attains above 50% of the registered capital of the Company, the Company may cease to make such appropriation. After setting aside the statutory reserve, the shareholders’ meeting may decide on whether to set aside discretionary reserve. The Company shall not distribute dividends to shareholders before making up the Company’s losses and setting aside the statutory reserve. When the Company’s solvency fails to meet regulatory requirements, the Company shall not distribute profits to shareholders.</p>
<p><b>Article 247</b> When the shareholders’ <b>general</b> meeting resolves to convert the reserve into share capital, new shares shall be distributed to shareholders in proportion to their existing shareholdings. However, where the statutory reserve is converted to <b>capital</b>, the remaining reserve shall not be less than 25% of the Company’s registered capital prior to the conversion.</p>	<p><b>Article 213</b> When the shareholders’ meeting resolves to convert the reserve into share capital, new shares shall be distributed to shareholders in proportion to their existing shareholdings. However, where the statutory reserve is converted to <b>additional registered capital</b>, the remaining reserve shall not be less than 25% of the Company’s registered capital prior to the conversion.</p>
<p><b>Article 248</b> After a shareholders’ <b>general</b> meeting of the Company has resolved on the profit distribution plan, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within two months after the conclusion of the <b>general</b> meeting.</p>	<p><b>Article 214</b> After a shareholders’ meeting of the Company has resolved on the profit distribution plan, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within two months after the conclusion of the shareholders’ meeting.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 251</b> The Company shall appoint one or more receiving agents in Hong Kong for holders of <b>overseas listed foreign shares</b>. A receiving agent shall, on behalf of the relevant shareholders, receive dividends and other payables distributed by the Company in respect of the <b>overseas listed foreign shares</b>, and such payments shall be kept by the receiving agent on such shareholders' behalf for any payment to them.</p> <p>The receiving agents appointed by the Company shall comply with the regulatory rules of the place where the Company is listed or the requirements of the relevant stock exchanges.</p> <p><b>The receiving agents appointed by the Company for the holders of overseas listed foreign shares listed on the Hong Kong Stock Exchange shall be a trust company registered under the Trustee Ordinance of Hong Kong.</b></p> <p>Subject to the laws of the PRC, the Company may exercise its power to forfeit the dividends which have not been claimed only after the expiry of the applicable period.</p> <p>The Company has the right to cease delivering dividend warrants by post to a holder of <b>overseas listed foreign shares</b> only if such warrants have left uncashed twice in a row. However, the Company may exercise such power if the dividend warrant is returned undelivered on the first occasion.</p> <p>The Company shall have the right to sell the <b>overseas listed foreign shares</b> of a shareholder who is untraceable in a manner deemed as appropriate by the Board, provided that:</p> <p>(I) the Company has distributed dividends on such shares at least three times in a period of 12 years, and the dividends have not been claimed during that period;</p> <p>(II) upon expiry of the 12-year period, the Company publishes an announcement on newspapers in the place where the Company is listed, stating its intention to sell the shares, and notifies the Hong Kong Stock Exchange of such intention.</p>	<p><b>Article 217</b> The Company shall appoint one or more receiving agents in Hong Kong for holders of <b>H shares</b>. A receiving agent shall, on behalf of the relevant shareholders, receive dividends and other payables distributed by the Company in respect of the <b>H shares</b>, and such payments shall be kept by the receiving agent on such shareholders' behalf for any payment to them.</p> <p>The receiving agents appointed by the Company shall comply with the regulatory rules of the place where the Company is listed or the requirements of the relevant stock exchanges.</p> <p>Subject to the laws of the PRC, the Company may exercise its power to forfeit the dividends which have not been claimed only after the expiry of the applicable period.</p> <p>The Company has the right to cease delivering dividend warrants by post to a holder of <b>H shares</b> only if such warrants have left uncashed twice in a row. However, the Company may exercise such power if the dividend warrant is returned undelivered on the first occasion.</p> <p>The Company shall have the right to sell the <b>H shares</b> of a shareholder who is untraceable in a manner deemed as appropriate by the Board, provided that:</p> <p>(I) the Company has distributed dividends on such shares at least three times in a period of 12 years, and the dividends have not been claimed during that period;</p> <p>(II) upon expiry of the 12-year period, the Company publishes an announcement on newspapers in the place where the Company is listed, stating its intention to sell the shares, and notifies the Hong Kong Stock Exchange of such intention.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 257</b> The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the State to <b>audit the Company’s annual financial reports and review the Company’s other financial reports.</b></p>	<p><b>Article 223</b> The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the State to <b>perform such businesses as statements audits, net asset verification and other relevant consulting services, for a term of a year, subject to renewal.</b></p>
<p><b>(Deletion) Article 258</b> The accounting firm appointed by the Company shall hold office from the conclusion of the annual general meeting at which the appointment is made until the conclusion of the next annual general meeting.</p>	
	<p><b>(Addition) Article 224</b> The Company shall ensure that the accounting documents, books of accounts, financial and accounting report and other accounting information provided to the accounting firm appointed is true and complete without any refusal, concealment or false statement.</p>
<p><b>(Deletion) Article 259</b> The accounting firm appointed by the Company shall have the following rights:</p> <p><b>(I)</b> the right to review the books, records and vouchers of the Company at any time, the right to require the directors, general manager or other senior management of the Company to supply relevant information and explanations;</p> <p><b>(II)</b> the right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the discharge of its duties;</p> <p><b>(III)</b> the right to attend general meetings and to receive all notices of, and other communications relating to, any general meeting which any shareholder is entitled to receive, and to speak at any general meeting in relation to matters concerning its role as the Company’s accounting firm.</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(Deletion) Article 260</b> If there is a vacancy in the position of accounting firm of the Company, the Board of Directors may appoint an accounting firm to fill such vacancy before the convening of the shareholders' general meeting. Any other accounting firm which has been appointed by the Company may continue to act during the period in which a vacancy arises.</p>	
<p><b>(Deletion) Article 261</b> The shareholders in a general meeting may by ordinary resolution remove an accounting firm before the expiry of its term of office, notwithstanding the stipulations in the contract between the Company and the firm, but without prejudice to the firm's right to claim for damages in respect of such removal.</p>	
<p><b>(Deletion) Article 262</b> The remuneration of an accounting firm or the manner in which such remuneration is determined shall be decided by the shareholders' general meeting. The remuneration of an accounting firm appointed by the Board of Directors shall be determined by the Board of Directors.</p>	
<p><b>(Deletion) Article 263</b> The Company's appointment, removal and non-renewal of an accounting firm shall be resolved upon by the shareholders in general meeting. Such resolution shall be filed with the regulatory authority according to its requirements.</p> <p>Where a resolution at a shareholders' general meeting is passed to appoint an accounting firm other than the incumbent accounting firm to fill a casual vacancy in the office of accounting firm, to reappoint an accounting firm that was appointed by the Board of Directors to fill a casual vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:</p> <p><b>(I)</b> A copy of the appointment or removal proposal shall be sent (before notice of the shareholders' general meeting is given to the shareholders) to the accounting firm proposed to be appointed or proposed to leave its post or the accounting firm which has left its post in the relevant accounting year.</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>Leaving includes leaving by removal, resignation and retirement.</p> <p>(II) If the accounting firm leaving its post makes written statement and requests the Company to notify its shareholders of such statements, the Company shall (unless the receipt of the written statements was too late) take the following measures:</p> <ol style="list-style-type: none"> <li>1. in any notice of meeting held for making the resolution, to state the fact that the leaving accounting firm has made the written statements; and</li> <li>2. to attach a copy of the statements to the notice and send it to each shareholder who is entitled to receive the notice of the shareholders' general meeting in the way stipulated in the Articles of Association.</li> </ol> <p>(III) If the Company fails to send out the accounting firm's statements in the way set out in subparagraph (II) of this Article, such accounting firm may require such statements be read out at the shareholders' general meeting and may make further statements.</p> <p>(IV) An accounting firm which is leaving its post shall be entitled to attend the following meetings:</p> <ol style="list-style-type: none"> <li>1. the shareholders' general meeting at which its term of office would otherwise have expired;</li> <li>2. the shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; and</li> <li>3. the shareholders' general meeting which is convened as a result of its resignation.</li> </ol> <p>The accounting firm which is leaving its post shall be entitled to receive all notices of, and other communications relating to, such meetings, and to speak at such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 264</b> If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm in advance, and the latter <b>has the right to</b> state its opinions <b>to</b> the shareholders' <b>general</b> meeting. Where the accounting firm resigns its post, it shall make clear to the shareholders' <b>general</b> meeting whether there is any impropriety on the part of the Company.</p> <p><b>(I) The accounting firm may resign its office by depositing at the Company's legal address a written notice of resignation, which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:</b></p> <p><b>1. a statement to the effect that there are no circumstances connected with its resignation which it considers shall be brought to the notice of the shareholders or creditors of the Company; or</b></p> <p><b>2. a statement of any such circumstances that should be explained.</b></p> <p><b>(II) The Company shall, within fourteen days after receipt of the written notice referred to in paragraph (I) of this Article, send a copy of the notice to the relevant competent authorities. If the notice contains a statement under subparagraph (II) (2) of Article 263, a copy of such statement shall be placed at the Company for shareholders' inspection. The Company shall also send a copy of such statement by prepaid mail to every shareholder who entitles to receive the financial report of the Company at the address registered in the register of shareholders.</b></p> <p><b>(III) Where the accounting firm's notice of resignation contains a statement under subparagraph(I) (2) of this Article, the accounting firm may require the Board of Directors to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances connected with its resignation.</b></p>	<p><b>Article 225</b> If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm <b>ten days</b> in advance, and the latter <b>is allowed to</b> state its opinions at the shareholders' meeting <b>where the removal of the accounting firm is voted.</b></p> <p>Where the accounting firm resigns its post, it shall make clear to the shareholders' meeting whether there is any impropriety on the part of the Company.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 271</b> The Company's notices may be delivered by the following means:</p> <p>(I) by designated person;</p> <p>(II) by mail;</p> <p>(III) by facsimile;</p> <p>(IV) by announcement according to the requirements of laws, regulations and the regulatory rules of the place of listing;</p> <p>(V) other means specified in the Articles of Association.</p> <p><b>Subject to the laws, regulations and regulatory requirements and provisions in the Articles of Association, notices of meetings such as the general meetings, the Board of Directors and the Board of Supervisors shall not be made by way of announcement.</b></p> <p>Notwithstanding the provisions of the Articles of Association for the publication of any document, notice or other form of communication or notice, subject to the relevant regulations of the securities regulatory authorities and the stock exchange of the place where shares of the Company are listed, the Company may elect to adopt the way of notification stipulated in item (IV) of paragraph 1 in this Article to distribute its corporate communications in lieu of the delivery of written documents by hand or prepaid mail to every holder of overseas listed shares. The aforesaid corporate communications refers to any document sent or to be sent by the Company for its members' reference or actions, including but not limited to, annual report (including annual financial report), interim report (including interim financial report), report of the Board of Directors (including balance sheet and income statement), notice of <b>general</b> meeting, circular and other communications documents.</p>	<p><b>Article 232</b> The Company's notices may be delivered by the following means:</p> <p>(I) by designated person;</p> <p>(II) by mail;</p> <p>(III) by facsimile;</p> <p>(IV) by announcement according to the requirements of laws, regulations and the regulatory rules of the place of listing;</p> <p>(V) other means specified in the Articles of Association.</p> <p>Notwithstanding the provisions of the Articles of Association for the publication of any document, notice or other form of communication or notice, subject to the relevant regulations of the securities regulatory authorities and the stock exchange of the place where shares of the Company are listed, the Company may elect to adopt the way of notification stipulated in item (IV) of paragraph 1 in this Article to distribute its corporate communications in lieu of the delivery of written documents by hand or prepaid mail to every holder of overseas listed shares. The aforesaid corporate communications refers to any document sent or to be sent by the Company for its members' reference or actions, including but not limited to, annual report (including annual financial report), interim report (including interim financial report), report of the Board of Directors (including balance sheet and income statement), notice of <b>shareholders'</b> meeting, circular and other communications documents.</p>



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 277</b> Where the Company undertakes a merger or division, <b>it shall be proposed by the Board of Directors and approved in accordance with the procedures stipulated in these Articles, and go through relevant examination and approval procedures in accordance with the laws. Shareholders who oppose to the plan of merger or division of the Company shall have the right to request the Company or the shareholders who consent to the merger and division of the Company to purchase their shares at a fair price. The content of the resolution on the merger or division of the Company shall be contained in special documents which shall be available for inspection by the shareholders.</b></p> <p><b>The aforesaid document should also be dispatched to the holders of overseas-listed foreign invested shares by mail.</b></p>	<p><b>Article 238</b> Where the Company undertakes a merger or division, <b>it shall be handled with the following procedures:</b></p> <p><b>(I) The Board of Directors formulates proposals for merger or division;</b></p> <p><b>(II) A shareholders' meeting passes a resolution in accordance with the Articles of Association;</b></p> <p><b>(III) The parties concerned execute the contract for merger or division;</b></p> <p><b>(IV) Examination and approval formalities shall be handled according to the laws;</b></p> <p><b>(V) Matters with respect to creditor's rights and debts shall be handled for merger and division;</b></p> <p><b>(VI) Registration of dissolution or changes shall be handled.</b></p>
<p><b>Article 278</b> Where the Company undertakes a merger or a division, the relevant parties to the merger or division shall enter into a merger agreement or a division agreement, and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date on which the resolution is passed regarding the merger or division at a <b>general</b> meeting and shall publish an announcement <b>in a newspaper that meet the requirements of laws</b> within 30 days <b>thrice</b>.</p>	<p><b>Article 239</b> Where the Company undertakes a merger or a division, the relevant parties to the merger or division shall enter into a merger agreement or a division agreement, and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date on which the resolution is passed regarding the merger or division at a shareholders' meeting and shall publish an announcement <b>in a newspaper or the National Enterprise Credit Information Publicity System</b> within 30 days.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 283</b> The Company <b>must</b> prepare a balance sheet and an inventory of assets when it <b>needs to</b> reduce its registered capital. The Company shall notify its creditors within ten days from the date of the Company’s resolution for reduction of registered capital and shall publish an announcement <b>at least three times</b> in a newspaper within thirty days from the date of such resolution. A creditor has the right within thirty days from the date its receives the notice or, in the case of a creditor who does not receive such notice, within forty-five days from the date of the <b>first</b> announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debts.</p> <p>The registered capital of the Company after reduction shall not be lower than the minimum statutory authorized amount.</p>	<p><b>Article 244</b> The Company <b>should</b> prepare a balance sheet and an inventory of assets when it reduces its registered capital. The Company shall notify its creditors within ten days from the date of the Company’s resolution for reduction of registered capital and shall publish an announcement in a newspaper <b>or the National Enterprise Credit Information Publicity System</b> within thirty days from the date of such resolution. A creditor has the right within thirty days from the date its receives the notice or, in the case of a creditor who does not receive such notice, within forty-five days from the date of the announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debts.</p> <p>The registered capital of the Company after reduction shall not be lower than the minimum statutory authorized amount.</p>
<p><b>Article 284</b> The Company shall be dissolved <b>under situations as follows:</b></p> <p>(I) the term of business or causes of dissolution as provided for in the Articles of Association expires or occurs;</p> <p>(II) the shareholders’ <b>general</b> meeting resolves to dissolve the Company;</p> <p>(III) dissolution is necessary as a result of a merger or division of the Company;</p> <p>(IV) <b>the Company is announced bankrupt according to laws due to its failure to settle liabilities in due;</b></p> <p>(V) the Company’s business license is revoked or the Company is ordered to close or to be cancelled <b>for violation of laws or administrative regulations;</b></p> <p>(VI) the Company is dissolved by the people’s court in accordance with the provisions of Company Law.</p>	<p><b>Article 245</b> The Company shall be dissolved <b>due to following reasons:</b></p> <p>(I) the term of business or causes of dissolution as provided for in the Articles of Association expires or occurs;</p> <p>(II) the shareholders’ meeting resolves to dissolve the Company;</p> <p>(III) dissolution is necessary as a result of a merger or division of the Company;</p> <p>(IV) the Company’s business license is revoked or the Company is ordered to close or to be cancelled <b>according to laws;</b></p> <p>(V) the Company is dissolved by the people’s court in accordance with the provisions of Company Law.</p> <p><b>Where the Company has cause of dissolution as stipulated in the preceding paragraph, it shall announce the cause for dissolution on the National Enterprise Credit Information Publicity System within ten days.</b></p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 285</b> Where the Company is dissolved under items (I) and (II) of the preceding Article, <b>then</b> a liquidation committee <b>shall be established</b> within fifteen (15) days <b>thereafter, and its members shall be elected by shareholders at a general meeting by way of ordinary resolution.</b></p> <p>Where the Company is dissolved pursuant to item (IV) of the preceding Article, the people’s court shall, according to the relevant laws, organise the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out the liquidation.</p> <p>Where the Company is dissolved under item (V) of the preceding Article, the insurance regulatory authorities shall organise the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out the liquidation.</p>	<p><b>Article 246</b> Where the Company is dissolved under items (I), (II), (IV) and (V) of the preceding Article, <b>it shall be liquidated. Directors shall be obliged to the Company’s liquidation and form a liquidation committee where they serve as members</b> within fifteen (15) days <b>from the date of occurrence of the cause of dissolution.</b></p>
<p><b>(Deletion) Article 286</b> Where the Board of Directors decides to liquidate the Company for any reason other than the Company’s declaration of its own bankruptcy, the Board of Directors shall include a statement in its notice convening a general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company will be able to pay its debts in full within twelve (12) months from the commencement of the liquidation.</p> <p>Upon passing of the resolution on the liquidation of the Company by the shareholders in general meeting, all functions and powers of the Board of Directors shall cease.</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>The liquidation committee shall act in accordance with the instructions of the general meeting to make a report at least once every year to the general meeting on the committee’s income and expenses, the business of the Company and the progress of the liquidation and to present a final report to the general meeting on completion of the liquidation. Upon the establishment of the liquidation committee, the functions and powers of the chief executive officer shall cease immediately. During the liquidation period, the Company shall not carry out new operation activities.</b></p>	
<p><b>Article 287</b> During the liquidation period, the liquidation committee shall exercise the following functions and duties:</p> <p>(I) to notify creditors by sending notice or by making announcement;</p> <p>(II) to sort out the Company’s assets and prepare a balance sheet and an inventory of assets;</p> <p>(III) to deal with the Company’s outstanding business;</p> <p>(IV) to settle outstanding taxes;</p> <p>(V) to ascertain all creditor’s right and debts;</p> <p>(VI) <b>to dispose of</b> the remaining properties of the Company after the repayment of debts;</p> <p>(VII) to represent the Company in any civil proceedings.</p>	<p><b>Article 247</b> During the liquidation period, the liquidation committee shall exercise the following functions and duties:</p> <p>(I) to notify creditors by sending notice or by making announcement;</p> <p>(II) to sort out the Company’s assets and prepare a balance sheet and an inventory of assets;</p> <p>(III) to deal with the Company’s outstanding business;</p> <p>(IV) to settle outstanding taxes;</p> <p>(V) to ascertain all creditor’s right and debts;</p> <p>(VI) <b>to allocate</b> the remaining properties of the Company after the repayment of debts;</p> <p>(VII) to represent the Company in any civil proceedings.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 288</b> The liquidation committee shall send a notice to creditors within ten days of its establishment, and make a public announcement <b>at least three times</b> on a newspaper within sixty days of its establishment. <b>The liquidation committee shall register such creditor's right.</b></p>	<p><b>Article 248</b> The liquidation committee shall send a notice to creditors within ten days of its establishment, and make a public announcement on a newspaper <b>or the National Enterprise Credit Information Publicity System</b> within sixty days of its establishment. <b>A creditors shall, within thirty days of receiving the notice or, in the case of a creditor who does not receive the notice, within forty-five days from the date of the announcement, declare his/her rights to the liquidation committee.</b></p>
<p><b>Article 289</b> When declaring the creditor's right, the creditors shall specify the relevant matters about the creditor's right and provide the supporting materials. The liquidation committee shall register such creditor's right.</p>	<p><b>Article 249</b> When declaring the creditor's right, the creditors shall specify the relevant matters about the creditor's right and provide the supporting materials. The liquidation committee shall register such creditor's right.</p> <p><b>The liquidation committee shall not repay any debts to the creditors during the period of declaration of claims.</b></p>
<p><b>Article 290</b> After it has sorted out the Company's assets and prepared a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to a shareholders' <b>general</b> meeting or to the relevant competent authorities for confirmation.</p>	<p><b>Article 250</b> After it has sorted out the Company's assets and prepared a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to a shareholders' meeting or to the relevant competent authorities for confirmation.</p> <p><b>The remaining properties of the Company after payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts shall be distributed in proportion of shares held by shareholders.</b></p> <p><b>The Company survives during the liquidation period but shall not commence any operating activities irrelevant to liquidation.</b></p> <p><b>Assets of the Company will not be distributed to shareholders before repayment of its debts in accordance with the provisions above.</b></p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 291</b> Properties involved in bankruptcy shall, after giving the priority on the settlement of the bankruptcy fees and mutual debts, be settled in the following sequence:</p> <p>(I) Salary, medical and disability subsidies and pensions owed to employees, basic pension insurance and basic medical insurance to be transferred to the personal accounts of employees owed, as well as compensation payable to employees under the provisions of the laws and administrative regulations;</p> <p>(II) Compensation or insurance premium payable;</p> <p>(III) Social insurance fees and tax payable owed by the Company other than those provided under item (I);</p> <p>(IV) Ordinary bankruptcy claims;</p> <p><b>The remaining properties of the Company after repayment of its debts in accordance with the provisions above shall be distributed to the shareholders of the Company according to the class of shares held by them and in proportion to their respective shareholdings. In case the properties involved in bankruptcy are insufficient to settle claims under the same sequence, pro rata allocation shall be made.</b></p>	<p><b>Article 251</b> Properties involved in bankruptcy shall, after giving the priority on the settlement of the bankruptcy fees and mutual debts, be settled in the following sequence:</p> <p>(I) Salary, medical and disability subsidies and pensions owed to employees, basic pension insurance and basic medical insurance to be transferred to the personal accounts of employees owed, as well as compensation payable to employees under the provisions of the laws and administrative regulations;</p> <p>(II) Compensation or insurance premium payable;</p> <p>(III) Social insurance fees and tax payable owed by the Company other than those provided under item (I);</p> <p>(IV) Ordinary bankruptcy claims;</p> <p>(V) Distribution to the shareholders in proportion to their respective shareholdings.</p> <p>In case the properties involved in bankruptcy are insufficient to settle claims under the same sequence, pro rata allocation shall be made.</p>
<p><b>Article 292</b> If after sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee believes that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall immediately apply to the people's court for a <b>declaration</b> of bankruptcy. After <b>the Company is declared</b> bankrupt by a <b>ruling</b> of the people's court, the liquidation committee shall transfer all matters arising from the liquidation to the people's court.</p>	<p><b>Article 252</b> If after sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee believes that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall apply to the people's court for a <b>liquidation</b> of bankruptcy. After the bankrupt <b>application is accepted</b> by the people's court, the liquidation committee shall transfer all matters arising from the liquidation to <b>the receiver specified by</b> the people's court.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 293</b> Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, <b>a statement of the income and expenses and financial accounts of the liquidation period, which shall be verified by PRC certified public accountants and then</b> submitted to the <b>general</b> meeting or relevant governing authorities for confirmation.</p> <p><b>The liquidation committee shall, within thirty (30) days after the general meeting or the relevant governing authorities making confirmation on the liquidation report, submit the documents referred to in the preceding paragraph</b> to the company registration authority and apply for cancellation of registration of the Company, and announce the termination of the Company.</p>	<p><b>Article 253</b> Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, submit <b>the same</b> to the <b>shareholders'</b> meeting or relevant governing authorities for confirmation, <b>and</b> to the company registration authority and apply for cancellation of registration of the Company, and announce the termination of the Company.</p>
<p><b>Article 294</b> Any member of the liquidation committee shall <b>faithfully discharge his duties, and</b> perform the liquidation <b>obligations in accordance with the laws, and shall not use the powers to accept bribes or other illegal interests, and shall not misappropriate the assets in the Company.</b></p> <p>Any member of the liquidation committee whose any intentional or grossly negligence results in losses <b>to the Company or</b> the creditors, shall bear the compensation liability.</p>	<p><b>Article 254</b> Any member of the liquidation committee shall perform the liquidation <b>duties faithfully and diligently.</b></p> <p><b>Any member of the liquidation committee who neglects to perform liquidation duties and results in losses to the Company, shall bear the compensation liability.</b> Any member of the liquidation committee whose any intentional or grossly negligence results in losses to the creditors, shall bear the compensation liability.</p>
<p><b>Article 296</b> If the chairman of the Board of Directors is unable or fails to perform his duties, the vice chairman of the Board of Directors shall perform such duties; if the vice chairman of the Board of Directors is unable or fails to perform such duties, a director elected by more than <b>one</b> half of the directors shall perform instead.</p> <p>If the chief executive officer is unable or fails to perform his duties, the general manager shall perform the duties on behalf of the chief executive officer. If the general manager is unable or fails to perform his duties, a temporary person-in-charge shall be appointed by the Board of Directors to discharge the duties on behalf of the general manager.</p>	<p><b>Article 256</b> If the chairman of the Board of Directors is unable or fails to perform his duties, the vice chairman of the Board of Directors shall perform such duties; if the vice chairman of the Board of Directors is unable or fails to perform such duties, a director elected by more than half of the directors shall perform instead.</p> <p>If the chief executive officer is unable or fails to perform his duties, the general manager shall perform the duties on behalf of the chief executive officer. If the general manager is unable or fails to perform his duties, a temporary person-in-charge shall be appointed by the Board of Directors to discharge the duties on behalf of the general manager.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 298</b> The following circumstances in the Company shall be regarded as malfunctions of the corporate governance mechanism:</p> <p>(I) the number of directors of the Board of Directors is, for more than one consecutive year, less than the minimum number specified by the Company Law or two-thirds of the number specified in the Articles of Association and such issue cannot be resolved by election at shareholders' <b>general</b> meetings;</p> <p>(II) there are prolonged conflicts among the directors of the Company, which affect the normal operation of the Company and cannot be settled by way of shareholders' <b>general</b> meeting;</p> <p>(III) the Company fails to convene a shareholders' <b>general</b> meeting for more than one consecutive year;</p> <p>(IV) no valid resolution has been made at the shareholders' <b>general</b> meeting for more than one consecutive year, since the quorum or ratio prescribed in the Articles of Association cannot be reached when voting;</p> <p>(V) the resolution on capital increase cannot be passed due to lack of solvency;</p> <p>(VI) there are severe difficulties in the Company's operation and management and other circumstances as determined by the insurance regulatory authorities resulting from the malfunctions of the normal running of the Company's existing corporate governance mechanism.</p>	<p><b>Article 258</b> The following circumstances in the Company shall be regarded as malfunctions of the corporate governance mechanism:</p> <p>(I) the number of directors of the Board of Directors is, for more than one consecutive year, less than the minimum number specified by the Company Law or two-thirds of the number specified in the Articles of Association and such issue cannot be resolved by election at shareholders' meetings;</p> <p>(II) there are prolonged conflicts among the directors of the Company, which affect the normal operation of the Company and cannot be settled by way of shareholders' meeting;</p> <p>(III) the Company fails to convene a shareholders' meeting for more than one consecutive year;</p> <p>(IV) no valid resolution has been made at the shareholders' meeting for more than one consecutive year, since the quorum or ratio prescribed in the Articles of Association cannot be reached when voting;</p> <p>(V) the resolution on capital increase cannot be passed due to lack of solvency;</p> <p>(VI) there are severe difficulties in the Company's operation and management and other circumstances as determined by the insurance regulatory authorities resulting from the malfunctions of the normal running of the Company's existing corporate governance mechanism.</p>



**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 299</b> In case of malfunctions of the corporate governance mechanism as prescribed in the Articles of Association, the shareholders, directors, supervisors, senior management or other personnel of the Company should first solve it through negotiation.</p> <p>When malfunctions of the corporate governance mechanism of the Company as prescribed in the Articles of Association arises and the malfunctions cannot be remedied through internal correction procedures adopted by the Company, the Company, shareholders individually or collectively holding more than one-third of the shares in the Company and a majority of directors shall be entitled to apply for supervision and guidance from the insurance regulatory authorities.</p>	<p><b>Article 259</b> In case of malfunctions of the corporate governance mechanism as prescribed in the Articles of Association, the shareholders, directors, supervisors, senior management or other personnel of the Company should first solve it through negotiation. <b>If a consensus is unable to be reached, the substantial shareholders or the founder of the Company shall try their utmost to promote the solution of the problem from the overall interest of the Company.</b></p> <p>When malfunctions of the corporate governance mechanism of the Company as prescribed in the Articles of Association arises and the malfunctions cannot be remedied through internal correction procedures adopted by the Company, the Company, shareholders individually or collectively holding more than one-third of the shares in the Company and a majority of directors shall be entitled to apply for supervision and guidance from the insurance regulatory authorities.</p>
<p><b>Article 302</b> The Company shall amend the Articles of Association in any of the following circumstances:</p> <p>(I) after amendments to the Company Law, the Insurance Law or relevant laws, regulatory rules of the place where the Company's shares are listed, administrative regulations and regulatory requirements, any matter prescribed in the Articles of Association becomes in conflict with the provisions of the amended laws, administrative regulations and regulatory requirements;</p> <p>(II) change in the fundamental matters set out in the Articles of Association or the relevant rights, obligations, duties or rules of procedures prescribed in the Articles of Association;</p> <p>(III) an amendment is to be made to the Articles of Association pursuant to a resolution adopted by the shareholders' <b>general</b> meeting.</p> <p>(IV) other matters requiring amendments to the Articles of Association.</p>	<p><b>Article 262</b> The Company shall amend the Articles of Association in any of the following circumstances:</p> <p>(I) after amendments to the Company Law, the Insurance Law or relevant laws, regulatory rules of the place where the Company's shares are listed, administrative regulations and regulatory requirements, any matter prescribed in the Articles of Association becomes in conflict with the provisions of the amended laws, administrative regulations and regulatory requirements;</p> <p>(II) change in the fundamental matters set out in the Articles of Association or the relevant rights, obligations, duties or rules of procedures prescribed in the Articles of Association;</p> <p>(III) an amendment is to be made to the Articles of Association pursuant to a resolution adopted by the shareholders' meeting.</p> <p>(IV) other matters requiring amendments to the Articles of Association.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 303</b> Where the amendments to the Articles of Association approved by the resolution of the shareholders' <b>general</b> meeting shall be subject to the approval by relevant regulatory authorities, such amendments shall be submitted to the approval authority for approval before taking effect. Where the amendments involve matters in relation to company registration, the procedures for change in registration shall be completed.</p>	<p><b>Article 263</b> Where the amendments to the Articles of Association approved by the resolution of the shareholders' meeting shall be subject to the approval by relevant regulatory authorities, such amendments shall be submitted to the approval authority for approval before taking effect. Where the amendments involve matters in relation to company registration, the procedures for change in registration shall be completed.</p>
<p><b>Article 304</b> The Board of Directors shall amend the Articles of Association in accordance with the resolution adopted by the shareholders' <b>general</b> meeting on amending the Articles of Association and the examination and approval opinions given by the regulatory authorities concerned.</p>	<p><b>Article 264</b> The Board of Directors shall amend the Articles of Association in accordance with the resolution adopted by the shareholders' meeting on amending the Articles of Association and the examination and approval opinions given by the regulatory authorities concerned.</p>
<p><b>Article 305 Definitions</b></p> <p>Share transfer: including direct transfer and/or indirect transfer, indirect transfer includes the transfer of equities or interests of shareholders at all levels who directly or indirectly hold the Company's shares, and/or the conclusion of long-term or general arrangements for the transfer of voting rights and other related rights of the Company's shares, and/or long-term or general arrangements for the transfer of the voting rights and other related rights of the equities or interests of shareholders at all levels who directly or indirectly hold the Company's shares, and etc., which result in changes in the controlling shareholders or actual controllers of shareholders at all levels who directly or indirectly hold the Company's shares.</p> <p>Connected relationship: refers to the connected relationship specified in the Company Law, the Measures for the Administration of Connected Transactions of Insurance Companies and other laws, regulations and regulatory requirements, and the relationship between the related parties specified therein.</p> <p>Guarantee: refers to the behavior that the guarantor assumes obligations or provides property to guarantee the performance of obligations by the obligor.</p>	<p><b>Article 265 Definitions</b></p> <p>Share transfer: including direct transfer and/or indirect transfer, indirect transfer includes the transfer of equities or interests of shareholders at all levels who directly or indirectly hold the Company's shares, and/or the conclusion of long-term or general arrangements for the transfer of voting rights and other related rights of the Company's shares, and/or long-term or general arrangements for the transfer of the voting rights and other related rights of the equities or interests of shareholders at all levels who directly or indirectly hold the Company's shares, and etc., which result in changes in the controlling shareholders or actual controllers of shareholders at all levels who directly or indirectly hold the Company's shares.</p> <p>Connected relationship: refers to the connected relationship specified in the Company Law, the Measures for the Administration of Connected Transactions of Insurance Companies and other laws, regulations and regulatory requirements, and the relationship between the related parties specified therein.</p> <p>Guarantee: refers to the behavior that the guarantor assumes obligations or provides property to guarantee the performance of obligations by the obligor.</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>Acting in concert: refers to the act or fact that investors jointly expand the number of voting rights of an insurance company at their disposal through agreements or other arrangements with other investors.</p> <p>Persons acting in concert: refer to the investors who act in concert in relevant activities involving changes in the Company's equity and act in concert with each other. In the absence of evidence to the contrary, investors are persons acting in concert if one of the following circumstances exists:</p> <p>(I) a key member of an investor's directors, supervisors or senior management concurrently serves as a director, supervisor or senior management of another investor;</p> <p>(II) an investor obtains relevant shares through financing arrangement provided by other investors other than banks, or a shareholder accepts financing or share pledge from another shareholder;</p> <p>(III) there are other economic interest relationships among investors, such as partnership, cooperation and joint venture;</p> <p>(IV) other circumstances prescribed by regulatory authorities.</p> <p>Controlling shareholder: refers to a person who meets one of the following conditions:</p> <p>(I) when acting alone or in concert with others, the person may elect more than half of the directors;</p> <p>(II) when acting alone or in concert with others, the person may exercise, or control the exercise of, more than 30% (including 30%) of the voting rights of the Company;</p> <p>(III) when acting alone or in concert with others, the person holds more than 30% (including 30%) of the issued shares of the Company;</p>	<p>Acting in concert: refers to the act or fact that investors jointly expand the number of voting rights of an insurance company at their disposal through agreements or other arrangements with other investors.</p> <p>Persons acting in concert: refer to the investors who act in concert in relevant activities involving changes in the Company's equity and act in concert with each other. In the absence of evidence to the contrary, investors are persons acting in concert if one of the following circumstances exists:</p> <p>(I) a key member of an investor's directors, supervisors or senior management concurrently serves as a director, supervisor or senior management of another investor;</p> <p>(II) an investor obtains relevant shares through financing arrangement provided by other investors other than banks, or a shareholder accepts financing or share pledge from another shareholder;</p> <p>(III) there are other economic interest relationships among investors, such as partnership, cooperation and joint venture;</p> <p>(IV) other circumstances prescribed by regulatory authorities.</p> <p><b>The Board of Directors may determine the circumstances that constitute persons acting in concert based on the principle of substance over form.</b></p> <p>Controlling shareholder: refers to a person who meets one of the following conditions:</p> <p>(I) when acting alone or in concert with others, the person may elect more than half of the directors;</p> <p>(II) when acting alone or in concert with others, the person may exercise, or control the exercise of, more than 30% (including 30%) of the voting rights of the Company;</p>

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(IV) when acting alone or in concert with others, the person actually controls the Company by other ways.</p> <p>Substantial shareholder: refer to a shareholder who holds or controls more than 5% of the Company’s shares or voting rights or holds less than 5% of the Company’s total capital or total shares but has significant influence on the Company’s operation and management.</p> <p>The meanings of “accounting firm” and “auditor” referred to in the Articles of Association are the same as that of “auditor” referred to in the Hong Kong Listing Rules; the meaning of independent director referred to in the Articles of Association is the same as that of “independent non-executive director” referred to in the Hong Kong Listing Rules.</p>	<p>(III) when acting alone or in concert with others, the person holds more than 30% (including 30%) of the issued shares of the Company;</p> <p>(IV) when acting alone or in concert with others, the person actually controls the Company by other ways.</p> <p>Substantial shareholder: refer to a shareholder who holds or controls more than 5% of the Company’s shares or voting rights or holds less than 5% of the Company’s total capital or total shares but has significant influence on the Company’s operation and management.</p> <p>The meanings of “accounting firm” and “auditor” referred to in the Articles of Association are the same as that of “auditor” referred to in the Hong Kong Listing Rules; the meaning of independent director referred to in the Articles of Association is the same as that of “independent non-executive director” referred to in the Hong Kong Listing Rules.</p>
<p><b>(Deletion) Article 306 Unless otherwise provided in the Articles of Association, the Company shall act according to the following principles to settle disputes:</b></p> <p><b>(I) For any disputes or claims of rights between the Company and its directors, supervisors or senior management; between holders of overseas-listed foreign shares and the directors, supervisors, the general manager or other senior management of the Company; between holders of overseas-listed foreign shares and holders of domestic shares, that arise based on the rights and obligations stipulated in the Articles of Association, the Company Law and other relevant laws and administrative regulations, any such disputes or claims of rights relevant to the affairs of the Company shall be referred by the relevant parties to arbitration.</b></p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>Where the above mentioned dispute or claim of rights is referred to arbitration, it shall be the entire claim or dispute, and all persons (being the Company or shareholders, directors, supervisors, the general manager or other senior management of the Company), who have a cause of action based on the same facts giving rise to the dispute or claim of rights or whose participation is necessary for the resolution of such dispute or claim of rights, shall abide by arbitration.</p> <p>Disputes regarding definition of shareholders and register of shareholders may be resolved other than by way of by arbitration.</p> <p>(II) The claimant shall refer the arbitration to the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once a claimant refers a dispute or claim of rights to arbitration, the other party must submit to the arbitral body elected by the claimant.</p> <p>If the claimant refers the arbitration to the Hong Kong International Arbitration Center, either party may request the arbitration to be held in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Center.</p> <p>(III) If any disputes or claims of rights arising out of Item (1) above are settled by way of arbitration, the laws of the PRC shall apply, save as otherwise provided in laws and administrative regulations.</p> <p>(IV) The decision made by the arbitral body shall be final and conclusive and shall be binding on all parties.</p>	

**APPENDIX I PARTICULARS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(V) The arbitration agreement shall be reached by directors or senior management and the Company which represents both itself and each of the shareholders.</b></p> <p><b>(VI) Any arbitration submitted shall be deemed as authorizing the arbitration tribunal to conduct a public hearing and announce its verdict.</b></p>	
<p><b>Article 310</b> The Board of Directors of the Company is responsible for the interpretation of the Articles of Association and the right to amend the Articles of Association belongs to the shareholders' <b>general meeting</b>.</p>	<p><b>Article 269</b> The Board of Directors of the Company is responsible for the interpretation of the Articles of Association and the right to amend the Articles of Association belongs to the shareholders' meeting.</p>
<p><b>Article 311</b> The Articles of Association have been reviewed and approved by the shareholders' <b>general meeting and approved by the insurance regulatory authorities</b> and will take effect on the date <b>when the overseas listed foreign shares (H shares) of the Company are listed on the Hong Kong Stock Exchange</b>. The original articles of association of the Company will automatically become invalid as of the date when the Articles of Association takes effect.</p>	<p><b>Article 270</b> The Articles of Association have been reviewed and approved by the shareholders' meeting and will take effect on the date <b>of approval by the insurance regulatory authorities</b>. The original Articles of Association of the Company will automatically become invalid as of the date when the Articles of Association takes effect.</p>

*Note:* The numbering of chapters and articles of the amended Articles of Association will be re-numbered in accordance with the changes in the numbering of the original chapters and articles due to the addition and deletion of certain chapters and articles in respect of the amendment to the Articles of Association. The amended Articles of Association will also be revised accordingly for any changes in the numbering of the chapters and articles with cross-reference made in the original Articles of Association.

**APPENDIX II                      PARTICULARS OF AMENDMENTS TO THE RULES OF  
PROCEDURES OF SHAREHOLDERS’ GENERAL MEETING  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

**PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF  
SHAREHOLDERS’ GENERAL MEETING OF SUNSHINE INSURANCE GROUP  
COMPANY LIMITED**

Name of document before Amendment	Name of document after Amendment
The Rules of Procedures of Shareholders’ <b>General Meeting</b> of Sunshine Insurance Group Company Limited	The Rules of Procedures of Shareholders’ Meeting of Sunshine Insurance Group Company Limited

Articles before Amendment	Articles after Amendment
<b>Chapter 1 General Provisions</b>	<b>Chapter1 General Provisions</b>
<b>Article 1</b> To clearly define the responsibilities and authorities of the shareholders’ <b>general</b> meeting, standardize operating procedures and maximize the function of the shareholders’ <b>general</b> meeting, these Rules are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Insurance Law of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Articles of Association of Sunshine Insurance Group Company Limited (the “Articles of Association”) and relevant laws, regulations, regulatory documents and the relevant provisions of the securities regulatory authority of the place where the Company’s shares are listed.	<b>Article 1</b> To clearly define the responsibilities and authorities of the shareholders’ meeting, standardize operating procedures and maximize the function of the shareholders’ meeting, these Rules are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Insurance Law of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Articles of Association of Sunshine Insurance Group Company Limited (the “Articles of Association”) and relevant laws, regulations, regulatory documents and the relevant provisions of the securities regulatory authority of the place where the Company’s shares are listed.
<b>Chapter 2 General Provisions of Shareholders’ General Meeting</b>	<b>Chapter 2 General Provisions of Shareholders’ Meeting</b>
<b>Article 2</b> Shareholders’ <b>general</b> meetings consist of annual <b>general</b> meetings and extraordinary <b>general</b> meetings.  The annual <b>general</b> meeting shall be convened once a year and held within six (6) months after the end of the preceding accounting year.	<b>Article 2</b> Shareholders’ meetings consist of annual <b>shareholders’</b> meetings and extraordinary <b>shareholders’</b> meetings.  The annual shareholders’ meeting shall be convened once a year and held within six (6) months after the end of the preceding accounting year.
<b>Article 3</b> The Company shall convene an extraordinary <b>general</b> meeting within two (2) months from the occurrence of any of the following events:  .....	<b>Article 3</b> The Company shall convene an extraordinary <b>shareholders’</b> meeting within two (2) months from the occurrence of any of the following events:  .....

**APPENDIX II**

**PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETING OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 4</b> The shareholders' general meeting is the highest authority of the Company, and shall exercise the following power in accordance with the law:</p> <p><b>(I) decide the business objectives and investment plans of the Company;</b></p> <p>(II) elect and replace the directors who are not employee representatives, and decide on matters related to the remuneration of directors;</p> <p>(III) elect and replace the supervisors who are not employee representatives, and decide on matters related to the remuneration of supervisors;</p> <p>(IV) consider and approve the report of the Board of Directors;</p> <p>(V) consider and approve the report of the Board of Supervisors;</p> <p><b>(VI) consider and approve the annual financial budgets and final accounting plans of the Company;</b></p> <p>(VII) consider and approve the profit distribution plan and loss recovery plan of the Company;</p> <p>(VIII) resolve on the increase or decrease in registered capital of the Company;</p> <p>(IX) resolve on the issuance of <b>corporate bonds or other</b> marketable securities and listing of the Company;</p> <p>(X) consider and approve the Company's direct investment in and establishment of domestic and overseas companies, over which the Company exercises its control;</p>	<p><b>Article 4</b> The shareholders' meeting is the highest authority of the Company, and shall exercise the following power in accordance with the law:</p> <p>(I) elect and replace the directors who are not employee representatives, and decide on matters related to the remuneration of directors;</p> <p>(II) elect and replace the supervisors who are not employee representatives, and decide on matters related to the remuneration of supervisors;</p> <p>(III) consider and approve the report of the Board of Directors;</p> <p>(IV) consider and approve the report of the Board of Supervisors;</p> <p>(V) consider and approve the profit distribution plan and loss recovery plan of the Company;</p> <p>(VI) resolve on the increase or decrease in registered capital of the Company;</p> <p>(VII) resolve on the issuance of marketable securities and listing of the Company;</p> <p>(VIII) consider and approve the Company's direct investment in and establishment of domestic and overseas companies, over which the Company exercises its control;</p> <p>(IX) consider and approve on matters such as external investments, asset acquisition, asset disposal and write-off and asset pledges that exceeds twenty percent (20%) of the latest audited total assets of the Company;</p> <p>(X) consider guarantees pursuant to the relevant provisions of the Articles of Association;</p>



**APPENDIX II****PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETING OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(XI) consider and approve on matters such as external investments, asset acquisition, asset disposal and write-off and asset pledges that exceeds twenty percent (20%) of the latest audited total assets of the Company;</p>	<p>(XI) discuss and vote on significant matters exceeding the authority of the Board of Directors;</p>
<p>(XII) consider guarantees pursuant to the relevant provisions of the Articles of Association;</p>	<p>(XII) resolve on matters such as merger, division, dissolution and liquidation of the Company or alteration on the form of the Company;</p>
<p>(XIII) discuss and vote on significant matters exceeding the authority of the Board of Directors;</p>	<p>(XIII) amend the Articles of Association, and to consider the rules of procedures for the shareholders' meeting, the Board of Directors and the Board of Supervisors;</p>
<p>(XIV) resolve on matters such as merger, division, dissolution and liquidation of the Company or alteration on the form of the Company;</p>	<p>(XIV) resolve on the acquisition of the Company's shares;</p>
<p>(XV) amend the Articles of Association, and to consider the rules of procedures for the shareholders' <b>general</b> meeting, the Board of Directors and the Board of Supervisors;</p>	<p>(XV) resolve on the appointment and dismissal and remuneration of accounting firms of the Company, which would provide regular and statutory audit on the Company's financial reports;</p>
<p>(XVI) resolve on the acquisition of the Company's shares;</p>	<p>(XVI) consider the proposals raised by shareholders who, individually or collectively, hold three percent (3%) or more of shares with voting rights of the Company;</p>
<p>(XVII) resolve on the appointment and dismissal and remuneration of accounting firms of the Company, which would provide regular and statutory audit on the Company's financial reports;</p>	<p>(XVII) consider and approve the share incentive scheme;</p>
<p>(XVIII) consider the proposals raised by shareholders who, individually or collectively, hold three percent (3%) or more of shares with voting rights of the Company;</p>	<p>(XVIII) consider the related party/connected transactions which shall be considered and approved at the shareholders' meeting as provided by laws, administrative regulations, rules and the securities regulatory rules of the place where the Company's shares are listed;</p>
<p>(XIX) consider and approve the share incentive scheme;</p>	<p>(XIX) consider other matters which shall be decided at the shareholders' meeting as provided by laws, regulations, regulatory provisions and the Articles of Association.</p>

**APPENDIX II**

**PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS’ GENERAL MEETING OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(XX) consider the related party/connected transactions which shall be considered and approved at the shareholders’ <b>general</b> meeting as provided by laws, administrative regulations, rules and the securities regulatory rules of the place where the Company’s shares are listed;</p> <p>(XXI) consider other matters which shall be decided at the shareholders’ <b>general</b> meeting as provided by laws, regulations, regulatory provisions and the Articles of Association.</p>	
<p><b>Chapter 3 Convening of Shareholders’ General Meeting</b></p>	<p><b>Chapter 3 Convening of Shareholders’ Meeting</b></p>
<p><b>Article 5</b> A shareholders’ <b>general</b> meeting shall be convened by the Board of Directors in accordance with law. Where the Board of Directors is unable or fails to perform his or her duties to convene the <b>general</b> meeting, the Board of Supervisors shall convene and preside over such meeting in a timely manner. If the Board of Supervisors fails to convene and preside over such meeting, shareholders individually or collectively holding ten percent (10%) or more of the company’s shares for more than ninety (90) consecutive days may unilaterally convene and preside over such meeting.</p>	<p><b>Article 5</b> A shareholders’ meeting shall be convened by the Board of Directors in accordance with law. Where the Board of Directors is unable or fails to perform his or her duties to convene the <b>shareholders’</b> meeting, the Board of Supervisors shall convene and preside over such meeting in a timely manner. If the Board of Supervisors fails to convene and preside over such meeting, shareholders individually or collectively holding ten percent (10%) or more of the company’s shares for more than ninety (90) consecutive days may unilaterally convene and preside over such meeting.</p>
<p><b>Article 6</b> Where the Board of Supervisors requests to convene an extraordinary <b>general</b> meeting <b>or a class meeting</b>, the following procedures shall be followed: signing a written requisition or several copies with the same format, requesting the Board of Directors to convene an extraordinary <b>general</b> meeting <b>or a class meeting</b>, and to illustrate the reasons for convening an extraordinary meeting <b>or a class meeting</b> and the subject of the meeting. The Board of Directors shall make a written response on whether or not it agrees to convene such extraordinary <b>general</b> meeting <b>or class meeting</b> within ten (10) days upon receipt of such proposal(s) in accordance with the laws, administrative regulations, regulatory rules in the place where the Company’s shares are listed and provisions of the Articles of Association.</p>	<p><b>Article 6</b> Where the Board of Supervisors requests to convene an extraordinary <b>shareholders’</b> meeting, the following procedures shall be followed: signing a written requisition or several copies with the same format, requesting the Board of Directors to convene an extraordinary <b>shareholders’</b> meeting, and to illustrate the reasons for convening an extraordinary meeting and the subject of the meeting. The Board of Directors shall make a written response on whether or not it agrees to convene such extraordinary <b>shareholders’</b> meeting within ten (10) days upon receipt of such proposal(s) in accordance with the laws, administrative regulations, regulatory rules in the place where the Company’s shares are listed and provisions of the Articles of Association.</p>

**APPENDIX II**

**PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS’ GENERAL MEETING OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>If the Board of Directors agrees to convene such extraordinary <b>general meeting or class meeting</b>, a notice of convening such <b>general meeting</b> shall be issued within fifteen (15) days after passing the resolution of the Board of Directors. Consent of the Board of Supervisors must be sought if the proposal contained in the notice is different from the original one.</p> <p>If the Board of Directors refuses to convene such extraordinary <b>general meeting or class meeting</b>, or fails to response within ten (10) days upon receipt of such proposal(s), it shall be deemed to have been unable or failed to perform its duties to convene the meeting, and the Board of Supervisors shall convene such <b>general</b> or class meeting.</p>	<p>If the Board of Directors agrees to convene such extraordinary <b>shareholders’ meeting</b>, a notice of convening such <b>shareholders’ meeting</b> shall be issued within fifteen (15) days after passing the resolution of the Board of Directors. Consent of the Board of Supervisors must be sought if the proposal contained in the notice is different from the original one.</p> <p>If the Board of Directors refuses to convene such extraordinary <b>shareholders’ meeting</b>, or fails to response within ten (10) days upon receipt of such proposal(s), it shall be deemed to have been unable or failed to perform its duties to convene the meeting, and the Board of Supervisors shall convene such <b>shareholders’ meeting</b></p>
<p><b>Article 7</b> Any shareholder(s) who individually or collectively holding more than ten percent (10%) of the shares of the Company <b>propose to convene an extraordinary general meeting or a class meeting shall follow the following procedures: sign a written requisition or several copies with the same format to request the Board of Directors to convene an extraordinary general meeting or class meeting</b>, illustrate the subject of the meeting and the complete contents of the proposals and ensure that the contents of the proposals are in compliance with the laws, administrative regulations, regulatory rules in the place where the Company’s shares are listed and provisions of the Articles of Association. The Board of Directors shall make a <b>written response on whether or not it agrees</b> to convene such extraordinary <b>general meeting or class meeting</b> within ten (10) days upon receipt of aforesaid written requisition, in accordance with the laws, administrative regulations, regulatory rules in the place where the Company’s shares are listed and provisions of the Articles of Association. <b>The number of shares represented by shareholders as mentioned above shall be calculated as of the date of the written requisition.</b></p>	<p><b>Article 7</b> <b>The procedures for convening an extraordinary shareholders’ meeting upon requisition of the shareholders shall be as follows:</b></p> <p>Any shareholder(s) who individually or collectively holding more than ten percent (10%) of the shares of the Company <b>shall be entitled to request the Board of Directors to convene an extraordinary shareholders’ meeting by written requisitions, and</b> illustrate the subject of the meeting and the complete contents of the proposals and ensure that the contents of the proposals are in compliance with the laws, administrative regulations, regulatory rules in the place where the Company’s shares are listed and provisions of the Articles of Association. The Board of Directors shall <b>make a decision on whether to convene</b> such extraordinary <b>shareholders’ meeting</b> within ten (10) days upon receipt of aforesaid written requisition <b>and respond to shareholders in writing</b>, in accordance with the laws, administrative regulations, regulatory rules in the place where the Company’s shares are listed and provisions of the Articles of Association.</p>

**APPENDIX II**

**PARTICULARS OF AMENDMENTS TO THE RULES OF  
PROCEDURES OF SHAREHOLDERS' GENERAL MEETING  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>If the Board of Directors agrees to convene such extraordinary <b>general meeting or class meeting</b>, a notice of convening such extraordinary <b>general meeting or class meeting</b> shall be issued within <b>fifteen (15)</b> days after passing the resolution of the Board of Directors. Consent of the relevant shareholders must be sought if the request contained in the notice is different from the original one.</p> <p>If the Board of Directors considers that the proposal of the Proposing Shareholders is in violation of laws, regulations, regulatory rules in the place where the Company's shares are listed and provisions of the Articles of Association, it shall make a decision not to agree to convene a shareholders' <b>general meeting</b>, and shall notify the Proposing Shareholders. If the Board of Directors refuses to convene such extraordinary <b>general meeting or class meeting</b>, or fails to respond within ten (10) days upon receipt of such request, the shareholders individually or collectively holding more than ten percent (10%) shares of the Company shall have the right to propose to the Board of Supervisors to convene such extraordinary <b>general meeting or class meeting</b> by written requisitions.</p> <p>If the Board of Supervisors agrees to convene such extraordinary <b>general meeting or class meeting</b>, it shall issue a notice of convening such extraordinary <b>general meeting or class meeting</b> within <b>fifteen (15)</b> days upon receipt of such requisition. Consent of the relevant shareholders must be sought if the request contained in the notice is different from the original one.</p> <p>If the Board of Supervisors fails to give the notice of such <b>general or class meeting</b> within the specified period, it shall be deemed to have failed to convene and presided over such <b>general meeting or class meeting, or if the Board of Directors fails to give the notice of such general or class meeting within thirty (30) days upon</b></p>	<p>If the Board of Directors agrees to convene such extraordinary shareholders' meeting, a notice of convening such extraordinary shareholders' meeting shall be issued within <b>five (5)</b> days after passing the resolution of the Board of Directors. Consent of the relevant shareholders must be sought if the request contained in the notice is different from the original one.</p> <p>If the Board of Directors considers that the proposal of the Proposing Shareholders is in violation of laws, regulations, regulatory rules in the place where the Company's shares are listed and provisions of the Articles of Association, it shall make a decision not to agree to convene a <b>shareholders' meeting</b>, and shall notify the Proposing Shareholders. If the Board of Directors refuses to convene such extraordinary <b>shareholders' meeting</b>, or fails to respond within ten (10) days upon receipt of such request, the shareholders individually or collectively holding more than ten percent (10%) shares of the Company shall have the right to propose to the Board of Supervisors to convene such extraordinary <b>shareholders' meeting</b> by written requisitions. <b>The Board of Supervisors shall make a decision on whether to convene such extraordinary shareholders' meeting within ten (10) days upon receipt of such requisition and respond to shareholders in writing.</b></p> <p>If the Board of Supervisors agrees to convene such extraordinary <b>shareholders' meeting</b>, it shall issue a notice of convening such extraordinary <b>shareholders' meeting</b> within <b>five (5)</b> days upon receipt of such requisition <b>and notify the Board of Directors in writing at the same time.</b> Consent of the relevant shareholders must be sought if the request contained in the notice is different from the original one.</p> <p>If the Board of Supervisors fails to give the notice of such <b>shareholders' meeting</b> within the specified period, it shall be deemed to have failed to convene</p>

Articles before Amendment	Articles after Amendment
<p><b>receipt of the aforesaid written requisition</b>, shareholders individually or collectively holding more than ten percent (10%) of the shares of Company for more than ninety (90) consecutive days may convene and preside over <b>the extraordinary general meeting or class meeting within four months upon the Board of Directors receiving such written requisition to convene the meeting. The procedure for convening such meeting shall be as similar as possible to that of convening a meeting by the Board of Directors.</b></p> <p>Where shareholder(s) individually or collectively holding more than ten percent (10%) of the shares of Company for more than ninety (90) consecutive days convene(s) the <b>general</b> meeting, it shall report in writing to the insurance regulatory authority of the State Council (the “insurance regulatory authority”) in advance and notify the Board of Directors in writing. The shareholding ratio of the shareholder(s) (as the convenor(s)) shall not be less than ten percent (10%) from the time of convening the meeting, until valid resolution(s) being passed at the <b>general</b> meeting.</p>	<p>and presided over such shareholders’ meeting, and shareholders individually or collectively holding more than ten percent (10%) of the shares of Company for more than ninety (90) consecutive days may convene and preside over the extraordinary <b>shareholders’</b> meeting.</p> <p>Where shareholder(s) individually or collectively holding more than ten percent (10%) of the shares of Company for more than ninety (90) consecutive days convene(s) the <b>shareholders’</b> meeting, it shall report in writing to the insurance regulatory authority of the State Council (the “insurance regulatory authority”) in advance and notify the Board of Directors in writing <b>at the same time</b>. The shareholding ratio of the shareholder(s) (as the convenor(s)) shall not be less than ten percent (10%) from the time of convening the meeting, until valid resolution(s) being passed at the shareholders’ meeting.</p>
<p><b>Article 8</b> In case the proposing shareholders decide to convene an extraordinary <b>general</b> meeting <b>or a class meeting</b> on its own initiative, they shall inform the Board of Directors in writing, with contents of the notice of the meeting satisfying the following conditions:</p> <p>(I) no new contents shall be added to the proposal; otherwise the proposing shareholders shall submit requests again to the Board of Directors for holding of the shareholders’ <b>general</b> meeting in accordance with the above procedures;</p> <p>.....</p>	<p><b>Article 8</b> In case the proposing shareholders decide to convene an extraordinary <b>shareholders’</b> meeting on its own initiative, they shall inform the Board of Directors in writing, with contents of the notice of the meeting satisfying the following conditions:</p> <p>(I) no new contents shall be added to the proposal; otherwise the proposing shareholders shall submit requests again to the Board of Directors for holding of the shareholders’ meeting in accordance with the above procedures;</p> <p>.....</p>

**APPENDIX II**

**PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS’ GENERAL MEETING OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>Article 9</b> If the proposing shareholders decide(s) to convene an extraordinary <b>general meeting or a class meeting</b> on its/their own, the board of directors and the board secretary shall coordinate accordingly. The board of directors shall ensure the usual proceedings of the meeting. The Company shall assume necessary expenses incurred by the meeting.</p>	<p><b>Article 9</b> If the proposing shareholders decide(s) to convene an extraordinary <b>shareholders’</b> meeting on its/their own, the board of directors and the board secretary shall coordinate accordingly. The board of directors shall ensure the usual proceedings of the meeting. The Company shall assume necessary expenses incurred by the meeting.</p>
<p><b>Article 10</b> Where more than one-half (1/2) and not less than two independent directors propose to convene an extraordinary <b>general meeting or class meeting</b>, the Board of Directors shall <b>issue a written response on whether or not it agrees</b> to convene such extraordinary <b>general meeting or class meeting</b> within ten (10) days upon receipt of aforesaid written requisition, in accordance with laws, administrative regulations and the Articles of Association. Where the Board of Directors agrees to convene such extraordinary <b>general meeting or class meeting</b>, a notice of such <b>general or class meeting</b> shall be issued within five (5) days after the Board of Directors resolution is made. If the Board of Directors disagree to convene such extraordinary <b>general meeting or class meeting</b>, the independent directors shall report to the insurance regulatory authorities.</p>	<p><b>Article 10</b> Where more than one-half (1/2) and not less than two <b>(2)</b> independent directors propose to convene an extraordinary <b>shareholders’</b> meeting, the Board of Directors shall <b>make a decision on whether or not to</b> convene such extraordinary shareholders’ meeting within ten (10) days upon receipt of aforesaid written requisition <b>and reply to independent directors</b> in writing, in accordance with laws, administrative regulations and the Articles of Association. Where the Board of Directors agrees to convene such extraordinary <b>shareholders’</b> meeting, a notice of such <b>shareholders’</b> meeting shall be issued within five (5) days after the Board of Directors resolution is made. If the Board of Directors disagree to convene such extraordinary shareholders’ meeting, the independent directors shall report to the insurance regulatory authorities.</p>
<p><b>Chapter 4 Proposal and Notice of Shareholders’ General Meeting</b></p>	<p><b>Chapter 4 Proposal and Notice of Shareholders’ Meeting</b></p>
<p><b>Article 11</b> The Company shall notify all shareholders <b>twenty-one (21)</b> days before the convening of a shareholders’ <b>general meeting</b> or an annual <b>general meeting</b> of the Company, and fifteen (15) days before the convening of an extraordinary <b>general meeting or a class meeting</b>.</p>	<p><b>Article 11</b> The Company shall notify all shareholders <b>twenty (20)</b> days before the convening of a shareholders’ meeting or an annual <b>shareholders’</b> meeting of the Company, and fifteen (15) days before the convening of an extraordinary <b>shareholders’</b> meeting.</p>
<p><b>Article 12</b> The notice of a shareholders’ <b>general meeting</b> shall <b>meet</b> the following <b>requirements</b>:</p> <p><b>(I) it shall be made in writing;</b></p>	<p><b>Article 12</b> The notice of a shareholders’ meeting shall <b>include</b> the following <b>contents</b>:</p> <p><b>(I) the venue and time, duration, convening methods and voting methods of the meeting;</b></p>



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<p>(II) <b>it shall specify the date</b>, venue and time, duration, convening methods and voting methods of the meeting;</p> <p>(III) <b>it shall describe the matters to be discussed at the meeting;</b></p> <p>(IV) <b>it shall provide such information and explanations as are necessary for shareholders to make a wise decision on the matters to be discussed. This principle shall include (but without limitation to) the case where the Company proposes a merger, repurchase of shares, restructuring of share capital or other reorganization, the Company shall provide specific conditions and contracts (if any) of the proposed transaction, and shall earnestly explain the causes and consequences of such transaction;</b></p> <p>(V) <b>it shall disclose the nature and extent of the material interests, if any, of any director, supervisor or senior management in any matter to be discussed; and explain the differences between the way in which the matter to be discussed would affect such director, supervisor or senior management in his capacity as a shareholder and the way in which such matter would affect other shareholders of the same class;</b></p> <p>(VI) <b>it shall contain the full text of any special resolution proposed to be passed at the meeting;</b></p> <p>(VII) <b>it shall prominently state in writing that shareholders who are entitled to attend and vote at the meeting shall have the right to appoint one or more proxies to attend and vote on their behalf, and that such proxy needs not be a shareholder;</b></p> <p>(VIII) <b>it shall state the time and place for delivering the proxy form of the meeting;</b></p>	<p>(II) <b>matters and proposals to be presented at the meeting for consideration;</b></p> <p>(III) <b>it shall prominently state in writing that shareholders who are entitled to attend and vote at the meeting shall have the right to appoint one or more proxies to attend and vote on their behalf, and that such proxy needs not be a shareholder;</b></p> <p>(IV) <b>the record date of shareholders eligible for attending the shareholders’ meeting;</b></p> <p>(V) <b>the names and phone numbers of the standing contact persons for the meeting;</b></p> <p>(VI) <b>the voting time and voting procedure for voting on the network or otherwise.</b></p> <p><b>Proposals which are not specified in the notice of a shareholders’ meeting or which violate laws and administrative regulations, do not meet the requirements under this Articles of Association or do not fall within the authorization of the shareholders’ meeting shall not be voted and resolved at the shareholders’ meeting.</b></p> <p><b>The notice and supplementary notice of the shareholders’ meeting shall have a full and complete description of all detailed information of all proposals.</b></p>

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OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p><b>(IX) it shall state</b> the names and phone numbers of the standing contact persons for the meeting;</p> <p><b>(X) it shall specify the record date for determining the eligibility of shareholders to attend and vote at the general meeting.</b></p> <p><b>Proposals which are not specified in the notice of a general meeting or which do not meet the requirements under Articles 18 and 19 of this Articles of Association shall not be voted and resolved at the general meeting.</b></p>	
<p><b>Article 13 Unless otherwise provided by laws, regulations and the Articles of Association, the notice of a general meeting shall be delivered to shareholders (regardless of whether they are entitled to vote at the general meeting) by hand or prepaid mail at the address registered in the register of shareholders.</b></p> <p>The notice of <b>general</b> meeting to holders of domestic shares (<b>including the notice of class meeting in respect of domestic shares</b>) may also be published by way of announcement. The announcement referred to in this paragraph shall be published on one or more newspapers designated by the securities regulatory authority of the State Council (the “securities regulatory authority”). Once the announcement is made, all <b>holders of domestic shares</b> shall be deemed to have received the notice of such <b>general</b> meeting.</p> <p>Subject to the laws, regulations and the relevant requirements by the securities regulatory authority of the place where the Company’s shares are listed, the notice of <b>general</b> meeting to holders of H shares (<b>including the notice of H share class meeting</b>) may be posted on the Company’s website, the website of Hong Kong Stock Exchange and other websites as required by the Hong Kong Listing Rules from time to time in lieu of delivery to the holders of the Company’s H shares by hand or prepaid mails.</p>	<p><b>Article 13</b> The notice of <b>shareholders’</b> meeting to holders of domestic unlisted share may be published by way of announcement. The announcement referred to in this paragraph shall be published on one or more newspapers designated by the securities regulatory authority of the State Council (the “securities regulatory authority”). Once the announcement is made, all <b>holders of domestic unlisted shares</b> shall be deemed to have received the notice of such <b>shareholders’</b> meeting.</p> <p>Subject to the laws, regulations and the relevant requirements by the securities regulatory authority of the place where the Company’s shares are listed, the notice of <b>shareholders’</b> meeting to holders of H shares may be posted on the Company’s website, the website of Hong Kong Stock Exchange and other websites as required by the Hong Kong Listing Rules from time to time in lieu of delivery to the holders of the Company’s H shares by hand or prepaid mails.</p> <p>An accidental omission to give notice of a meeting to, or a failure to receive such notice by, any person entitled to such notice shall not invalidate the <b>shareholders’</b> meeting and the resolutions made thereat.</p>



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<p>An accidental omission to give notice of a meeting to, or a failure to receive such notice by, any person entitled to such notice shall not invalidate the <b>general</b> meeting and the resolutions made thereat.</p>	
<p><b>(Deletion) Article 14 Any shareholder entitled to attend and vote at a shareholders' general meeting shall have the right to appoint one or more persons (whether a shareholder or not) as his proxy(ies) to attend and vote on his behalf. A proxy may exercise the following rights in accordance with the appointment of such shareholder:</b></p> <p><b>(I) the shareholder's right to speak at a shareholders' general meeting;</b></p> <p><b>(II) individually, or collectively with others, request to vote by poll;</b></p> <p><b>(III) to exercise the voting rights by a show of hand or by poll, but only by poll when there are more than one proxies appointed.</b></p>	
<p><b>Article 15</b> Once the notice of shareholders' <b>general</b> meeting is issued, <b>the time of the meeting shall not be revised</b> without proper reasons.</p>	<p><b>Article 14</b> Once the notice of shareholders' meeting is issued, <b>the shareholders' meeting shall not be postponed or canceled, and proposal in the notice of the meeting shall not be canceled</b> without proper reasons. <b>Once postponement or cancellation occurs, the convenor shall announce at least two (2) working days before the original date of convention and explain reasons.</b></p>
<p><b>Article 16</b> The Board of Directors, the Board of Supervisors and shareholders individually or collectively holding more than <b>three percent (3%)</b> of the total outstanding voting shares of the Company shall have the right to put forward proposals at the shareholders' <b>general</b> meeting convened by the Company.</p>	<p><b>Article 15</b> The Board of Directors, the Board of Supervisors and shareholders individually or collectively holding more than <b>one percent (1%)</b> of the total outstanding voting shares of the Company shall have the right to put forward proposals at the shareholders' meeting convened by the Company</p>
<p><b>Article 17</b> Shareholders individually or collectively holding more than <b>three percent (3%)</b> of the total outstanding voting shares of the Company may submit an interim proposal in</p>	<p><b>Article 16</b> Shareholders individually or collectively holding more than <b>one percent (1%)</b> of the total outstanding voting shares of the Company may submit an interim proposal in writing to the</p>

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<p>writing to the convenor at the shareholders’ <b>general</b> meeting convened by the Company ten days before the convening of the <b>general</b> meeting. <b>Subject to compliance with the relevant procedural requirements</b>, the convenor shall <b>notify other shareholders</b> within two (2) days after receiving the proposal.</p>	<p>convenor at the shareholders’ meeting convened by the Company ten days before the convening of the <b>shareholders’</b> meeting. The convenor shall <b>issue a supplementary notice of the shareholders’ meeting</b> within two (2) days after receiving the proposal <b>and announce the contents of the interim proposal</b>.</p> <p><b>Save as stipulations in the preceding paragraph, the convenor shall not revise the proposal(s) listed in the notice of the shareholders’ meeting or add new proposals after the announcement on notice of the shareholders’ meeting is made.</b></p> <p><b>Proposals which are not specified in the notice of a shareholders’ meeting or which violate laws or administrative regulations, do not meet the requirements under this Articles of Association or do not fall within the authorization of the shareholders’ meeting shall not be voted and resolved at the shareholders’ meeting.</b></p>
<p><b>Article 18</b> Proposals at the shareholders’ <b>general</b> meeting shall meet the following conditions:</p> <p>(I) The content of the proposals shall not conflict with the provisions of the laws, regulations, the securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association, and shall be within the scope of business of the Company and the scope of functions and powers of the shareholders’ <b>general</b> meeting;</p> <p>.....</p>	<p><b>Article 17</b> Proposals at the shareholders’ meeting shall meet the following conditions:</p> <p>(I) The content of the proposals shall not conflict with the provisions of the laws, regulations, the securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association, and shall be within the scope of business of the Company and the scope of functions and powers of the shareholders’ meeting;</p> <p>.....</p>
<p><b>Article 19</b> For the interim proposal referred to in <b>Article 18</b>, the Board of Directors shall act in the best interests of the Company and its shareholders and shall review the proposals in accordance with the following principles:</p> <p>(I) Relevance. The Board of Directors shall review the shareholders’ proposals. If the matters in the shareholders’ proposals are directly related to the Company and do not exceed the terms of reference</p>	<p><b>Article 18</b> For the interim proposal referred to in <b>Article 17</b>, the Board of Directors shall act in the best interests of the Company and its shareholders and shall review the proposals in accordance with the following principles:</p> <p>(I) Relevance. The Board of Directors shall review the shareholders’ proposals. If the matters in the shareholders’ proposals are directly related to the Company and do not exceed the terms of reference</p>

Articles before Amendment	Articles after Amendment
<p>of the shareholders’ <b>general</b> meeting as stipulated in the laws, regulations, the securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association, the proposals shall be submitted to the shareholders’ <b>general</b> meeting for discussion; otherwise the proposals shall not be submitted to the shareholders’ <b>general</b> meeting for discussion.</p> <p>(II) Procedural issues. The Board of Directors may make decisions on procedural issues concerning proposals submitted by the shareholders. Consent of the proposing shareholders shall be obtained if the submitted proposals will be divided or combined for voting. In the event of any objection to the change by the proposing shareholders, the chairman of the shareholders’ <b>general</b> meeting may present the procedural issues to the <b>general</b> meeting for decision and discussions, which shall be conducted in accordance with the procedures decided by the shareholders’ <b>general</b> meeting.</p> <p>(III) Completeness. Interim proposal submitted by shareholders shall specify the core elements of the proposal such as the subject of the proposal, the content of opinion on the proposal and the reason for the proposal, and the written expression shall be clear and distinct, otherwise the proposals shall not be submitted to the shareholders’ <b>general</b> meeting for discussion.</p> <p>(IV) Appropriateness. The Board of Directors shall assess the appropriateness of shareholders’ proposals. The proposals which do not conform to the national policy direction, regulatory policy orientation and the Company’s business objectives and corporate values as stipulated in the Articles of Association, or which if passed and implemented would harm the interests of the Company, its shareholders, employees and consumers, damage the Company’s reputation, brand and image, and have a negative impact on the Company’s stability, or which contain substantial reckless</p>	<p>of the shareholders’ meeting as stipulated in the laws, regulations, the securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association, the proposals shall be submitted to the shareholders’ meeting for discussion; otherwise the proposals shall not be submitted to the shareholders’ meeting for discussion.</p> <p>(II) Procedural issues. The Board of Directors may make decisions on procedural issues concerning proposals submitted by the shareholders. Consent of the proposing shareholders shall be obtained if the submitted proposals will be divided or combined for voting. In the event of any objection to the change by the proposing shareholders, the chairman of the shareholders’ meeting may present the procedural issues to the <b>shareholders’</b> meeting for decision and discussions, which shall be conducted in accordance with the procedures decided by the shareholders’ meeting.</p> <p>(III) Completeness. Interim proposal submitted by shareholders shall specify the core elements of the proposal such as the subject of the proposal, the content of opinion on the proposal and the reason for the proposal, and the written expression shall be clear and distinct, otherwise the proposals shall not be submitted to the shareholders’ meeting for discussion.</p> <p>(IV) Appropriateness. The Board of Directors shall assess the appropriateness of shareholders’ proposals. The proposals which do not conform to the national policy direction, regulatory policy orientation and the Company’s business objectives and corporate values as stipulated in the Articles of Association, or which if passed and implemented would harm the interests of the Company, its shareholders, employees and consumers, damage the Company’s reputation, brand and image, and have a negative impact on the Company’s stability, or which contain substantial reckless</p>

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<p>misrepresentation that is intentional or malicious, shall not be submitted to the shareholders’ <b>general</b> meeting for discussion. During the assessment process, the Board of Directors may seek advice from the ESG committee, the Board of Supervisors, the Company’s labor union and other parties on specific proposals.</p>	<p>misrepresentation that is intentional or malicious, shall not be submitted to the shareholders’ meeting for discussion. During the assessment process, the Board of Directors may seek advice from the ESG committee, the Board of Supervisors, the Company’s labor union and other parties on specific proposals.</p>
<p><b>Article 20</b> While submitting proposals in connection to investment, asset disposal, and merger and acquisition and so on, the details of such matters shall be elaborated, including the amount, the price (or evaluation methods), the book value of the asset, the influence on the Company and approval details and so on. In the event any asset evaluation, asset audit or the issuance of an independent financial consulting report is required under relevant laws and regulations, convener of the meeting shall provide the shareholders’ <b>general</b> meeting with the valuation of asset, audit or the report issued by independent financial adviser.</p>	<p><b>Article 19</b> While submitting proposals in connection to investment, asset disposal, and merger and acquisition and so on, the details of such matters shall be elaborated, including the amount, the price (or evaluation methods), the book value of the asset, the influence on the Company and approval details and so on. In the event any asset evaluation, asset audit or the issuance of an independent financial consulting report is required under relevant laws and regulations, convener of the meeting shall provide the shareholders’ meeting with the valuation of asset, audit or the report issued by independent financial adviser.</p>
<p><b>Chapter 5 Holding of Shareholders’ General Meeting</b></p>	<p><b>Chapter 5 Holding of Shareholders’ Meeting</b></p>
<p><b>Article 21</b> In principle, shareholders’ <b>general</b> meetings shall be held in the form of on-site meetings. On-site meetings refer to meetings that can be held by means of on-site, video, telephone, etc., which ensure that attendees can communicate and discuss in a timely manner.</p> <p>.....</p>	<p><b>Article 20</b> In principle, shareholders’ meetings shall be held in the form of on-site meetings. On-site meetings refer to meetings that can be held by means of on-site, video, telephone, etc., which ensure that attendees can communicate and discuss in a timely manner.</p> <p>.....</p>
<p><b>Article 22</b> A shareholders’ <b>general</b> meeting shall be convened by the Board of Directors in accordance with law and shall be presided over by the chairman of the Board of Directors. In the event that the chairman is unable or fails to perform his or her duties for any reason, the meeting shall be presided over by the vice chairman; and in the event that the vice chairman is unable or fails to perform his or her duties for any reason, a director nominated by half <b>or more</b> of the directors shall preside over the meeting.</p>	<p><b>Article 21</b> A shareholders’ meeting shall be convened by the Board of Directors in accordance with law and shall be presided over by the chairman of the Board of Directors. In the event that the chairman is unable or fails to perform his or her duties for any reason, the meeting shall be presided over by the vice chairman; and in the event that the vice chairman is unable or fails to perform his or her duties for any reason, a director nominated by <b>more than</b> half of the directors shall preside over the meeting.</p>

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<p>Where the Board of Directors is unable or fails to perform his or her duties to convene the <b>general</b> meeting, the Board of Supervisors shall convene and preside over such meeting in a timely manner. If the Board of Supervisors fails to convene and preside over such meeting, shareholders individually or collectively holding ten percent (10%) or more of the company’s shares for more than ninety (90) consecutive days may unilaterally convene and preside over such meeting.</p> <p>Shareholders’ <b>general</b> meetings convened by the Board of Supervisors shall be presided over by the convenor (i.e., the chairman) of the Board of Supervisors, or the supervisor elected by more than half of the supervisors if the convenor (i.e., the chairman) of Board of Supervisors is unable or fails to perform his or her duties.</p> <p>Shareholders’ <b>general</b> meetings convened by the shareholders shall be and presided over by a representative proposed by the convenor. <b>If for any reason the shareholders fail to elect a chairman of the meeting, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.</b></p> <p>In the event that the <b>general</b> meeting cannot proceed due to violation of the Articles of Association by the presider of the meeting, the <b>general</b> meeting may proceed by appointing one (1) person as the presider of the meeting upon consent of more than a half of the holders of voting shares present at the meeting.</p>	<p>Where the Board of Directors is unable or fails to perform his or her duties to convene the <b>shareholders’</b> meeting, the Board of Supervisors shall convene and preside over such meeting in a timely manner. If the Board of Supervisors fails to convene and preside over such meeting, shareholders individually or collectively holding ten percent (10%) or more of the company’s shares for more than ninety (90) consecutive days may unilaterally convene and preside over such meeting.</p> <p>Shareholders’ meetings convened by the Board of Supervisors shall be presided over by the convenor (i.e., the chairman) of the Board of Supervisors, or the supervisor elected by more than half of the supervisors if the convenor (i.e., the chairman) of Board of Supervisors is unable or fails to perform his or her duties.</p> <p>Shareholders’ meetings convened by the shareholders shall be and presided over by a representative proposed by the convenor.</p> <p>In the event that the shareholders’ meeting cannot proceed due to violation of the Articles of Association by the presider of the meeting, the shareholders’ meeting may proceed by appointing one (1) person as the presider of the meeting upon consent of more than a half of the holders of voting shares present at the meeting.</p>
<p><b>Article 23</b> The board of directors and other persons convening the general meeting shall take necessary measures to ensure the seriousness and normal order of the <b>general</b> meeting. Except the attending shareholders, directors, supervisors, secretaries to the board, senior management, appointed lawyers and persons invited by the board of directors, the Company is entitled to</p>	<p><b>Article 22</b> The board of directors and other persons convening the general meeting shall take necessary measures to ensure the seriousness and normal order of the <b>shareholders’</b> meeting. Except the attending shareholders, directors, supervisors, secretaries to the board, senior management, appointed lawyers and persons invited by the board of directors, the Company is entitled to</p>

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<p>refuse other persons to enter into the venue of the shareholders’ general meeting in accordance with law. The Company should take measures to prohibit behavior interfering the order of the <b>general</b> meeting, picking quarrels, stirring up trouble and intruding the legal rights of the other shareholders. The Company shall report such behavior to the relevant departments timely.</p>	<p>refuse other persons to enter into the venue of the shareholders’ general meeting in accordance with law. The Company should take measures to prohibit behavior interfering the order of the <b>shareholders’</b> meeting, picking quarrels, stirring up trouble and intruding the legal rights of the other shareholders. The Company shall report such behavior to the relevant departments timely.</p>
<p><b>Article 24</b> Shareholders may attend the <b>general</b> meeting in person or appoint proxies to attend and vote on their behalf. A shareholder shall entrust the proxy in writing. The written power of attorney shall be signed by the principal or by the proxy entrusted thereby in writing. The proxy form shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify not less than twenty-four (24) hours prior to convening of the meeting at which the relevant matters will be voted on, or twenty-four (24) hours before the designated voting time.</p> <p>If the <b>appointer authorizes a proxy to</b> sign the power of attorney, the power of attorney or other authorization shall be notarized. The notarized power of attorney or other authorization must be delivered to the domicile of the Company or such other places specified in the notice of the meeting together with the <b>proxy form</b>.</p> <p>If the principal is a legal person, its legal representatives or any other person authorized by its board of directors or other governing body shall attend the <b>general</b> shareholders’ meeting as a representative.</p> <p>If a shareholder is a recognized clearing house (or its agent) as defined <b>under</b> 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 <b>general meeting or any class meeting</b> 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</p>	<p><b>Article 23</b> Shareholders may attend the <b>shareholders’</b> meeting in person or appoint proxies to attend and vote on their behalf. A shareholder shall entrust the proxy in writing. The written power of attorney shall be signed by the principal or by the proxy entrusted thereby in writing. The proxy form shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify not less than twenty-four (24) hours prior to convening of the meeting at which the relevant matters will be voted on, or twenty-four (24) hours before the designated voting time.</p> <p>If the power of attorney <b>for proxy voting</b> is sign by <b>other personnel authorized</b> by consignor, the power of attorney or other authorization <b>documents</b> shall be notarized. The notarized power of attorney or other authorization, <b>together with the power of attorney appointing the proxy shall be placed at</b> the domicile of the Company or other location specified in the notice convening the meeting.</p> <p>If the principal is a legal person, its legal representatives or any other person authorized by its board of directors or other governing body shall attend the <b>shareholders’</b> meeting as a representative.</p> <p>If a shareholder is a recognized clearing house (or its agent) as defined by 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 <b>shareholders’</b> meeting of the Company, provided that, if more than one</p>



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<p>represents. Such persons authorized pursuant to this article may exercise the right on behalf of the recognized clearing house (or its agent) (without presenting shareholding certificates, notarized authorization and/or further evidence to prove they have obtained official authorization), as if he is an individual shareholder of the Company.</p>	<p>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) (without presenting shareholding certificates, notarized authorization and/or further evidence to prove they have obtained official authorization), as if he is an individual shareholder of the Company.</p>
<p><b>(Delete) Article 25 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.</b></p>	
<p><b>Article 27</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’ <b>general</b> 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 <b>general</b> meeting shall be deemed as attendance by such shareholder at such <b>general</b> meeting 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 (except for the recognized clearing house or its agent).</p>	<p><b>Article 25</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’ 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 <b>shareholders’</b> meeting shall be deemed as attendance by such shareholder at such <b>shareholders’</b> meeting 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 (except for the recognized clearing house or its agent).</p>

**APPENDIX II**

**PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS’ GENERAL MEETING OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<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>.....</p> <p>(II) whether the proxy has the right to vote;</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>The power of attorney issued by the shareholders for appointing proxies to attend the shareholders’ meeting shall state the followings:</p> <p>.....</p> <p><b>(II) number of shares represented by the proxy;</b></p> <p>(III) whether the proxy has the right to vote;</p> <p>(IV) the instructions to vote for, against or abstain from voting on each matter to be considered on the agenda of the shareholders’ meeting;</p> <p>(V) 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>(VI) the issue date and effective period of the power of attorney;</p> <p>(VII) the signature (or seal) of the appointer. If the appointer is a corporate shareholder, the seal of the legal entity shall also be affixed.</p>
<p><b>Article 28</b> All resolutions listed in the agenda shall be resolved on a case-by-case basis at the general meeting. Unless the general meeting is terminated or no resolution can be made due to special reasons such as force majeure, voting of such resolutions shall neither be put on hold nor voting by-passed at the general meeting. Where different resolutions for the same issue are proposed at the general meeting, such resolutions shall be voted on and resolved in the order of time in which they are proposed.</p>	<p><b>Article 26</b> All resolutions listed in the agenda shall be resolved on a case-by-case basis at the shareholders’ meeting. Unless the shareholders’ meeting is terminated or no resolution can be made due to special reasons such as force majeure, voting of such resolutions shall neither be put on hold nor voting by-passed at the shareholders’ meeting. Where different resolutions for the same issue are proposed at the shareholders’ meeting, such resolutions shall be voted on and resolved in the order of time in which they are proposed.</p>
	<p><b>(Addition) Article 27</b> When considering a proposed resolution at a shareholders’ meeting, no amendments shall be made thereto. Otherwise, any change made thereto shall be</p>



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Articles before Amendment	Articles after Amendment
	<b>considered as a new proposed resolution, for which the voting shall not proceed in that meeting.</b>
<b>Article 29</b> At an annual <b>general</b> meeting, the Board of Directors shall report to the meeting on their work over the past one (1) year.	<b>Article 28</b> At an annual <b>shareholders'</b> meeting, the Board of Directors shall report to the meeting on their work over the past one (1) year.
<p><b>Article 30</b> At the annual <b>general</b> meeting, the Board of Supervisors shall report on the performance of its duties, including:</p> <p>.....</p> <p>(II) the performance of duties in the Company by directors and senior management and the implementation of the relevant laws and regulations, the Articles of Association and the resolutions of the <b>general</b> meetings;</p> <p>(III) other important events that the Board of Supervisors shall report to the general meetings.</p> <p>If the Board of Supervisors considers necessary, it may give opinion on the motion examined at <b>general</b> meeting and delivers independent reports.</p>	<p><b>Article 29</b> At the annual <b>shareholders'</b> meeting, the Board of Supervisors shall report on the performance of its duties, including:</p> <p>.....</p> <p>(II) the performance of duties in the Company by directors and senior management and the implementation of the relevant laws and regulations, the Articles of Association and the resolutions of the <b>shareholders'</b> meetings;</p> <p>(III) other important events that the Board of Supervisors shall report to the general meetings.</p> <p>If the Board of Supervisors considers necessary, it may give opinion on the motion examined at <b>shareholders'</b> meeting and delivers independent reports.</p>
<b>Article 31</b> Where the certified public accountant has issued an audit report with explanatory notes, qualified opinion, disclaimer of opinion or adverse opinion, the Board of Directors shall provide the shareholder's <b>general</b> meeting with an explanation on the relevant matters resulting in the issuance of such opinion by the accounting firm as well as the impacts on the Company's financial and operating conditions.	<b>Article 30</b> Where the certified public accountant has issued an audit report with explanatory notes, qualified opinion, disclaimer of opinion or adverse opinion, the Board of Directors shall provide the shareholder's meeting with an explanation on the relevant matters resulting in the issuance of such opinion by the accounting firm as well as the impacts on the Company's financial and operating conditions.
<b>Article 32</b> When considering proposals listed in the notice of a shareholders' <b>general</b> meeting <b>or a class meeting</b> , any amendment to such proposals set out in the notice shall be approved by the convenor of the shareholders' <b>general</b> meeting.	<b>Article 31</b> When considering proposals listed in the notice of a shareholders' meeting, any amendment to such proposals set out in the notice shall be approved by the convenor of the shareholders' meeting.

Articles before Amendment	Articles after Amendment
<p><b>Article 33</b> For the related party transactions to be considered at a <b>general</b> meeting, connected shareholders shall abstain from voting on such the related party transactions and the number of shares they represent carrying voting rights shall not be counted into the valid votes.</p> <p>.....</p> <p>When a <b>general</b> meeting deliberates the the related party transaction matter, the connected shareholder shall actively state the situation to the <b>general</b> meeting and explicitly indicate that he will not participate in the voting. In case such connected shareholder fails to actively state the connected relation, the chairman of the meeting or other shareholders may request him to state the situation and avoid the voting.</p> <p>If a shareholder who has any connected relation with the transaction explicitly indicate that he will avoid the voting, the other shareholders present at the <b>general</b> meeting shall consider and vote on the relevant transaction, and the voting results shall have the same legal effect as other resolutions passed at the <b>general</b> meeting.</p> <p>If, after the conclusion of the <b>general</b> meeting, the connected shareholder is found to have participated in the voting on the relevant transaction, when the votes of such shareholders are deducted according to the rules of abstaining from voting and the corresponding resolution can still be passed in accordance with the resolution rules stipulated in the Articles of Association, the voting of such resolution shall remain effective; when the votes of such shareholders are deducted according to the rules of abstaining from voting and the corresponding resolution cannot be passed in accordance with the resolution rules stipulated in the Articles of Association, such resolution shall be deemed to have failed to pass.</p> <p>.....</p>	<p><b>Article 32</b> For the related party transactions to be considered at a <b>shareholders’</b> meeting, connected shareholders shall abstain from voting on such the related party transactions and the number of shares they represent carrying voting rights shall not be counted into the valid votes.</p> <p>.....</p> <p>When a <b>shareholders’</b> meeting deliberates the the related party transaction matter, the connected shareholder shall actively state the situation to the <b>shareholders’</b> meeting and explicitly indicate that he will not participate in the voting. In case such connected shareholder fails to actively state the connected relation, the chairman of the meeting or other shareholders may request him to state the situation and avoid the voting.</p> <p>If a shareholder who has any connected relation with the transaction explicitly indicate that he will avoid the voting, the other shareholders present at the <b>shareholders’</b> meeting shall consider and vote on the relevant transaction, and the voting results shall have the same legal effect as other resolutions passed at the <b>shareholders’</b> meeting.</p> <p>If, after the conclusion of the <b>shareholders’</b> meeting, the connected shareholder is found to have participated in the voting on the relevant transaction, when the votes of such shareholders are deducted according to the rules of abstaining from voting and the corresponding resolution can still be passed in accordance with the resolution rules stipulated in the Articles of Association, the voting of such resolution shall remain effective; when the votes of such shareholders are deducted according to the rules of abstaining from voting and the corresponding resolution cannot be passed in accordance with the resolution rules stipulated in the Articles of Association, such resolution shall be deemed to have failed to pass.</p> <p>.....</p>

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Articles before Amendment	Articles after Amendment
<p><b>Article 34</b> The shareholders' <b>general</b> meeting shall vote on the director and supervisor candidates one by one after considering the proposals regarding the election of directors and supervisors. If the proposal for re-election of directors and supervisors is approved, the new directors and supervisors will take office after obtaining the necessary qualification approvals from the insurance regulator.</p>	<p><b>Article 33</b> The shareholders' meeting shall vote on the director and supervisor candidates one by one after considering the proposals regarding the election of directors and supervisors. If the proposal for re-election of directors and supervisors is approved, the new directors and supervisors will take office after obtaining the necessary qualification approvals from the insurance regulator.</p>
<p><b>Article 35</b> Shareholders (including proxies) exercise their voting rights in accordance with the number of shares with voting rights represented by them, and each share entitles the shareholder one voting right. The shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the <b>general</b> meeting.</p> <p>.....</p>	<p><b>Article 34</b> Shareholders (including proxies) exercise their voting rights in accordance with the number of shares with voting rights represented by them, and each share entitles the shareholder one voting right. The shares held by the Company carry no voting rights and shall not be counted into the total number of shares with voting rights held by shareholders attending the <b>shareholders'</b> meeting.</p> <p>.....</p>
<p><b>Article 36</b> The shareholders' <b>general</b> meeting shall take votes in form of open ballot. A shareholder attending a <b>general</b> meeting shall express one of the following opinions on any proposal to be voted on: for, against or abstention.</p>	<p><b>Article 35</b> The shareholders' meeting shall take votes in form of open ballot. A shareholder attending a <b>shareholders'</b> meeting shall express one of the following opinions on any proposal to be voted on: for, against or abstention.</p>
	<p><b>(Addition) Article 37</b> The convener shall verify the validity of the qualifications of shareholders based on such shareholders' register provided by securities registration and clearing institutions, and shall register the names of the shareholders as well as the amount of their voting shares. The registration for a meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of their voting shares.</p>
<p><b>Article 39</b> Before the resolutions are being voted at shareholders' <b>general</b> meeting, two shareholder representatives shall be elected to participate in vote counting and monitoring. When the resolutions are being voted at the <b>general</b> meeting, lawyers, shareholder representatives and supervisor representatives shall be jointly responsible for vote counting and scrutinizing and</p>	<p><b>Article 39</b> Before the resolutions are being voted at shareholders' meeting, two shareholder representatives shall be elected to participate in vote counting and monitoring. When the resolutions are being voted at the <b>shareholders'</b> meeting, lawyers, shareholder representatives and supervisor representatives shall be jointly responsible for vote counting and scrutinizing and</p>

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Articles before Amendment	Articles after Amendment
<p>announcing the voting results onsite, while the voting results of the resolutions would be recorded in the minutes of the meeting. If these shareholders are interested in the matters to be examined, the relevant shareholders or their proxies shall not participate in the vote counting or monitoring.</p> <p>.....</p>	<p>announcing the voting results onsite, while the voting results of the resolutions would be recorded in the minutes of the meeting. If these shareholders are interested in the matters to be examined, the relevant shareholders or their proxies shall not participate in the vote counting or monitoring.</p> <p>.....</p>
	<p><b>(Addition) Article 40</b> The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be subject to registration of the shareholders' meeting.</p>
<p><b>Article 40</b> When the <b>general</b> meeting is convened in the form of a physical meeting, the chairman of the meeting shall announce the voting results on spot. When the <b>general</b> meeting is convened by means of video or telephone and others, the shareholders can vote by show of hands or orally.</p>	<p><b>Article 41</b> When the shareholders' meeting is convened in the form of a physical meeting, the chairman of the meeting shall announce the voting results on spot. When the <b>shareholders'</b> meeting is convened by means of video or telephone and others, the shareholders can vote by show of hands or orally.</p>
<p><b>Article 41</b> The closing time of a physical <b>general</b> meeting must not be earlier than the closing time through internet or other methods. The meeting chairman shall announce the voting for each proposal and its result, and shall declare whether the proposal has been approved according to the voting result. Before announcing the official voting result, the related parties including the Company, vote counting persons, scrutineers, substantial shareholders and internet service providers involved in the physical <b>general</b> meeting, internet and other voting methods shall have a duty of confidentiality on the voting details.</p>	<p><b>Article 42</b> The closing time of a physical <b>shareholders'</b> meeting must not be earlier than the closing time through internet or other methods. The meeting chairman shall announce the voting for each proposal and its result, and shall declare whether the proposal has been approved according to the voting result. Before announcing the official voting result, the related parties including the Company, vote counting persons, scrutineers, substantial shareholders and internet service providers involved in the physical shareholders' meeting, internet and other voting methods shall have a duty of confidentiality on the voting details.</p>
<p><b>Article 42</b> The chairman of a <b>general</b> meeting shall decide whether a resolution has been approved at the meeting based on the voting results, and such decision will be final. Voting results shall be announced at the meeting and recorded in the minutes. Where a resolution is not passed, or such general meeting has made changes</p>	<p><b>Article 43</b> The chairman of a <b>shareholders'</b> meeting shall decide whether a resolution has been approved at the meeting based on the voting results, and such decision will be final. Voting results shall be announced at the meeting and recorded in the minutes. Where a resolution is not passed, or such shareholders' meeting has made</p>

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<p>to the resolutions of preceding <b>general</b> meetings, special remarks shall be made in the resolution of the <b>general</b> meeting. The voting results of such resolution shall be recorded in the minutes.</p>	<p>changes to the resolutions of preceding <b>shareholders’</b> meetings, special remarks shall be made in the resolution of the meeting. The voting results of such resolution shall be recorded in the minutes.</p>
<p><b>Article 43</b> In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward for a vote, he may have the votes counted. In the event that the chairman of the meeting does not count the votes, any shareholder present or a proxy who objects to the result announced by the chairman of the meeting has the right to request a count of votes immediately after the announcement of the voting results, and the chairman of the meeting shall do so immediately.</p> <p><b>If the votes are counted at the general meeting, the poll results shall be recorded in the minutes of the meeting. The minutes together with the attendance record of Shareholders and the powers of attorney of proxies shall be kept at the domicile of the Company.</b></p>	<p><b>Article 44</b> In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward for a vote, he may have the votes counted. In the event that the chairman of the meeting does not count the votes, any shareholder present or a proxy who objects to the result announced by the chairman of the meeting has the right to request a count of votes immediately after the announcement of the voting results, and the chairman of the meeting shall do so immediately.</p>
<p><b>(Deletion) Article 44</b> Copies of the minutes of the meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If a shareholder demands from the Company a copy of such minutes, the Company shall send a copy to him within seven (7) days following the verification of his identity and receipt of reasonable charges.</p>	
<p><b>Article 45</b> The board of directors and other convener(s) shall ensure that the shareholders’ <b>general</b> meeting will be held uninterruptedly within reasonable working hours until a final resolution is passed. If the shareholders’ <b>general</b> meeting cannot be held or no resolution is passed therein due to force majeure or any other exceptional reasons, the board of directors shall take necessary measures to convene the shareholders’ <b>general</b> meeting as soon as possible or to terminate such <b>general</b> meeting outright and make a timely announcement.</p>	<p><b>Article 45</b> The board of directors and other convener(s) shall ensure that the shareholders’ meeting will be held uninterruptedly within reasonable working hours until a final resolution is passed. If the shareholders’ meeting cannot be held or no resolution is passed therein due to force majeure or any other exceptional reasons, the board of directors shall take necessary measures to convene the shareholders’ meeting as soon as possible or to terminate such meeting outright and make a timely announcement.</p>

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Articles before Amendment	Articles after Amendment
<p><b>Article 46</b> Except for matters related to the Company's business secrets which cannot be made public at the shareholders' <b>general</b> meeting, the directors, supervisors and senior management shall make corresponding responses or statements in respect of inquiries and the proposals of the shareholders. Responses or statements to shareholders shall be made in a private and appropriate environment if they are related to trade secrets.</p>	<p><b>Article 46</b> Except for matters related to the Company's business secrets which cannot be made public at the shareholders' meeting, the directors, supervisors and senior management shall make corresponding responses or statements in respect of inquiries and the proposals of the shareholders. Responses or statements to shareholders shall be made in a private and appropriate environment if they are related to trade secrets.</p>
<p><b>(Deletion) Chapter 6 Special Procedures for Voting by Class Shareholders</b></p>	
<p><b>Article 47</b> Shareholders holding different classes of shares are referred to as class shareholders.</p> <p>A class shareholder shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, enjoy rights and assume obligations.</p> <p>Save for shareholders of other classes, holders of domestic shares and holders of overseas-listed foreign shares are deemed to be different classes of shareholders.</p>	
<p><b>Article 48</b> Rights conferred on any class of shareholders in the capacity of shareholders may not be varied or abrogated unless approved by a special resolution of a shareholders' general meeting and by holders of shares of that class at a separate meeting conducted in accordance with Article 50 to Article 54 in the Articles of Association, respectively.</p>	
<p><b>Article 49</b> The following circumstances shall be deemed to be variation or abrogation of the class rights of a class:</p> <p>(I) to increase or reduce the number of shares of such class, or increase or decrease the number of shares of class having voting or distribution rights or privileges equal or superior to those of the shares of such class;</p>	

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<p>(II) to effect an exchange of all or part of the shares of such class into shares of another class or to effect an exchange or create a right of exchange of all or part of the shares of another class into the shares of such class;</p> <p>(III) to remove or reduce rights to accrued dividends or rights to cumulative dividends attached to shares of such class;</p> <p>(IV) to reduce or remove a dividend preference or a liquidation preference attached to shares of such class;</p> <p>(V) to add, remove or reduce conversion privileges, options, voting rights, transfer, preemptive rights, or rights to acquire securities of the Company attached to shares of such class;</p> <p>(VI) to remove or reduce rights to receive payment payable by the Company in particular currencies attached to shares of such class;</p> <p>(VII) to create a new class having voting or distribution rights or privileges equal or superior to those of the shares of such class;</p> <p>(VIII) to restrict the transfer or ownership of the shares of such class or add to such restriction;</p> <p>(IX) to issue rights to subscribe for, or convert into, shares of such class or another class;</p> <p>(X) to increase the rights or privileges of shares of another class;</p> <p>(XI) to restructure the Company where the proposed restructuring will result in different classes of shareholders bearing a disproportionate burden of such proposed restructuring;</p> <p>(XII) to vary or abrogate provisions in this section.</p>	



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<p>Article 50 Shareholders of the affected class, whether or not otherwise having the right to vote at general meetings, shall nevertheless have the right to vote at class meetings in respect of matter concerning Article 49(II) to (VIII), (XI) to (XII) of the Articles of Association, but interested shareholder shall not be entitled to vote at class meetings.</p> <p>The meaning of the aforementioned “interested shareholder” is:</p> <p>(I) in the case of a repurchase of shares by offers to all shareholders pro rata according to Article 36 of the Articles of Association or public dealing on a stock exchange, a controlling shareholder within the meaning of Article 306 of the Articles of Association;</p> <p>(II) in the case of a repurchase of shares by an off-market contract according to Article 36 of the Articles of Association, a holder of the shares to which the proposed contract relates;</p> <p>(III) in the case of a restructuring of the Company, a shareholder within a class who bears less than a proportionate burden imposed on that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interest of other shareholders of that class.</p>	
<p>Article 51 Resolutions of a class meeting shall be passed by votes representing more than two-thirds (2/3) of the voting rights of shareholders of that class represented at the relevant meeting who are entitled to vote at class meetings in accordance with Article 50.</p>	
<p>Article 52 The time limit for issuing written notice of a class shareholders’ general meeting convened by the Company shall be the same as the time limit of a non-class shareholders’ general meeting proposed to be convened on the same date as the class shareholders’ general meeting. Written notice specifying the matters</p>	



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to be considered at the meeting, the venue and the date of the meeting, shall be sent to the relevant class shareholders on register.	
<p><b>Article 53</b> Notice of class meetings need only be delivered to shareholders entitled to vote thereat.</p> <p>Any class meetings shall be conducted in a manner as similar as possible to that of general meetings. The provisions of the Articles of Association relating to the manner of conducting any general meeting shall apply to any class meeting.</p>	
<p><b>Article 54</b> The special procedures for voting at a class of shareholders shall not apply in the following circumstances:</p> <p>(I) where the Company issues domestic shares and overseas-listed foreign invested shares, upon the approval by a special resolution of its general meeting, either separately or concurrently once every twelve (12) months, not exceeding twenty percent (20%) of each of its existing issued;</p> <p>(II) where the Company's plan to issue domestic shares and overseas-listed foreign invested shares at the time of its establishment is carried out within fifteen (15) months from the date of approval of the securities regulatory authority.</p>	
<b>Chapter 7 Shareholders' General Meeting Resolutions</b>	<b>Chapter 6 Shareholders' Meeting Resolutions</b>
<b>Article 55</b> Resolutions of shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.	<b>Article 47</b> Resolutions of shareholders' meeting shall be divided into ordinary resolutions and special resolutions.

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<p>To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders (including shareholders' proxies) present at the meeting must be casted in favor of the resolution.</p> <p>To adopt a special resolution, votes representing two-thirds (2/3) or more of the voting rights represented by the shareholders (including shareholders' proxies) present at the meeting must be casted in favor of the resolution.</p>	<p>To adopt an ordinary resolution, votes representing more than one half of the voting rights represented by the shareholders (including shareholders' proxies) present at the meeting must be casted in favor of the resolution.</p> <p>To adopt a special resolution, votes representing two-thirds (2/3) or more of the voting rights represented by the shareholders (including shareholders' proxies) present at the meeting must be casted in favor of the resolution.</p>
<p><b>Article 56</b> The following matters shall be resolved by an ordinary resolution at a shareholders' <b>general</b> meeting:</p> <p><b>(I) operation strategies and investment plans of the Company;</b></p> <p>(II) work reports of the Board of Directors and the Board of Supervisors;</p> <p>(III) profit distribution plans and loss recovery plans formulated by the Board of Directors;</p> <p><b>(IV) annual financial budgets and final accounting plans of the Company;</b></p> <p>(V) annual reports of the Company;</p> <p>(VI) election and replacement of members of the Board of Directors and the Board of Supervisors who are not employee representatives;</p> <p>(VII) <b>removal</b> of directors of the Company whose term of office has not yet expired, except as otherwise provided by laws, administrative regulations or regulatory requirements;</p> <p>(VIII) decisions on the remuneration and methods of payment of directors and supervisors;</p> <p>(IX) appointment and dismissal and decision on the remuneration of accounting firms which provides</p>	<p><b>Article 48</b> The following matters shall be resolved by an ordinary resolution at a shareholders' meeting:</p> <p>(I) work reports of the Board of Directors and the Board of Supervisors;</p> <p>(II) profit distribution plans and loss recovery plans formulated by the Board of Directors;</p> <p>(III) annual reports of the Company;</p> <p>(IV) election and replacement of members of the Board of Directors and the Board of Supervisors who are not employee representatives;</p> <p>(V) <b>dismissal</b> of directors of the Company whose term of office has not yet expired, except as otherwise provided by laws, administrative regulations or regulatory requirements;</p> <p>(VI) decisions on the remuneration and methods of payment of directors and supervisors;</p> <p>(VII) appointment and dismissal and decision on the remuneration of accounting firms which provides regular and statutory audit on the Company's financial report;</p> <p>(VIII) external guarantees that should be considered at the shareholders' meeting as provided in Articles of Association;</p>

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Articles before Amendment	Articles after Amendment
<p>regular and statutory audit on the Company's financial report;</p> <p>(X) external guarantees that should be considered at the shareholders' <b>general</b> meeting as provided in Articles of Association;</p> <p>(XI) other matters except those required by the laws, administrative regulations, regulatory provisions or the Articles of Association to be passed by special resolution.</p>	<p>(IX) other matters except those required by the laws, administrative regulations, regulatory provisions or the Articles of Association to be passed by special resolution.</p>
<p><b>Article 57</b> The following matters shall be resolved by a special resolution at a general meeting:</p> <p>.....</p> <p>(II) issue of <b>corporate bonds or</b> any types of shares, warrants and other similar securities of the Company;</p> <p>.....</p> <p>(VI) <b>removal</b> of directors of the Company whose term of office has not yet expired in accordance with laws, administrative regulations and regulatory requirements;</p> <p>.....</p> <p>(X) other matters stipulated in the laws and regulations, regulatory provisions, listing rules of the stock exchange where the Company's shares are listed or the Articles of Association and that, if resolved by an ordinary resolution at the <b>general</b> meeting, will be deemed to have a material impact on the Company and is therefore needed to be passed by a special resolution.</p>	<p><b>Article 49</b> The following matters shall be resolved by a special resolution at a shareholders' meeting:</p> <p>.....</p> <p>(II) issue of any types of shares, warrants and other similar securities of the Company;</p> <p>.....</p> <p>(VI) <b>dismissal</b> of directors of the Company whose term of office has not yet expired in accordance with laws, administrative regulations and regulatory requirements;</p> <p>.....</p> <p>(X) other matters stipulated in the laws and regulations, regulatory provisions, listing rules of the stock exchange where the Company's shares are listed or the Articles of Association and that, if resolved by an ordinary resolution at the <b>shareholders'</b> meeting, will be deemed to have a material impact on the Company and is therefore needed to be passed by a special resolution.</p>
	<p><b>(Addition) Article 50 Resolutions of a shareholders' meeting of the Company shall not be established in any of the following circumstances:</b></p>

**APPENDIX II**

**PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS’ GENERAL MEETING OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
	<p>(I) the resolution was not made by a shareholders’ meeting;</p> <p>(II) the resolution was not voted at a shareholders’ meeting;</p> <p>(III) the number of attenders of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or the Articles of Association;</p> <p>(IV) the number of attenders in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or the Articles of Association.</p>
<p><b>Article 58</b> Unless under special circumstances such as a crisis, the Company shall not enter into any contract with any person other than directors, supervisors, general manager and other senior management to hand over all the management responsibilities or that of important businesses, unless it is approved through special resolution by the shareholders’ <b>general</b> meeting.</p>	<p><b>Article 51</b> Unless under special circumstances such as a crisis, the Company shall not enter into any contract with any person other than directors, supervisors, general manager and other senior management to hand over all the management responsibilities or that of important businesses, unless it is approved through special resolution by the shareholders’ meeting.</p>
<p><b>Chapter 8 Minutes and Announcements of Shareholders’ General Meetings</b></p>	<p><b>Chapter 7 Minutes and Announcements of Shareholders’ Meetings</b></p>
<p><b>Article 59</b> The shareholders’ <b>general</b> meeting shall maintain the minutes of meetings which shall include the following particulars:</p> <p>.....</p> <p>(VII) other contents that shall be recorded in the meeting minutes as recognized by the <b>general</b> meeting and required by the Articles of Association.</p>	<p><b>Article 52</b> The shareholders’ meeting shall maintain the minutes of meetings which shall include the following particulars:</p> <p>.....</p> <p>(VII) other contents that shall be recorded in the meeting minutes as recognized by the <b>shareholders’</b> meeting and required by the Articles of Association.</p>
<p><b>Article 60</b> The convenor shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, supervisors and the secretary to the Board of Directors attending the meeting, convenor or his or her representative and the chairman of the meeting shall sign on the meeting minutes. The minutes shall, together with</p>	<p><b>Article 53</b> The convenor shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, supervisors and the secretary to the Board of Directors attending the meeting, convenor or his or her representative and the chairman of the meeting shall sign on the meeting minutes. The minutes shall, together with</p>

**APPENDIX II**

**PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETING OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
the signature book of shareholders attending the meeting, power of attorney of proxy as well as all valid voting materials through internet or other ways, be kept permanently as the Company's archive.	the signature book of shareholders attending the meeting, power of attorney of proxy as well as all valid voting materials through internet or other ways, be kept permanently as the Company's archive.
<b>Article 61</b> Matters with respect to the number of attendees, number of shares held by attending shareholders, power of attorney, voting result for each matter, the minutes and procedures of the meeting may be notarised or a legal opinion may be issued by a lawyer instructed to attend the shareholders' <b>general</b> meeting in accordance with the relevant regulations in respect of such meeting.	<b>Article 54</b> Matters with respect to the number of attendees, number of shares held by attending shareholders, power of attorney, voting result for each matter, the minutes and procedures of the meeting may be notarised or a legal opinion may be issued by a lawyer instructed to attend the shareholders' meeting in accordance with the relevant regulations in respect of such meeting.
<b>Article 62</b> The resolutions of the shareholders' <b>general</b> meetings shall specify the number of shareholders (and proxies) present at the meeting, the number of shares held by them (proxies) and the proportion to the total number of voting shares of the Company, the voting method, and the voting results of each resolution. The resolution on shareholders' resolutions shall state the name of the proposing shareholder, shareholding ratio and content of the resolution.	<b>Article 55</b> The resolutions of the shareholders' meetings shall specify the number of shareholders (and proxies) present at the meeting, the number of shares held by them (proxies) and the proportion to the total number of voting shares of the Company, the voting method, and the voting results of each resolution. The resolution on shareholders' resolutions shall state the name of the proposing shareholder, shareholding ratio and content of the resolution.
<b>Chapter 9 Supplementary Provisions</b>	<b>Chapter 8 Supplementary Provisions</b>
<b>Article 66</b> These Rules shall take effect on the date when these Rules have been approved by the <b>general</b> meeting and <b>the overseas listed foreign shares (H shares) of the Company are listed on The Stock Exchange of Hong Kong Limited.</b>	<b>Article 59</b> These Rules shall take effect on the date when these Rules have been <b>reviewed and</b> approved by the <b>shareholders'</b> meeting and approved by <b>the insurance regulatory authorities.</b>
<b>Articles 67</b> The right to interpret these Rules shall be vested to the Board of Directors of the Company and the right to amend these Rules shall be vested to the <b>general</b> meeting. The original Rules of Procedures of Shareholders' General Meeting of the Company will automatically become invalid as of the date when these Rules take effect.	<b>Articles 60</b> The right to interpret these Rules shall be vested to the Board of Directors of the Company and the right to amend these Rules shall be vested to the <b>shareholders'</b> meeting. The original Rules of Procedures of Shareholders' General Meeting of the Company will automatically become invalid as of the date when these Rules take effect.

*Note:* The numbering of chapters and articles of the amended Rules of Procedures of Shareholders' General Meeting will be re-numbered in accordance with the changes in the numbering of the original chapters and articles due to the addition and deletion of certain chapters and articles in respect of the amendment. The amended Rules of Procedures of Shareholders' General Meeting will also be revised accordingly for any changes in the numbering of the chapters and articles with cross-reference made in the original Rules of Procedures of Shareholders' General Meeting.

**APPENDIX III                      PARTICULARS OF AMENDMENTS TO THE RULES OF  
PROCEDURES OF THE BOARD OF DIRECTORS  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

**PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF  
THE BOARD OF DIRECTORS OF SUNSHINE INSURANCE GROUP  
COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<b>Chapter 2 General Provisions of the Board of Directors</b>	<b>Chapter 2 General Provisions of the Board of Directors</b>
<p><b>Article 4</b> The Board of Directors shall exercise the following functions and powers:</p> <p>(I) to convene shareholders’ <b>general</b> meetings and to report to shareholders’ <b>general</b> meetings;</p> <p>(II) to implement the resolutions of the shareholders’ <b>general</b> meetings;</p> <p>.....</p> <p>(V) <b>to formulate</b> annual preliminary and final financial budgets of the Company;</p> <p>.....</p> <p>(VII) to formulate proposals of the Company regarding increase or reduction of the registered capital, issuance of <b>bonds or other</b> securities and listing;</p> <p>.....</p> <p>(IX) to consider and approve matters such as external investments, purchase of assets, disposal and write-off of assets and asset mortgage and material related party transactions, for each occasion the amount representing less than 20%, but more than 3% of the latest audited total assets value of the Company;</p> <p>.....</p> <p>(XI) to consider and approve guarantees authorized by the shareholders’ <b>general</b> meeting;</p>	<p><b>Article 4</b> The Board of Directors shall exercise the following functions and powers:</p> <p>(I) to convene shareholders’ meetings and to report to <b>shareholders’</b> meetings;</p> <p>(II) to implement the resolutions of the shareholders’ meetings;</p> <p>.....</p> <p>(V) <b>to decide on</b> annual preliminary and final financial budgets of the Company;</p> <p>.....</p> <p>(VII) to formulate proposals of the Company regarding increase or reduction of the registered capital, issuance of securities and listing, <b>and consider the issuance of corporate bonds</b>;</p> <p>.....</p> <p>(IX) to consider and approve matters such as external investments, purchase of assets, disposal and write-off of assets and asset mortgage and material related party transactions, for each occasion the amount representing less than twenty percent (<b>20%</b>), but more than three percent (<b>3%</b>) of the latest audited total assets value of the Company;</p> <p>.....</p> <p>(XI) to consider and approve guarantees authorized by the shareholders’ meeting;</p>

Articles before Amendment	Articles after Amendment
<p>(XII) to consider and approve any single donation exceeding more than one point five thousandth and less than five thousandth of the Company’s net assets in its most recent audited consolidated financial statements and any donations made after accumulated donations of over five thousandth (but still less than one hundredth) of the Company’s net assets in its most recent audited consolidated financial statements in one accounting year;</p> <p>.....</p>	<p>(XII) to consider and approve any single donation exceeding more than one point five thousandth (1.5%) and less than five thousandth (5%) of the Company’s net assets in its most recent audited consolidated financial statements and any donations made after accumulated donations of over five thousandth (5%) (but still less than one hundredth (1%)) of the Company’s net assets in its most recent audited consolidated financial statements in one accounting year;</p> <p>.....</p>
<p>(XVII) to formulate rules of procedure for shareholders’ <b>general</b> meeting and Board of Directors; to consider and approve the detailed working rules for professional board committees;</p> <p>.....</p>	<p>(XVII) to formulate rules of procedure for shareholders’ meeting and Board of Directors; to consider and approve the detailed working rules for professional board committees;</p> <p>.....</p>
<p>(XXI) to propose to the shareholders’ <b>general</b> meeting to engage or dismiss accounting firms that provide regular statutory audit on financial reports of the Company;</p> <p>.....</p>	<p>(XXI) to propose to the shareholders’ meeting to engage or dismiss accounting firms that provide regular statutory audit on financial reports of the Company;</p> <p>.....</p>
<p>(XXIII) other functions and powers conferred by laws, regulations, regulatory requirements, listing rules of the stock exchange of the place where the shares of the Company are listed or the Articles of Association and by shareholders’ <b>general</b> meetings.</p>	<p>(XXIII) other functions and powers conferred by laws, regulations, regulatory requirements, listing rules of the stock exchange of the place where the shares of the Company are listed or the Articles of Association and by shareholders’ meetings.</p>
<p><b>Article 10</b> When any shareholder(s) who collectively or individually holding 10% or more of the voting shares, more than one-third of directors, two or more independent directors, the Board of Supervisor, the chief executive officer proposed to convene an extraordinary board meeting, the following procedures shall be followed:</p>	<p><b>Article 10</b> When any shareholder(s) who collectively or individually holding <b>ten percent</b> (10%) or more of the voting shares, more than one-third (<b>1/3</b>) of directors, two (<b>2</b>) or more independent directors, the Board of Supervisor, the chief executive officer proposed to convene an extraordinary board meeting, the following procedures shall be followed:</p>



**APPENDIX III**

**PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>(I) signing a written requisition or several copies with the same format, requesting the chairman of the Board of Directors to convene an extraordinary shareholders’ meeting, and to propose the subject of the meetings;</p> <p>(II) with respect to complying with a proposal to convene an extraordinary meeting, within 10 days upon receipt of the aforesaid written requisition, the chairman of the Board of Directors appointed the secretary of the Board of Directors to give notice of the convening of an extraordinary meeting and the meeting shall be presided over by the chairman of the Board of Directors;</p> <p>(III) if the chairman is unable or fails to perform his/her duties, the vice chairman shall perform the duties of the chairman; where the vice chairman is unable or fails to perform his/her duties, a director jointly elected by half <b>or more</b> of the members of the Board of Directors shall perform the duties of the chairman, and the notice of the meeting shall be given by the secretary to the Board of Directors; for the avoidance of doubt, as the proposal and/or the resolution in question does not comply with the requirements of the Articles of Association and these Rules of Procedure, the chairman of the Board of Directors can reject such proposal and does not fall into the circumstance of “incapable or failing to perform his or her duties” as mentioned above.</p>	<p>(I) signing a written requisition or several copies with the same format, requesting the chairman of the Board of Directors to convene an extraordinary shareholders’ meeting, and to propose the subject of the meetings;</p> <p>(II) with respect to complying with a proposal to convene an extraordinary meeting, within <b>ten</b> (10) days upon receipt of the aforesaid written requisition, the chairman of the Board of Directors appointed the secretary of the Board of Directors to give notice of the convening of an extraordinary meeting and the meeting shall be presided over by the chairman of the Board of Directors;</p> <p>(III) if the chairman is unable or fails to perform his/her duties, the vice chairman shall perform the duties of the chairman; where the vice chairman is unable or fails to perform his/her duties, a <b>(1)</b> director jointly elected by <b>more than</b> half of the members of the Board of Directors shall perform the duties of the chairman, and the notice of the meeting shall be given by the secretary to the Board of Directors; for the avoidance of doubt, as the proposal and/or the resolution in question does not comply with the requirements of the Articles of Association and these Rules of Procedure, the chairman of the Board of Directors can reject such proposal and does not fall into the circumstance of “incapable or failing to perform his or her duties” as mentioned above.</p>
<p><b>Article 12</b> In addition to the extraordinary board meeting convened in case of an emergency for the Company as described in this chapter, other notices of board meeting shall specify:</p> <p>(I) date, venue and form of the meeting;</p> <p>.....</p>	<p><b>Article 12</b> In addition to the extraordinary board meeting convened in case of an emergency for the Company as described in this chapter, other notices of board meeting shall specify:</p> <p>(I) date, <b>duration</b>, venue and form of the meeting;</p> <p>.....</p>
<p><b>Article 22</b> Each director shall have one vote of voting right on matters to be voted by the Board of Directors. Any resolution made by the Board of</p>	<p><b>Article 22</b> Each director shall have one vote of voting right on matters to be voted by the Board of Directors. Any resolution made by the Board of</p>



**APPENDIX III                      PARTICULARS OF AMENDMENTS TO THE RULES OF  
PROCEDURES OF THE BOARD OF DIRECTORS  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>Directors shall only be adopted with the consent of more than half of all directors. Resolutions relating to amendments to the Articles of Association, formulating proposals for the increase or reduction of the Company’s registered capital, issue of bonds or other securities, listing, profit distribution, remuneration, major investment and major asset disposals, capital replenishment, proposed merger, division or dissolution of the Company and change of corporate form, change in directors, <b>removal</b> of the chairman of the Board of Directors, appointment or dismiss (excluding voluntary resignation) of senior management and other matters put forward by the Board of Directors shall be approved by more than two thirds of all directors.</p>	<p>Directors shall only be adopted with the consent of more than half of all directors. Resolutions relating to amendments to the Articles of Association, formulating proposals for the increase or reduction of the Company’s registered capital, issue of bonds or other securities, listing, profit distribution, remuneration, major investment and major asset disposals, capital replenishment, proposed merger, division or dissolution of the Company and change of corporate form, change in directors, <b>dismissal</b> of the chairman of the Board of Directors, appointment or dismissal (excluding voluntary resignation) of senior management and other matters put forward by the Board of Directors shall be approved by more than two thirds (2/3) of all directors.</p>
	<p><b>(Addition) Article 28 Resolutions of a board meeting of the Company shall not be established in any of the following circumstances:</b></p> <p><b>(I) the resolution was not made by a board meeting;</b></p> <p><b>(II) the resolution was not voted at a board meeting;</b></p> <p><b>(III) the number of attenders of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or the Articles of Association;</b></p> <p><b>(IV) the number of attenders in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or the Articles of Association.</b></p>
<p><b>Article 39</b> When the Board of Directors reviews and considers the major related party transaction, directors who have a related party relationship with the Company shall not exercise their own right to vote or vote on behalf of the Directors for whom they act as proxy. Directors who are not present at a meeting of the Board and who have a related</p>	<p><b>Article 40</b> When the Board of Directors reviews and considers the major related party transaction, directors who have a related party relationship with the Company shall not exercise their own right to vote or vote on behalf of the Directors for whom they act as proxy. Directors who are not present at a meeting of the Board and who have a related</p>

**APPENDIX III**

**PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

Articles before Amendment	Articles after Amendment
<p>party relationship with the Company shall not authorize other Directors to vote by proxy on such matters.</p> <p>The board meeting may be held so long as it is attended by more than half of the directors who have no such related party relationship. A resolution at the board meeting may only be adopted with the affirmative votes of not less than two thirds of the directors who have no such related party relationship. If the number of attending Directors who have no such related party relationship is less than three, the matter shall be submitted to the shareholders’ <b>general</b> meeting of the Company for consideration. After the conclusion of the board meeting, the directors who shall abstain from voting are be found to have participated in the voting of the relevant matters. If the voting votes of such directors are deducted and the corresponding resolution can still be approved based on the resolution rules stipulated in the Articles of Association, the voting of such resolution shall remain valid; if the voting votes of such directors are deducted and the corresponding resolution cannot be approved based on the resolution rules stipulated in the Articles of Association, such resolution shall be deemed unapproved.</p> <p>This Article is not applicable to the provisions otherwise provided by laws and regulations, the insurance regulators and the securities regulatory rules of the place where the shares of the Company are listed.</p>	<p>party relationship with the Company shall not authorize other Directors to vote by proxy on such matters.</p> <p>The board meeting may be held so long as it is attended by more than half of the directors who have no such related party relationship. A resolution at the board meeting may only be adopted with the affirmative votes of not less than two thirds <b>(2/3)</b> of the directors who have no such related party relationship. If the number of attending Directors who have no such related party relationship is less than three (3), the matter shall be submitted to the shareholders’ meeting of the Company for consideration. After the conclusion of the board meeting, the directors who shall abstain from voting are be found to have participated in the voting of the relevant matters. If the voting votes of such directors are deducted and the corresponding resolution can still be approved based on the resolution rules stipulated in the Articles of Association, the voting of such resolution shall remain valid; if the voting votes of such directors are deducted and the corresponding resolution cannot be approved based on the resolution rules stipulated in the Articles of Association, such resolution shall be deemed unapproved.</p> <p>This Article is not applicable to the provisions otherwise provided by laws and regulations, the insurance regulators and the securities regulatory rules of the place where the shares of the Company are listed.</p>
<p><b>(Deletion) Article 41 Where a director of the Company gives to the Board a general notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts, transactions or arrangements of any description which may subsequently be made by the Company, such notice shall be deemed for the purposes of a sufficient declaration of his interests, so far as the content stated in such notice is concerned, provided that such general</b></p>	

Articles before Amendment	Articles after Amendment
<p>notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration on behalf of the Company.</p>	
<p><b>Article 43</b> The minutes of the board meeting shall include:</p> <p>.....</p> <p>(II) the directors attending the meeting, being in the capacity of proxies or being absent, and non-voting attendees of the meetings;</p> <p>.....</p>	<p><b>Article 43</b> The minutes of the board meeting shall include:</p> <p>.....</p> <p>(II) names of directors attending and names of directors (proxies) attending the board meeting on behalf of others;</p> <p>.....</p>
<p><b>Article 44</b> Directors shall sign on the Board resolutions and shall be accountable for the Board resolutions. If the Board resolutions violates laws, regulations or the Articles of Association or resolutions of the <b>general</b> meeting, and as a result of which the Company sustains serious losses, the directors participating in the resolution are liable to compensate the Company. However, if it can be proved that a director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such director shall be relieved from that liability.</p>	<p><b>Article 44</b> Directors shall sign on the Board resolutions and shall be accountable for the Board resolutions. If the Board resolutions violates laws, regulations or the Articles of Association or resolutions of the <b>shareholders'</b> meeting, and as a result of which the Company sustains serious losses, the directors participating in the resolution are liable to compensate the Company. However, if it can be proved that a director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such director shall be relieved from that liability.</p>
<p><b>Article 47</b> These Rules shall be amended in a timely manner in any of the following circumstances:</p> <p>.....</p> <p>(III) an amendment is to be made to these Rules pursuant to a resolution adopted by the shareholders' <b>general</b> meeting.</p>	<p><b>Article 47</b> These Rules shall be amended in a timely manner in any of the following circumstances:</p> <p>.....</p> <p>(III) an amendment is to be made to these Rules pursuant to a resolution adopted by the shareholders' meeting.</p>
<p><b>Article 52</b> These Rules shall take effect on the date when these Rules have been approved by the <b>general</b> meeting and <b>the overseas listed foreign shares (H shares) of the Company are listed on The Stock Exchange of Hong Kong Limited.</b></p>	<p><b>Article 52</b> These Rules shall take effect on the date when these Rules have been <b>reviewed and</b> approved by the shareholders' meeting and <b>approved by the insurance regulatory authorities.</b></p>

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**APPENDIX III                      PARTICULARS OF AMENDMENTS TO THE RULES OF  
PROCEDURES OF THE BOARD OF DIRECTORS  
OF SUNSHINE INSURANCE GROUP COMPANY LIMITED**

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Articles before Amendment	Articles after Amendment
<p><b>Article 53</b> The right to interpret these Rules shall be vested to the Board of Directors of the Company and the right to amend these Rules shall be vested to the <b>general</b> meeting. The original Rules of Procedures of the Board of Directors of the Company will automatically become invalid as of the date when these Rules takes effect.</p>	<p><b>Article 53</b> The right to interpret these Rules shall be vested to the Board of Directors of the Company and the right to amend these Rules shall be vested to the shareholders' meeting. The original Rules of Procedures of the Board of Directors of the Company will automatically become invalid as of the date when these Rules takes effect.</p>

*Note:* The numbering of chapters and articles of the amended Rules of Procedures of the Board of Directors will be re-numbered in accordance with the changes in the numbering of the original chapters and articles due to the addition and deletion of certain chapters and articles in respect of the amendment. The amended Rules of Procedures of the Board of Directors will also be revised accordingly for any changes in the numbering of the chapters and articles with cross-reference made in the original Rules of Procedures of Board of Directors.

PARTICULARS OF AMENDMENTS TO THE RULES OF PROCEDURES OF THE BOARD OF SUPERVISORS OF SUNSHINE INSURANCE GROUP COMPANY LIMITED

Articles before Amendment	Articles after Amendment
<p><b>Chapter 2 Composition and Functions and Powers of the Board of Supervisors</b></p>	<p><b>Chapter 2 Composition and Functions and Powers of the Board of Supervisors</b></p>
<p><b>Article 5</b> The Board of Supervisors comprises three (3) supervisors. The positions of supervisor shall be assumed by employee representatives and non-employee representatives, including one employee supervisor, one external supervisor and one shareholder supervisor. The number of employee supervisor and external supervisor shall be not less than one-third of the supervisors.</p>	<p><b>Article 5</b> The Board of Supervisors comprises three (3) supervisors. The positions of supervisor shall be assumed by employee representatives and non-employee representatives, including one (1) employee supervisor, one (1) external supervisor and one (1) shareholder supervisor. The number of employee supervisor and external supervisor shall be not less than one-third (1/3) of the supervisors.</p>
<p><b>Article 6</b> The Board of Supervisors shall propose a list of supervisors to the shareholders’ <b>general</b> meeting by way of a written proposal for the non-employee representative supervisors on the Board of Supervisors. Such supervisors shall be elected by shareholders representing half or more of the voting rights of the shareholders present at the shareholders’ <b>general</b> meeting, and requirements are the same for their replacement.</p>	<p><b>Article 6</b> The Board of Supervisors shall propose a list of supervisors to the shareholders’ meeting by way of a written proposal for the non-employee representative supervisors on the Board of Supervisors. Such supervisors shall be elected by shareholders representing half or more of the voting rights of the shareholders present at the shareholders’ meeting, and requirements are the same for their replacement.</p>
<p><b>Article 7</b> The Board of Supervisors shall have a (1) convenor (i.e., the chairman). The appointment of the convenor (i.e., the chairman) of the Board of Supervisors shall be determined by the affirmative votes of more than two-thirds of the members of the Board of Supervisors. The convenor (i.e., the chairman) of the Board of Supervisors shall convene and preside over a meeting of the Board of Supervisors. If the convenor (i.e., the chairman) of the Board of Supervisors is unable or fails to perform his/her duties, a supervisor selected by half <b>or more</b> of all supervisors shall convene and preside over the meeting of the Board of Supervisors.</p> <p>The convenor (i.e., the chairman) of Board of Supervisors shall exercise the following functions and powers:</p> <p>.....</p>	<p><b>Article 7</b> The Board of Supervisors shall have a (1) convenor (i.e., the chairman). The appointment of the convenor (i.e., the chairman) of the Board of Supervisors shall be determined by the affirmative votes of more than two-thirds (2/3) of the members of the Board of Supervisors. The convenor (i.e., the chairman) of the Board of Supervisors shall convene and preside over a meeting of the Board of Supervisors. If the convenor (i.e., the chairman) of the Board of Supervisors is unable or fails to perform his/her duties, a (1) supervisor selected by <b>more than</b> half of all supervisors shall convene and preside over the meeting of the Board of Supervisors.</p> <p>The convenor (i.e., the chairman) of Board of Supervisors shall exercise the following functions and powers:</p> <p>.....</p>

Articles before Amendment	Articles after Amendment
(III) to report to the shareholders’ <b>general</b> meeting of on behalf of the Board of Supervisors;  .....	(III) to report to the shareholders’ meeting of on behalf of the Board of Supervisors;  .....
<b>Article 8</b> Each term of office of a supervisor is three (3) years and he/she may serve consecutive terms if re-elected when his/her term expires. Before the expiry of term of service of a supervisor, a <b>general</b> meeting shall not remove such supervisor from office for no cause.	<b>Article 8</b> Each term of office of a supervisor is three (3) years and he/she may serve consecutive terms if re-elected when his/her term expires. Before the expiry of term of service of a supervisor, a <b>shareholders’</b> meeting shall not remove such supervisor from office for no cause.
<b>Article 11</b> A supervisor shall attend the meeting of the Board of Supervisors. If a supervisor abstains from attending the meeting of the Board of Supervisors in person for three (3) times in succession, he shall be deemed to be incapable of performing his duties, the shareholders’ <b>general</b> meeting or the meeting of employee representatives should remove and replace such supervisor.	<b>Article 11</b> A supervisor shall attend the meeting of the Board of Supervisors. If a supervisor abstains from attending the meeting of the Board of Supervisors in person for three (3) times in succession, he shall be deemed to be incapable of performing his duties, the shareholders’ meeting or the meeting of employee representatives should remove and replace such supervisor.
<b>Article 12</b> A supervisor may resign before expiry of his term of service. When a supervisor resigns, he shall submit a written resignation notice to the Board. If the member of supervisors of the Company falls below the minimum statutory requirement of the Company Law or two-thirds of the number prescribed in the Company’s Articles of Association due to a supervisor’s resignation, the supervisors who propose to resign shall still perform their duties as directors before the appointment of the new supervisors.	<b>Article 12</b> A supervisor may resign before expiry of his term of service. When a supervisor resigns, he shall submit a written resignation notice to the Board. If the member of supervisors of the Company falls below the minimum statutory requirement of the Company Law or two-thirds (2/3) of the number prescribed in the Company’s Articles of Association due to a supervisor’s resignation, the supervisors who propose to resign shall still perform their duties as directors before the appointment of the new supervisors.
<b>Article 14</b> The Board of Supervisors is the supervisory organization set up in accordance with law, and is accountable and reports to the shareholders’ <b>general</b> meeting.	<b>Article 14</b> The Board of Supervisors is the supervisory organization set up in accordance with law, and is accountable and reports to the <b>shareholders’</b> meeting.
<b>Article 15</b> The Board of Supervisors shall exercise the following functions and powers:  .....  (II) to supervise the directors and senior management in the performance of their Company duties and to propose the <b>removal</b> of	<b>Article 15</b> The Board of Supervisors shall exercise the following functions and powers:  .....  (II) to supervise the directors and senior management in the performance of their Company duties and to propose the <b>dismissal</b> of

Articles before Amendment	Articles after Amendment
<p>directors or senior management who violate laws, administrative regulations, the Articles of Association or resolutions of the shareholders' <b>general</b> meeting;</p> <p>.....</p> <p>(IV) to verify financial information such as financial reports, business reports, profit distribution plans, etc. that the Board of Directors intends to submit to the <b>general</b> meeting and, if in doubt, to be able to appoint, in the name of the Company, a registered accountant or practicing auditor to assist in reviewing such information;</p> <p>(V) to propose the holding of extraordinary <b>general</b> meetings and, in the event that the Board fails to perform its duty of convening and presiding over a shareholders' <b>general</b> meeting as required by the Company Law, to convene and preside over such meeting;</p> <p>(VI) to submit proposals to the Board of Directors and the shareholders' <b>general</b> meeting;</p> <p>(VII) to represent the Company to negotiate with the directors and senior management or bringing actions against directors and senior management members according to Article <b>151</b> of the Company Law;</p> <p>(VIII) other functions and powers as stipulated in laws and regulations, regulatory requirements, the Articles of Association or granted by the shareholders' <b>general</b> meeting.</p> <p>.....</p>	<p>directors or senior management who violate laws, administrative regulations, the Articles of Association or resolutions of the <b>shareholders'</b> meeting;</p> <p>.....</p> <p>(IV) to verify financial information such as financial reports, business reports, profit distribution plans, etc. that the Board of Directors intends to submit to the <b>shareholders'</b> meeting and, if in doubt, to be able to appoint, in the name of the Company, a registered accountant or practicing auditor to assist in reviewing such information;</p> <p>(V) to propose the holding of extraordinary <b>shareholders'</b> meetings and, in the event that the Board fails to perform its duty of convening and presiding over a shareholders' meeting as required by the Company Law, to convene and preside over such meeting;</p> <p>(VI) to submit proposals to the Board of Directors and the shareholders' meeting;</p> <p>(VII) to represent the Company to negotiate with the directors and senior management or bringing actions against directors and senior management members according to Article <b>189</b> of the Company Law;</p> <p>(VIII) other functions and powers as stipulated in laws and regulations, regulatory requirements, the Articles of Association or granted by the shareholders' meeting.</p> <p>.....</p>
<p><b>Article 30</b> Where the Board of Directors should have held an extraordinary <b>general</b> meeting in any of the following cases but fails to hold such a meeting within due time, the Board of Supervisors may decide to require the Board of Directors to hold an extraordinary <b>general</b> meeting:</p>	<p><b>Article 30</b> Where the Board of Directors should have held an extraordinary <b>shareholders'</b> meeting in any of the following cases but fails to hold such a meeting within due time, the Board of Supervisors may decide to require the Board of Directors to hold an extraordinary <b>shareholders'</b> meeting:</p>

Articles before Amendment	Articles after Amendment
.....	.....
<p><b>Article 34</b> These Rules shall take effect on the date when these Rules have been approved by the <b>general meeting and the overseas listed foreign shares (H shares) of the Company are listed on The Stock Exchange of Hong Kong Limited. The original Rules of Procedures of the Board of Supervisors of the Company will automatically become invalid as of the date when these Rules take effect.</b></p>	<p><b>Article 34</b> These Rules shall take effect on the date when these Rules have been <b>reviewed and approved by the shareholders' meeting and approved by the insurance regulatory authorities.</b></p>
<p><b>Article 35</b> These Rules shall be interpreted by the <b>Board of Supervisors of the Company</b> and the right to amend these Rules shall be vested to the general meeting of the Company.</p>	<p><b>Article 35</b> The right to interpret these Rules shall be vested in the <b>Board of Supervisors of the Company</b> and the right to amend these Rules shall be vested to the shareholders' meeting of the Company. <b>The original Rules of Procedures of the Board of Supervisors of the Company will automatically become invalid as at the date when these Rules take effect.</b></p>

*Note:* The numbering of chapters and articles of the amended Rules of Procedures of the Board of Supervisors will be re-numbered in accordance with the changes in the numbering of the original chapters and articles due to the addition and deletion of certain chapters and articles in respect of the amendment. The amended Rules of Procedures of the Board of Supervisors will also be revised accordingly for any changes in the numbering of the chapters and articles with cross-reference made in the original Rules of Procedures of the Board of Supervisors.



The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information necessary for them to make an informed decision on whether to vote for or against the special resolution to be proposed at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting in relation to the grant of general mandate to the Board to repurchase H Shares.

**1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was 11,501,522,500 shares, including 8,022,753,987 Domestic Shares and 3,478,768,513 H Shares.

If the special resolutions to grant the Board the mandate to repurchase H Share are passed at the AGM, the Domestic Share Class Meeting and the H Share Class Meeting and on the basis that the total number of H Shares in issue of the Company as at the date of the AGM, the Domestic Share Class Meeting and the H Share Class Meeting remains unchanged (i.e. 3,478,768,513 H Shares), the Directors shall be authorized to repurchase up to 347,876,851 H Shares during the effective period of and pursuant to the H Share Repurchase Mandate, representing 10% of the total number of H Shares in issue as at the date of the AGM, the Domestic Share Class Meeting and the H Share Class Meeting.

**2. REASONS FOR H SHARE REPURCHASE**

In order to safeguard the value of the Company and the interests of Shareholders and to facilitate the sound development of the Company, the grant of the General Mandate to repurchase H Shares by shareholders' general meetings will provide the Company with the flexibility to deal with the repurchased Shares, which will be beneficial to the Company and its Shareholders and in the best interests of the Company and Shareholders. The repurchase of Shares may enhance the net asset value per Share and/or earnings per Share of the Company. The Board will only make repurchases of H Shares if it is satisfied that such repurchases are beneficial to the Company and its Shareholders as a whole.

**3. FUNDING OF SHARE REPURCHASE**

The Company intends to apply its self-financing funds legally available for H Share repurchase in accordance with its Articles of Association, the applicable laws, regulations and rules of the PRC.

**4. IMPACT ON SHARE REPURCHASE**

There might be an adverse impact on the working capital or gearing levels of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2023) in the event that the H Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the H Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing levels of the Company in the opinion of the Directors.

**5. PRICES OF H SHARES**

The highest and lowest monthly prices per Share at which H Shares have traded on the Hong Kong Stock Exchange during the period of 12 months before the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest price</b> <i>HK\$</i>	<b>Lowest price</b> <i>HK\$</i>
April 2023	4.58	4.00
May 2023	4.49	3.96
June 2023	4.44	4.12
July 2023	4.42	3.99
August 2023	4.30	3.60
September 2023	4.40	3.98
October 2023	4.44	3.85
November 2023	4.40	3.83
December 2023	4.40	3.90
January 2024	4.64	3.60
February 2024	4.51	3.75
March 2024	4.04	2.65
April 2024 ( <i>up to the Latest Practicable Date</i> )	3.14	2.23

**6. GENERAL INFORMATION**

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any H Shares to the Company in the event that the granting of the H Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase H Shares pursuant to the H Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the PRC.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the granting of the H Share Repurchase Mandate is approved by the Shareholders.

The Company does not have any present intention to retain as treasury shares or to cancel portion or all of the Shares repurchased under the H Share Repurchase Mandate (if any). The Company will disclose the treatment of the repurchased Shares (if any) in accordance with the relevant requirements of the Hong Kong Listing Rules in a timely manner.

There is nothing unusual in the explanatory statement and H Share Repurchase Mandate.

**7. TAKEOVERS CODE AND THE REQUIREMENT ON THE PUBLIC FLOAT**

If as a result of a repurchase of H Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the *Codes on Takeovers and Mergers and Share Buy-backs* 《公司收購、合併及股份回購守則》 (“**Takeovers Code**”). Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate its or their control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law. In addition, the Directors will not make any share repurchase on the Hong Kong Stock Exchange if the repurchase of H Shares would result in the Company not complying with Rule 8.08 of the Listing Rules.

**8. H SHARE REPURCHASE MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether or not on the Hong Kong Stock Exchange).

**PERFORMANCE REPORT OF THE DIRECTORS OF  
SUNSHINE INSURANCE GROUP COMPANY LIMITED FOR 2023**

In 2023, the directors of Sunshine Insurance Group Company Limited (the “**Company**”) performed their duties in good faith, diligence, loyalty and conscientiousness as stipulated in relevant laws, regulations, and the Articles of Association of Sunshine Insurance Group Company Limited (the “**Articles of Association**”). The duty performance of directors in 2023 is now reported as follows.

**I.      EXPLANATION ON CHANGE OF SESSION AND COMPOSITION OF THE BOARD OF DIRECTORS**

As approved at the extraordinary general meeting of the Company on April 6, 2023, Mr. ZHANG Weigong, Mr. ZHAO Zongren, Mr. LI Ke, Mr. PENG Jihai and Mr. WANG Yongwen have been appointed as the executive directors of the sixth session of the Board of the Company, Mr. CAI Qiwu, Mr. WANG Jingwei, Mr. CHEN Yong and Ms. QIAN Yiqun have been appointed as the 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 Xiaoqiu and Mr. HONG Qi have been appointed as the independent directors of the sixth session of the Board of the Company. On March 16, 2023, Mr. HOU Huisheng has been elected as the employee director of the sixth session of the Board of the Company at the employee representatives’ meeting of the Company.

Since April 6, Mr. YUAN Mouzhen has ceased to be a non-executive director of the Company; since August 28, Mr. CAI Qiwu, Mr. CHEN Yong, Ms. QIAN Yiqun and Mr. HOU Huisheng have served as the non-executive directors of the Company, Mr. WU Xiaoqiu has served as an independent director of the Company, and Mr. MA Guangyuan has ceased to be an independent director of the Company; since October 20, Mr. HONG Qi has served as an independent director of the Company, and Mr. WANG Jianxin has ceased to be an independent director of the Company. As of the end of the reporting period, there were 15 directors on the sixth session of the Board of the Company, including 5 executive directors, 5 non-executive directors and 5 independent directors. The qualifications, appointment and removal procedures of the directors of the Company were strictly implemented in accordance with relevant provisions of the insurance regulatory authorities and the Articles of Association. At the end of the reporting period, the details of the directors of the sixth session of the Board of the Company are as follows:

<b>Name</b>	<b>Positions in the Board</b>
ZHANG Weigong	Chairman and Executive Director
ZHAO Zongren	Vice chairman and Executive Director
LI Ke	Executive Director
PENG Jihai	Executive Director
WANG Yongwen	Executive Director
WANG Jingwei	Non-Executive Director
CAI Qiwu	Non-Executive Director
CHEN Yong	Non-Executive Director
QIAN Yiqun	Non-Executive Director
HOU Huisheng	Non-Executive Director

Name	Positions in the Board
LIU Zhanqing	Independent Director
GAO Bin	Independent Director
JIA Ning	Independent Director
WU Xiaoqiu	Independent Director
HONG Qi	Independent Director

## II. PERFORMANCE OF DUTIES BY DIRECTORS

In 2023, the directors of the Company, on the basis of fully understanding their own rights, obligations and responsibilities, continuously kept abreast of corporate governance, strategic management, operation and investment, risk management, internal control and compliance, financial accounting and other aspects in strict accordance with the requirements of laws, regulations, the Listing Rules, regulatory provisions and the Articles of Association, and made independent, professional and objective judgments on matters within the scope of their duties, which improved the quality and efficiency of the Board's decision-making, and promoted the implementation of resolutions of general meetings and Board meetings. Besides, they faithfully and diligently performed their duties as directors and safeguarded the legitimate rights and interests of the Company, shareholders and stakeholders. The directors of the Company adhered to high standards of professional ethics, continuously improved the professional knowledge and basic quality necessary for performing their duties, kept abreast of and mastered the laws, regulations, the Listing Rules and regulatory provisions related to the Company's operation and management, actively participated in relevant meetings and trainings, and continuously improved their ability and level of performing duties. In 2023, the duty performance of directors of the Company is detailed as follows:

### (I) Attendance of Directors at Meetings

In 2023, the Board of the Company held a total of 8 meetings, of which 7 were on-site meetings and 1 was held through circulation of written proposals. The attendance of directors was as follows:

Name	Attended in person/ required attendance	Percentage of attendance in person (%)	Attended by proxy/ required attendance	Percentage of attendance by proxy (%)
ZHANG Weigong	8/8	100	0/8	0
ZHAO Zongren	8/8	100	0/8	0
LI Ke	8/8	100	0/8	0
PENG Jihai	8/8	100	0/8	0
WANG Yongwen	8/8	100	0/8	0
WANG Jingwei	8/8	100	0/8	0
YUAN Mouzhen	3/3	100	0/3	0
CAI Qiwu	1/1	100	0/1	0

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**APPENDIX VI                      PERFORMANCE REPORT OF THE DIRECTORS FOR 2023**


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<b>Name</b>	<b>Attended in person/ required attendance</b>	<b>Percentage of attendance in person (%)</b>	<b>Attended by proxy/ required attendance</b>	<b>Percentage of attendance by proxy (%)</b>
CHEN Yong	1/1	100	0/1	0
QIAN Yiqun	1/1	100	0/1	0
HOU Huisheng	1/1	100	0/1	0
MA Guangyuan*	6/7	85.7	1/7	14.3
LIU Zhanqing	8/8	100	0/8	0
WANG Jianxin	7/7	100	0/7	0
GAO Bin	8/8	100	0/8	0
JIA Ning	8/8	100	0/8	0
WU Xiaoqiu	1/1	100	0/1	0
HONG Qi	1/1	100	0/1	0

*\*Note:* Mr. MA Guangyuan, a then independent director, was not able to attend the 4th meeting of the sixth session of the Board in person due to business engagements, and authorized in writing Mr. LIU Zhanqing, an independent director, to attend and exercise voting rights on his behalf.

In 2023, the Company convened a total of 4 general meetings (including class meetings of shareholders) and 38 meetings of the special committees under the Board. All of the then directors and members of relevant special committees attended such meetings.

**(II) Voting and Opinions Expressed by Directors**

In 2023, the directors of the Company earnestly exercised the rights conferred by the Articles of Association, timely kept abreast of the Company’s important business information, financial status, risk and compliance management, paid full attention to the Company’s development, and actively participated in various Board meetings and relevant specialized committee meetings during the reporting period. In 2023, the Board of the Company held 8 meetings, reviewed and adopted a total of 76 proposals, including the 2022 Annual Report of the Company, the Report of the Board of Directors of the Company for 2022, the Final Financial Report of the Company for 2022, the Special Report on Related Party Transactions of the Company for 2022, the Internal Audit Work Report of the Company for 2022, the Risk Assessment Report of the Company for 2022, the 2022 Assessment Report on the Implementation of the 2022-2024 Three-year Development Plan of the Company, the 2023 Annual Assessment and Incentive Plan of the Company, the 2023 Interim Work Report of the Company and the Proposal on Considering the Application Plan for H Share “Full Circulation” by the Company in respect of Domestically Unlisted Shares, and heard 5 reporting matters. All matters under review were unanimously approved by the directors present at the meeting. There are seven special committees under the Board of Directors of the Company, including the Strategy and Investment Decision Committee, the Risk Management Committee, the Audit Committee, the Nomination and Remuneration Committee, the Related Party Transactions Control Committee, the Consumer Rights Protection Committee and the ESG (Environment,

Social Responsibility and Corporate Governance) Committee. During the reporting period, all special committees of the Board of the Company held a total of 38 meetings, considered and passed 91 proposals, and heard 3 reporting matters.

Before attending the meetings for deliberation, all directors were able to get familiar with the situation of the proposal in advance, and grasp the background and content of the proposal through various channels and methods such as inquiry, communication, and data acquisition for issues of concern. At the same time, the directors were able to speak freely on those proposals and the development of the Company at the meetings, and their suggestions were adopted by the Company.

The independent directors of the Company made independent and objective judgments on the appointment and removal of senior executives of the Company, assessment and incentive plans, material related party transactions, profit distribution, appointment of accounting firms and other matters in accordance with the *Guidelines for Corporate Governance of Banking and Insurance Institutions* (《銀行保險機構公司治理準則》), the *Measures for the Administration of Independent Directors of Insurance Institutions* (《保險機構獨立董事管理辦法》) and other relevant provisions, and expressed their independent opinions.

### **(III) Keeping Abreast of the Company's Operation through Multiple Ways**

1. The directors of the Company actively participated in Board meetings and various specialized committee meetings, attended the general meetings, read meeting documents, and listened to the report of the Company's senior management on the Company's operation and management at the Board meetings; in addition, they actively participated in the discussion to understand the Company's operation and management, and took the initiative to obtain the information required for making resolutions.
2. The directors of the Company timely kept abreast of important regulatory trends, industry information and the Company's operation and management through monthly information briefings and other interim reports regularly submitted to the directors by the Company.
3. The Company's management and relevant personnel of the Board office took the initiative to communicate with the directors on the Company's development strategy, business condition, and risk and compliance management through on-site visits, phone calls and other means from time to time.
4. The directors of the Company maintained daily contact with the Company through email, phone calls, WeChat and other means, and raised relevant questions and requested the Company to provide relevant information at any time; in addition, they timely understood the Company's strategic planning and business development by means of workplace visits, as well as interviews with the Company's middle and senior management.

All directors of the Company believe that there are various ways, flexible methods, and smooth channels for directors to understand the Company's operation and management, the feedback is timely and there are no obstacles.

**(IV) Directors' Participation in Trainings**

The directors of the Company actively participated in various forms of trainings related to the appointment and performance of duties. All directors were provided with comprehensive notice of their duties after their qualifications have been approved and prior to the commencement of their duties to ensure that they are fully aware of their duties and obligations as directors under the regulatory requirements. At the same time, the Company continuously provided all directors with information such as statutory and regulatory updates, business and market changes, and relevant information necessary for directors to perform their duties in accordance with regulatory rules or relevant legal provisions.

In 2023, through offline meetings and trainings, and online courses provided by "Dedao (得到) APP" and "Sunshine Academy", all directors have completed training for the required class hours each year.

**(V) Performance of Duties by Independent Directors**

In 2023, all independent directors of the Company performed their duties as independent directors stipulated in relevant laws and regulations and the Articles of Association of the Company in good faith, diligence and prudence, actively attended the Board meetings, specialized committee meetings under the Board and the general meetings of the Company, carefully and meticulously deliberated on various proposals, and timely understood the Company's operation through field visits, interviews and investigations, so as to better express independent opinions and put forward professional suggestions.

During the reporting period, the independent directors of the Company were able to fully understand the relevant situation before the meeting, review meeting materials, and actively make suggestions and express objective opinions on the matters deliberated on the Board meetings and relevant specialized committee meetings, and played an active role in the full demonstration and scientific decision-making of relevant matters. The independent directors of the Company also paid close attention to the mechanism construction and daily management status of important governance matters such as related party transactions, internal control and internal audit of the Company, and put forward professional suggestions, which has promoted the continuous improvement of corporate governance.

In 2023, all independent directors of the Company provided a number of constructive opinions and suggestions for the Company's governance structure, financial audit, strategic development and other aspects based on their own work experience and professional background, effectively safeguarding the legitimate rights and interests of the Company, the insurance consumers and the minority shareholders, promoting the scientific decision-making and adequate supervision of the Board of the Company, and making important contributions to ensuring the sustainable, healthy and steady development of the Company.



**III. EVALUATION OF DIRECTORS' DUTY PERFORMANCE**

The Company evaluated the annual performance of the 11 directors who have served the Company for more than half a year as of the end of 2023, including 5 executive directors, being Mr. ZHANG Weigong, Mr. ZHAO Zongren, Mr. LI Ke, Mr. PENG Jihai and Mr. WANG Yongwen, one non-executive director, being Mr. WANG Jingwei, and 5 independent directors, being Mr. GAO Bin, Mr. LIU Zhanqing, Mr. MA Guangyuan, Mr. WANG Jianxin and Ms. JIA Ning, in accordance with the *Guidelines for Corporate Governance of Banking and Insurance Institutions* (《銀行保險機構公司治理準則》), the *Measures for Evaluation of the Performance of Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation)* (《銀行保險機構董事監事履職評價辦法(試行)》), the *Measures for the Administration of Independent Directors of Insurance Institutions* (《保險機構獨立董事管理辦法》), and other regulatory requirements, as well as the *Measures for Evaluating the Performance of the Directors and Supervisors of Sunshine Insurance Group Company Limited* (《陽光保險集團股份有限公司董事監事履職評價辦法》).

The evaluation was based on self-evaluation and mutual evaluation of each director, as well as full consideration of the attendance, opinions and training of each director. Among them, the evaluation on the performance of duties of independent directors was combined with the performance report of independent directors, and the opinions from other directors, supervisors, and relevant personnel of the Company's management were solicited. The 11 directors who participated in the evaluation performed their duties as directors stipulated in relevant laws and regulations and the Articles of Association in good faith, diligence and prudence, and the recommended evaluation results were all competent.

**IV. DIRECTORS' COMMENTS ON THE MANAGEMENT**

In 2023, all directors of the Company performed their duties in good faith and diligence, continued to pay attention to the Company's operation and management, and ensured that the Board of the Company operated in a standard and effective manner with high decision-making efficiency and level. All directors of the Company believe that the management of the Company has a high degree of responsibility and dedication, and possesses strong leadership ability and high professionalism, and the Company operates soundly with remarkable achievements.

**PERFORMANCE REPORT OF THE INDEPENDENT DIRECTORS OF  
SUNSHINE INSURANCE GROUP COMPANY LIMITED FOR 2023**

In 2023, all independent directors of Sunshine Insurance Group Company Limited (hereinafter referred to as the “**Company**”) have faithfully, diligently, truthfully and independently performed their duties in compliance with relevant laws and regulations at home and abroad and the Articles of Association of Sunshine Insurance Group Company Limited (the “**Articles of Association**”), actively attended Board meetings and special committee meetings of the Company, carefully and meticulously deliberated on various proposals of the Board of Directors, and expressed their independent, objective and impartial opinions on relevant matters of the Company according to the regulations. The duty performance of independent directors in 2023 is now reported as follows:

**I. BASIC INFORMATION OF INDEPENDENT DIRECTORS**

As approved at the general meeting of the Company on April 6, 2023, Mr. LIU Zhanqing, Mr. GAO Bin, Ms. JIA Ning, Mr. WU Xiaoqiu and Mr. HONG Qi have been appointed as the independent directors of the sixth session of the Board of the Company. As approved by the National Administration of Financial Regulation, since August 28, Mr. WU Xiaoqiu has served as an independent director of the Company, and Mr. MA Guangyuan has resigned from his office of independent director of the Company; since October 20, Mr. HONG Qi has served as an independent director of the Company, and Mr. WANG Jianxin has resigned from his office of independent director of the Company.

As of the end of the reporting period, there were 15 directors on the sixth session of the Board of the Company, including 5 independent directors, being Mr. LIU Zhanqing, Mr. GAO Bin, Ms. JIA Ning, Mr. WU Xiaoqiu and Mr. HONG Qi, whose resumes are listed in the Company’s annual report for 2023. They are professionals in economy, finance, banking, enterprise management and other fields, and meet the requirements of independence as required by relevant regulatory regulations and the Articles of Association for serving as independent directors.

There are seven special committees under the Board of Directors of the Company, including the Strategy and Investment Decision Committee, the Risk Management Committee, the Audit Committee, the Nomination and Remuneration Committee, the Related Party Transactions Control Committee, the Consumer Rights Protection Committee and the ESG (Environment, Social Responsibility and Corporate Governance) Committee, among which the members of the Audit Committee, the Nomination and Remuneration Committee and the Related Party Transactions Control Committee are all independent directors. As at the end of the reporting period, the Audit Committee was chaired by HONG Qi, being an independent director, the Nomination and Remuneration Committee was chaired by LIU Zhanqing, being an independent director, and the Related Party Transactions Control Committee was chaired by GAO Bin, being an independent director. During the reporting period, the proportion of independent directors of the Company in the composition of the Board of Directors and special committees conformed to relevant domestic and foreign laws and regulations and the Articles of Association.

## II. ATTENDANCE AND VOTING OF INDEPENDENT DIRECTORS AT MEETINGS

In 2023, all independent directors of the Company conscientiously performed their duties, read the proposals in detail before each meeting and communicated with the Company in advance on the relevant issues in the proposals. At the meetings, all independent directors listened carefully to the presentations on the operation and management and other relevant situations of the Company, actively participated in the discussions at the meetings and put forward their opinions and suggestions on the development of the Company based on their professional experience, and made objective decisions on the matters under consideration on the basis of their in-depth understanding of the relevant circumstances. After careful consideration, all the independent directors voted in favor of all the proposals without abstention or dissenting vote; and expressed their independent opinions on relevant proposals in strict accordance with the Articles of Association and other relevant provisions.

The attendance of independent directors at Board meetings and various special committee meetings during the year is as follows:

Name	Attendance at Board meetings (Attended in person/required attendance)	Strategy and Investment Decision Committee	Risk Management Committee	Audit Committee	Nomination and Remuneration Committee	Related Party Transactions Control Committee	Consumer Rights Protection Committee	ESG
								(Environment, Social Responsibility and Corporate Governance)
LIU Zhanqing	8/8	-	-	-	10/10	3/3	-	3/3
GAO Bin	8/8	-	-	7/7	10/10	3/3	-	3/3
JIA Ning	8/8	-	5/5	4/4	-	-	-	-
WU Xiaoqiu	1/1	1/1	-	-	1/1	-	-	0/0
HONG Qi	1/1	-	-	1/1	-	0/0	-	-
MA Guangyuan* (resigned)	6/7	4/4	-	-	9/9	-	-	-
WANG Jianxin (resigned)	7/7	-	-	6/6	-	3/3	-	-

\*Note: Mr. MA Guangyuan, an independent director, was not able to attend the 4th meeting of the sixth session of the Board of the Company in person due to business engagements, and authorized in writing Mr. LIU Zhanqing, an independent director, to attend and exercise voting rights on his behalf.

## III. INDEPENDENT OPINIONS EXPRESSED BY INDEPENDENT DIRECTORS

In 2023, the independent directors of the Company exercised their rights conferred by laws and regulations and the Articles of Association in good faith in accordance with the relevant provisions of the *Measures for the Administration of Independent Directors of Insurance Institutions* (《保險機構獨立董事管理辦法》) and the Articles of Association; and with respect to the matters such as profit

distribution, appointment of accounting firms, material related party transactions, appointment and removal of senior management and remuneration of senior management considered by the Board of Directors of the Company during the reporting period, the independent directors, after careful consideration, made independent and objective judgments and expressed concurring independent opinions.

#### **IV. MULTIPLE WAYS TO UNDERSTAND THE OPERATION AND MANAGEMENT OF THE COMPANY**

In 2023, the independent directors of the Company learned about the operating conditions of the Company in a timely and effective manner by actively participating in the meetings of the Board of Directors and special committees, attending the general meetings, reading the Company's special issues, making on-site visit and inspection of the Company and conducting interviews and researches. Before the convening of Board meetings by the Company, each of the independent directors would read the proposals of the Board of Directors in detail, take the initiative to learn about the relevant situation from the Company, and request the Company to supplement relevant explanatory materials according to the actual situation. At the meetings, each of the independent directors listened in detail to the presentation of the management of the Company on the operation and management, carefully considered each issue, actively participated in the discussions at the meetings and put forward rationalized suggestions in combination with their own professional fields. They took the initiative to communicate with the management of the Company to learn about the operation and financial situation of the Company; kept close contact with other directors, senior management and relevant staff of the Company by telephone and email, paid attention to the impact of the external environment and market changes on the Company, paid attention to media, Internet and other reports and comments about the Company, and kept informed of the progress of the Company's major issues in a timely manner to grasp the dynamics of the Company.

All the independent directors of the Company provided a number of constructive opinions for the Company's stable governance, strategic decision-making, financial audit and other aspects based on their own work experience and professional background, effectively safeguarding the legitimate interests of the Company, the insurance consumers and the minority shareholders, ensuring the scientific decision-making and adequate supervision of the Board of the Company, and making important contributions to the sustainable, healthy and steady development of the Company.

#### **V. NO OBSTACLES IN THE PROCESS OF DUTY PERFORMANCE**

All independent directors of the Company are of the view that there are various, convenient and flexible ways and smooth channels to understand the operation and management of the Company. There is no failure to guarantee the right to information of independent directors, and no interference or obstruction in the performance of their duties. All the independent directors have diligently performed their duties and expressed constructive opinions and suggestions on corporate governance, strategic development, business operation, risk management and related party transactions, etc. The Board of Directors and the senior management of the Company have actively listened to and paid

close attention to safeguarding the interests of the Company and all shareholders in decision-making and implementation, with particular attention to the legitimate interests of minority shareholders and investors.

#### **VI. SELF-EVALUATION OF ANNUAL WORK**

During the reporting period, all independent directors of the Company continued to be independent, and were able to perform their duties diligently. All independent directors actively and continuously updated their knowledge and skills by attending the trainings organized or provided by the Company and reviewing materials on topics, so as to provide suggestions for the development of the Company. All the independent directors were able to fully express their opinions on relevant matters in the decision-making process, participated in the decision-making of major matters of the Company from an independent and objective standpoint, and made objective and fair judgments. In addition, all the independent directors have made objective and fair judgments on profit distribution, appointment of accounting firms, material related party transactions, appointment and removal of senior management, remuneration of senior management and other related matters, and expressed independent opinions to effectively protect the legitimate interests of the Company and all shareholders.

#### **VII. EVALUATION OF THE WORK OF THE BOARD OF DIRECTORS AND THE MANAGEMENT**

The independent directors of the Company are of the view that all directors of the Company performed their duties in good faith and diligently in 2023 and paid continuous attention to and actively provided suggestions on the operation and management of the Company; the Board of Directors of the Company operated in a standardized and effective manner with high decision-making efficiency and level; the management of the Company had a high degree of responsibility and dedication, strong leadership ability and high professionalism, and the Company operated soundly with remarkable achievements.

**PERFORMANCE REPORT OF THE SUPERVISORS OF SUNSHINE  
INSURANCE GROUP COMPANY LIMITED FOR 2023****I. COMPOSITION AND CHANGES IN PERSONNEL OF THE BOARD OF SUPERVISORS**

According to the Articles of Association of Sunshine Insurance Group Company Limited (the “**Articles of Association**”), as of December 31, 2023, the Board of Supervisors of the Sunshine Insurance Group Company Limited (the “**Company**”) comprised of ZHUANG Liang (employee supervisor and the chairman of the Board of Supervisors), ZHANG Di (shareholder supervisor) and WANG Zhe (external supervisor). The number, composition, qualification and the appointment and dismissal procedures of the Board of Supervisors are strictly in compliance with the Company Law, the relevant regulatory provisions and the Articles of Association.

On March 16, 2023, the Company convened the 4th meeting of the second session of the employee representatives’ meeting to elect ZHUANG Liang as an employee supervisor of the sixth session of the Board of Supervisors; on April 6, 2023, the Company convened the first extraordinary general meeting in 2023 to elect ZHANG Di and WANG Zhe as the supervisors of the sixth session of the Board of Supervisors, who, together with ZHUANG Liang (employee supervisor), formed the sixth session of the Board of Supervisors of the Company. On April 6, 2023, the Company convened the 1st meeting of the sixth session of the Board of Supervisors to elect ZHUANG Liang as the chairman of the Board of Supervisors. During the reporting period, there was no change in personnel as the members of the Board of Supervisors of the Company were all re-elected.

**II. ATTENDANCE AT MEETINGS**

In 2023, the Board of Supervisors held a total of 7 meetings, of which 6 meetings were held in the form of on-site meetings and 1 meeting was held in the form of circulation of written proposals. In 2023, the employee supervisors conscientiously exercised their rights conferred by the laws and regulations and the Articles of Association, attended the meetings of the Board of Supervisors in person and resolved the matters of the meetings prudently without authorization or absence. In addition, the employee supervisors understood the strategic decisions and operation of the Company in a timely manner and fully monitored the development of the Company. There were employee supervisors attending or observing the shareholders’ general meetings and Board meetings held in 2023, and actively participating in the discussions and expressing their opinions.

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## APPENDIX VIII PERFORMANCE REPORT OF THE SUPERVISORS FOR 2023

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### III. PERFORMANCE OF DUTIES BY SUPERVISORS

In 2023, the supervisors of the Company faithfully and diligently performed their duties and obligations, mainly as follows:

#### (I) Faithful and Diligent Performance of the Supervisory Duties

1. During the reporting period, all supervisors performed their duties in strict compliance with the laws and regulations, regulatory norms, the Articles of Association and other relevant provisions. They participated in all the meetings of the Board of Supervisors and made prudent judgments and deliberations on various issues under discussion; they actively attended the meetings of the Board of Directors and shareholders' general meetings to gain a detailed understanding of the Company's important operating conditions, risk compliance and other work decisions, and performed their supervisory duties. They fully understood and supervised the Company's operation, financial situation, risk management, internal control and audit, and incentive assessment on senior management.
2. They attended the meetings of the Board of Directors, considered the examination of directors, audit report, performance evaluation report of directors (including independent directors), participated in directors' performance evaluation, and supervised the election and appointment procedures of directors to supervise and evaluate the performance of the Board of Directors and its members, as well as the change of session.
3. They considered the examination reports and audit reports of the senior management. Employee supervisors also attended the meetings related to the operation and management of the Company to supervise and evaluate the performance of the senior management and its members. They had conversations and exchanges with relevant staff and responsible personnel of department, and heard special reports from relevant departments to understand and supervise the key tasks such as the Company's operation activities and the performance of senior management.
4. They heard the work reports from external auditors on their audit and review of financial reports, and audit of internal control, to supervise the external audit work.

#### (II) Performance Compliance and Professionalism

In 2023, the supervisors of the Company strictly abided by laws and regulations, regulatory requirements and the Articles of Association, continued to regulate their performance of duties, and performed their corresponding duties according to laws and regulations; they adhered to the continuous improvement of their professional standards, and constantly improved the professionalism of performing their duties.

All supervisors attached great importance to the improvement of their professional abilities, and conducted in-depth understanding and studies of important supervisory systems in order to better perform their supervisory duties. At the same time, they made full use of the internal

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## APPENDIX VIII PERFORMANCE REPORT OF THE SUPERVISORS FOR 2023

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and external learning platforms of the Company to strengthen their acquiring of professional knowledge and comprehensive skills, and strove to improve their professional quality and comprehensive quality.

In order to meet the needs of the training for supervisors, and based on the governance needs of listed companies, external counsels were invited by the Company to assist all supervisors in learning the Listing Rules of the Hong Kong Stock Exchange. Besides, the Company also provided all supervisors with the Training on Performance Abilities of Directors and Supervisors of Banking and Insurance Institutions, online courses of “Dedao (得到) APP”, and other learning platforms. Members of the Board of Supervisors shared and learned about macro-economy, finance, investment and other hot topics from their professional backgrounds in finance, compliance and human resources, and enriched the content and form of supervisor training through various forms.

In 2023, all supervisors have met the regulatory requirements of annual training hours.

### (III) Independence in Performance of Duties and Moral Standards

The supervisors of the Company were able to adhere to high standards of professional ethics, not controlled or interfered by major shareholders and internal personnel, and could independently perform their duties.

## IV. RESULTS OF PERFORMANCE EVALUATION

In accordance with the *Measures for Evaluation of the Performance of Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation)* (《銀行保險機構董事監事履職評價辦法(試行)》), the *Guidelines for Corporate Governance of Banking and Insurance Institutions* (《銀行保險機構公司治理準則》), the *Measures for Evaluating the Performance of the Directors and Supervisors of Sunshine Insurance Group Company Limited* (《陽光保險集團股份有限公司董事監事履職評價辦法》) and other relevant provisions, the Company conducted a performance evaluation on the 2023 work of the supervisors who had served for more than half a year as of December 31, 2023, and the supervisors participating in the evaluation were ZHUANG Liang, ZHANG Di and WANG Zhe.

The Board of Supervisors of the Company is of the view that this evaluation is based on the self-evaluation, mutual evaluation of each supervisor and the final evaluation of the Board of Supervisors, taking into full consideration the attendance and training of each supervisor. In 2023, all supervisors involved in the evaluation performed their supervision and inspection duties diligently and conscientiously in accordance with the relevant regulations of the laws and regulations, regulatory requirements and the Articles of Association, focused on monitoring the performance of duties by the Board of Directors and its members as well as senior management and its members, development strategies and business philosophy, corporate finance, internal control and compliance, risk management, internal audit, incentive and restraint mechanisms, and election and appointment procedures of directors, fully performed their duties and responsibilities as stipulated in the *Guidelines for Corporate Governance of Banking and Insurance Institutions* (《銀行保險機構公司治理準則》) and the *Measures for Evaluation of the Performance of Directors and Supervisors of*



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## APPENDIX VIII PERFORMANCE REPORT OF THE SUPERVISORS FOR 2023

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*Banking and Insurance Institutions (for Trial Implementation)* (《銀行保險機構董事監事履職評價辦法(試行)》), ensured the standard operation of the Company and safeguarded the legitimate rights and interests of the Company and the shareholders. Pursuant to the regulations, the employee supervisors listened to employees' opinions and suggestions on the rules, regulations or major issues involving the vital interests of employees, made relevant descriptions at the meetings of the Board of Directors and the Board of Supervisors, and earnestly protected the legitimate interests of employees; and regularly reported to the meeting of employee representatives, and actively accepted the supervision of the employees at large. On the whole, the results of performance evaluation of all the supervisors who participated in the evaluation of their performance in 2023 were "competent".

In 2024, all supervisors of the Company will attend the meetings of the Board of Supervisors of the Company on time in strict accordance with the national laws and regulations, the rules and regulations of the regulatory authorities and the relevant provisions of the Articles of Association, perform their duties faithfully and diligently, give play to the supervisory function of the Board of Supervisors and actively safeguard the interests of the Company, shareholders, employees and customers.

**SPECIAL REPORT ON OVERALL STATUS OF  
RELATED PARTY TRANSACTIONS OF SUNSHINE INSURANCE GROUP  
COMPANY LIMITED FOR 2023**

**I. PROFILE OF THE COMPANY**

Sunshine Insurance Group Company Limited (hereinafter referred to as the “**Company**”) is a joint stock company incorporated in Shenzhen, the People’s Republic of China with limited liability. The Company was approved by the former China Insurance Regulatory Commission (hereinafter referred to as the “**former CIRC**”) and obtained No. 4403011268750 Business License for Enterprise as a Legal Person issued by the former Shenzhen Administration for Industry and Commerce (now Shenzhen Administration For Market Regulation) on June 27, 2007, with an initial registered capital of RMB1.35 billion. The Company was formerly known as Sunshine Insurance Holdings Co., Ltd., which was renamed as Sunshine Insurance Group Company Limited on January 23, 2008. Since 2007, the Company has undergone several shareholder changes and capital increases. On December 9, 2022, the Company was listed on the Main Board of the Hong Kong Stock Exchange (stock code: 06963). As of December 31, 2023, the registered capital of the Company was RMB11,501,522,500, and the unified social credit code is 91440300664161245Y, with the business term of perpetual operation.

The business scope of the Company includes investment in the establishment of insurance enterprises; supervision and management of various domestic and international businesses of the holding investment enterprises; investment business permitted by national laws and regulations; insurance business and other businesses approved by insurance regulatory authorities.

**II. PROFILE OF THE COMPANY’S RELATED PARTIES AND RELATED PARTY TRANSACTIONS**

**(I) Profile of related parties**

The Company has established an all-round mechanism for collecting, summarizing, reporting and other related work of related party information in accordance with the criteria for the identification of related parties stipulated by the National Administration of Financial Regulation. In accordance with the *Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions* (《銀行保險機構關聯交易管理辦法》) (Order of the China Banking and Insurance Regulatory Commission [2022] No. 1) and other relevant provisions, the Company conducts a regular update to the related party information files on a semi-annual basis, as well as irregular updates upon being informed of relevant information of related parties in the course of daily operations according to regulatory requirements. In 2023, the Company made 27 updates and reported to the regulatory system for related party transactions in accordance with regulatory requirements. As of the end of 2023, the Company had a total of 954 related parties which were legal persons or other entities and 252 related parties which were natural persons.

**(II) Profile of related party transactions****1. Material related party transactions**

In 2023, there were two material related party transactions with a transaction amount which shall be reviewed by the Board of Directors.

- (1) On July 25, 2023, the Company entered into the Capital Increase Agreement on Sunshine Life Insurance Corporation Limited with Sunshine Life Insurance Corporation Limited (hereinafter referred to as “**Sunshine Life**”), to subscribe for the additional 2,702,700,000 ordinary shares to be issued by Sunshine Life with a capital contribution of RMB4,999,995,000. Upon completion of such capital increase, the Company held 99.9999% equity interest in Sunshine Life. Pursuant to the *Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions* (《銀行保險機構關聯交易管理辦法》), as the transaction amount thereof exceeded RMB30 million, and accounted for over 1% of the audited net assets of the Company as at December 31, 2022, such additional capital contribution by the Company to Sunshine Life belonged to a material related party transaction involving fund utilization. The price of such capital increase was fixed at RMB1.85 per share with reference to the audited net assets per share attributable to shareholders of the parent company of Sunshine Life as at December 31, 2022, which was fair and reasonable, and followed the principles of fairness, impartiality and integrity without prejudice to the interests of either party and its shareholders or relevant parties. The review and decision-making procedures for such transaction were in compliance with the Company Law, the *Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions* (《銀行保險機構關聯交易管理辦法》) and other laws and regulations as well as the relevant provisions of the Articles of Association of Sunshine Insurance Group Company Limited (the “**Articles of Association**”), without any transfer of benefits, unfair transactions or prejudice to the interests of the Company, shareholders and insurance consumers. Such transaction was reviewed and passed at the 3rd meeting of the sixth session of the Board of Directors of the Company, and unanimously approved by all non-related directors. The independent directors of the Company expressed independent opinions on such transaction based on their independent and objective judgments. The Company reviewed, reported and disclosed such transaction in accordance with regulatory requirements and the Company’s provisions.
- (2) On September 15, 2023, the Company entered into the *Capital Increase Agreement on Sunshine Property and Casualty Insurance Company Limited* (《關於陽光財產保險股份有限公司的增資擴股協議》) with Sunshine Property and Casualty Insurance Company Limited (hereinafter referred to as “**Sunshine P&C**”), to subscribe for the additional 684,666,300 ordinary shares to be issued by Sunshine P&C with a capital contribution of RMB1,444,645,893. Upon

completion of such capital increase, the Company held 96.31% equity interest in Sunshine P&C. Pursuant to the *Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions* (《銀行保險機構關聯交易管理辦法》), as the transaction amount thereof exceeded RMB30 million, and accounted for over 1% of the audited net assets of the Company as at December 31, 2022, such additional capital contribution by the Company to Sunshine P&C belonged to a material related party transaction involving fund utilization. The price of such capital increase was fixed at RMB2.11 per share with reference to the audited net assets per share attributable to shareholders of the parent company of Sunshine P&C as at December 31, 2022, which was fair and reasonable, and followed the principles of fairness, impartiality and integrity without prejudice to the interests of either party and its shareholders or relevant parties. The review and decision-making procedures for such transaction were in compliance with the Company Law, the *Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions* (《銀行保險機構關聯交易管理辦法》) and other laws and regulations as well as the relevant provisions of the Articles of Association, without any transfer of benefits, unfair transactions or prejudice to the interests of the Company, shareholders and insurance consumers. Such transaction was reviewed and passed at the 3rd meeting of the sixth session of the Board of Directors of the Company, and unanimously approved by all non-related directors. The independent directors of the Company expressed independent opinions on such transaction based on their independent and objective judgments. The Company reviewed, reported and disclosed such transaction in accordance with regulatory requirements and the Company's provisions.

## 2. *Unified transaction agreement*

The signing, renewal or material alteration of the unified transaction agreement of the Company were all subject to internal review, reporting and information disclosure as material related party transactions did. In 2023, the Company did not enter into a new unified transaction agreement with related parties, nor made any renewal or material alteration to the existing unified transaction agreement.

On June 8, 2022, the Company entered into the Entrusted Investment Management Contract with Sunshine Asset Management Corporation Limited (hereinafter referred to as “**Sunshine AMC**”), with a term of three years, and the cumulative management fee for the three years expected to be no more than RMB86,051,800. Such contract constituted a unified transaction agreement, and has gone through internal review, reporting and information disclosure according to the decision-making procedures for material related party transactions. In 2023, the actual transaction amounts under the Entrusted Investment Management Contract of the Company were entrusted investment management fees, which belonged to service rendering transactions and totaled RMB4,925,800.

### 3. *General related party transactions*

In 2023, the Company earnestly implemented laws and regulations on related party transactions, strengthened and regulated the management of related party transactions, which have ensured the normal operation of related party transaction management of the Company and effectively safeguarded the legitimate interests of the Company and the minority shareholders. The Company prepares a quarterly report and a classified and consolidated information disclosure report on related party transactions within 30 days after the end of each quarter. Upon consideration and approval by the Related Party Transactions Management Office of the Company, such reports will be filed with the Related Party Transactions Control Committee of the Company. Also, the quarterly reports will be submitted to regulatory authorities, and the classified and consolidated information disclosure reports will be disclosed on the official website of the Company and the website of the Insurance Association of China.

**The implementation of related party transactions of the Company in 2023 was set out in the table below**

(unit: RMB'0,000)

Type	Quarter			
	1Q	2Q	3Q	4Q
Fund utilization	84.55	180.19	644,541.97	71.59
Service rendering	1,726.81	1,984.74	1,446.20	1,859.74
Transfer of benefits	75.74	65.11	1,740.82	1,000.00
Insurance business and other types	227.55	0	113.31	2,297.51

## III. PROFILE ON THE MANAGEMENT OF RELATED PARTY TRANSACTIONS OF THE COMPANY

### (I) Information on regimes for related party transaction management

On November 30, 2008, the 9th meeting of the first session of the Board of Directors reviewed and approved the *Regulations of Sunshine Insurance Group Company Limited on Related Party Transaction Management* (《陽光保險集團股份有限公司關聯交易管理規定》). This document was filed with the former CIRC on November 5, 2010 with the filing number of Sunshine Insurance [2010] No. 76.

On December 27, 2011, the 10th meeting of the second session of the Board of Directors reviewed and approved the Proposal on the Approval for Trading Valuable Securities of the Company's Related Parties in the Open Market, approving the Company's investment in the valuable securities issued by the related parties in the open market in 2012, and requiring no

submission to the Board of Directors for separate consideration and approval before occurrence of the transactions. This resolution was reported to the former CIRC on January 17, 2012 with the report number of Sunshine Insurance [2012] No. 7.

On April 26, 2013, the 17th meeting of the second session of the Board of Directors reviewed and approved the Proposal on the Approval for Trading Valuable Securities of the Company's Related Parties in the Open Market, approving the Company's investment in the valuable securities issued by the related parties in the open market, and requiring no submission to the Board of Directors for separate consideration and approval before occurrence of the transactions. The aforesaid transactions should continue following the relevant policies of the former CIRC on the fund utilization by insurance companies and other regulations of the Company on related party transaction management, and should be consolidated in the annual special audit on related party transactions and their implementation shall be reported to the Board of Directors. This resolution was submitted to the first extraordinary general meeting in 2013. This resolution was reported to the former CIRC on May 10, 2013 with the report number of Sunshine Insurance [2013] No. 59.

On April 16, 2014, the 4th meeting of the third session of the Board of Directors and the 2013 annual general meeting reviewed and approved the Proposal on the Approval for Transactions between the Company and Related Parties in Relation to Investment Projects, agreeing that if the amount of a single transaction in relation to investment projects between the Company and related parties does not exceed 3% of the audited consolidated total assets of the previous year, no further separate submission to the Board of Directors for consideration and approval is required before occurrence of the transaction, and the transaction price and terms shall be fair and just. Such transactions should continue following the relevant investment regulations of the former CIRC on the fund utilization by insurance companies and other regulations of the Company on related party transaction management, and should be consolidated in the annual special audit on related party transactions and their implementation shall be reported to the Board of Directors. This resolution was reported to the former CIRC on April 25, 2014 with the report number of Sunshine Insurance [2014] No. 60.

In 2017, the Company revised its 2008 *Regulations of Sunshine Insurance Group Company Limited on Related Party Transaction Management* (《陽光保險集團股份有限公司關聯交易管理規定》) according to regulatory regulations, and issued the *Measures of Sunshine Insurance Group Company Limited for Related Party Transaction Management* (《陽光保險集團股份有限公司關聯交易管理辦法》). This document was reviewed and approved at the 11th meeting of the fourth session of the Board of Directors on November 13, 2017. It was announced on November 28, 2017 (Sunshine Insurance [2017] No. 2124) and filed with the former CIRC with the filing number of Sunshine Insurance [2017] No. 2141.

In 2019, the Company revised the previous measures for related party transaction management in accordance with the *Measures for the Administration of Related Party Transactions of Insurance Companies* (《保險公司關聯交易管理辦法》) (Yin Bao Jian Fa [2019] No. 35) issued by the former CBIRC. On October 24, 2019, the 21st meeting of the fourth session of the Board of Directors reviewed and approved the Proposal on Revising the Measures of

Sunshine Insurance Group Company Limited for Related Party Transaction Management; on October 30, 2019, the Company issued the new *Measures of Sunshine Insurance Group Company Limited for Related Party Transaction Management* (《陽光保險集團股份有限公司關聯交易管理辦法》) (Sunshine Insurance [2019] No. 130). In December 2019, the Company revised and issued the *Guidelines on Internal Management of Related Party Transactions of Sunshine Insurance Group* (Sunshine Insurance (《陽光保險集團關聯交易內部管理工作指引》) [2019] No. 221).

In 2020, the Company formulated and issued the *Code of Sunshine Insurance Group Company Limited on “Red-Yellow-Blue” Management for Related Party Transactions Involving Fund Utilization* (《陽光保險集團股份有限公司資金運用關聯交易「紅黃藍」管理工作規範》) (Sunshine Insurance [2020] No. 180) to adopt a “red-yellow-blue” management methodology for controlling the proportion of related party transactions involving fund utilization, which defines the “red-yellow-blue” management range and different control measures to further strengthen the related party transaction management of the Company.

In 2022, the Company revised its previous measures for related party transaction management in accordance with the *Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions* (《銀行保險機構關聯交易管理辦法》) (Order of the China Banking and Insurance Regulatory Commission [2022] No. 1) and other relevant regulations. On April 2, 2022, the 17th meeting of the fifth session of the Board of Directors reviewed and approved the Proposal on Revising the Measures of Sunshine Insurance Group Company Limited for Related Party Transaction Management; on April 16, 2022, the Company issued the new *Measures of Sunshine Insurance Group Company Limited for Related Party Transaction Management* (《陽光保險集團股份有限公司關聯交易管理辦法》) (Sunshine Insurance [2022] No. 70), and filed the same with the regulatory system for related party transactions. In August 2022, the Company revised and issued the *Guidelines on Internal Management of Related Party Transactions of Sunshine Insurance Group Company Limited (A3 Version)* (《陽光保險集團股份有限公司關聯交易內部管理工作指引(A3版本)》) (Sunshine Insurance [2022] No. 127). In November 2022, the Company revised and issued the *Code of Sunshine Insurance Group Company Limited on “Red-Yellow-Blue” Management for Related Party Transactions Involving Fund Utilization* (《陽光保險集團股份有限公司資金運用關聯交易「紅黃藍」管理工作規範》) (Sunshine Insurance [2022] No. 151).

In 2022, the Company developed a system applicable to the connected transaction management for listed company in Hong Kong in accordance with the relevant provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. On November 21, 2022, the 22nd meeting of the fifth session of the Board of Directors reviewed and approved the Proposal on Formulating the Measures of Sunshine Insurance Group Company Limited for Connected Transaction Management (Listing Version). On December 27, 2022, the Company issued the *Measures of Sunshine Insurance Group Company Limited for Connected Transaction Management (Listing Version)* (《陽光保險集團股份有限公司關連交易管理辦法(上市版)》) (Sunshine Insurance [2022] No. 173). This listing version remains

valid together with the *Measures of Sunshine Insurance Group Company Limited for Related Party Transaction Management* (《陽光保險集團股份有限公司關聯交易管理辦法》) which is only applicable to the management of related party transactions occurred in mainland China.

In 2023, the Company formulated and issued the *Guidelines on Internal Management of Connected Transactions of Sunshine Insurance Group Company Limited (Listing Version) (A0 Version)* (《陽光保險集團股份有限公司關連交易內部管理工作指引(上市版)(A0版本)》) (Sunshine Insurance [2023] No. 140) in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the *Measures of Sunshine Insurance Group Company Limited for Connected Transaction Management (Listing Version)* (《陽光保險集團股份有限公司關連交易管理辦法(上市版)》) (Sunshine Insurance [2022] No. 173).

## (II) Information disclosure and report of related party transactions

The Company strictly performs the obligations of information disclosure, regulatory filing and periodic reporting for all related party transactions occurred according to the regulatory requirements stipulated in the *Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions* (《銀行保險機構關聯交易管理辦法》) (Order of the China Banking and Insurance Regulatory Commission [2022] No. 1).

In 2023, the Company has published 4 quarterly information disclosure announcements regarding related party transactions on the website of the Insurance Association of China and the official website of the Company within 30 days after the end of each quarter according to regulatory requirements and the Company's provisions, and reported the same to the regulatory authorities.

In 2023, the Company conducted one general related party transaction involving fund utilization and two material related party transactions involving fund utilization, all of which were disclosed on the website of the Insurance Association of China and the official website of the Company according to regulatory requirements. Material related party transactions were reported to regulatory authorities item by item within 15 business days after signing of the transaction agreements. For related party transaction involving fund utilization, an information disclosure announcement was published on the website of the Company and the website of the Insurance Association of China within 10 business days after signing of the transaction agreement according to regulatory requirements.

## (III) Management of pricing fairness in related party transactions

The Company always attaches great importance to the management of pricing fairness in related party transactions. For a start, the Company's related party transactions must be subject to the established pricing principles and management regulations for the business sectors into which the transactions are categorized. In addition, the Company strictly complies with the regulatory provisions of the National Administration of Financial Regulation and the *Measures of Sunshine Insurance Group Company Limited for Related Party Transaction Management*



(《陽光保險集團股份有限公司關聯交易管理辦法》) (Sunshine Insurance [2022] No. 70) to ensure that the pricing of related party transactions is fair and just, and does not deviate from the pricing or charging standards of independent third parties in the market. If they constitute material related party transactions, they must also be approved by the Board of Directors of the Company and the independent directors are required to express independent opinions on the fairness of the related party transactions.

**(IV) Special audit on related party transactions**

In accordance with the requirements of the National Administration of Financial Regulation, the Company conducted a special audit on related party transactions occurred in 2023. Ernst & Young Hua Ming Certified Public Accountants (Special General Partnership), as the external auditor, issued the special audit report on the Company's related party transactions for the year 2023. According to the audit results, the external auditor did not find any material inconsistency between the information contained in the special notes on related party transactions in the special audit report on the Company's related party transactions for the year 2023 and the relevant information disclosed in the audited financial statements of the Company for the year 2023. The audit report is set out in the attached Special Audit Report on Related Party Transactions of Sunshine Insurance Group Company Limited for the Year 2023.

**(V) Control over proportion of related party transactions involving fund utilization**

The Company exercises close monitoring on the use of insurance funds in strict accordance with the relevant provisions of the *Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions* (《銀行保險機構關聯交易管理辦法》) (Order of the China Banking and Insurance Regulatory Commission [2022] No. 1) and the *Notice of the China Banking and Insurance Regulatory Commission on Strengthening the Regulation for Insurance Institutions' Related Party Transactions Involving Fund Utilization* (《中國銀保監會關於加強保險機構資金運用關聯交易監管工作的通知》) (Yin Bao Jian Gui [2022] No. 11). As of December 31, 2023, the investment balance of the related party transactions involving fund utilization of the Company was RMB101 million, and the investment proportion of related party transactions involving fund utilization of the Company was in compliance with all relevant regulatory requirements. The Company will continue to incorporate the proportion of related party transactions involving fund utilization into the key monitoring scope in accordance with the relevant regulatory requirements, and closely monitor the fund utilization to ensure the legal and compliant utilization of insurance funds.

**(VI) Strengthening the construction of related party transaction management system**

In 2023, the Company continued to optimize the functions of the system for related party transaction management, which mainly included the further perfection and reform of various operational details of the related party transaction system, OA system and cost control system in respect of the matters to be optimized found in the operation of the system, as well as the further perfection and optimization of the four major functional modules, namely related party generation and maintenance in the related party transaction system, related party transaction

data management, search and management of holding subsidiaries, and contract seal use procedures for related party transaction management in the OA system; meanwhile, the Company expanded the use of big data verification, troubleshooting and other technical means to improve the accuracy and completeness of the related party list, further realize the beforehand risk control for related party transactions at the system level, enhance management capabilities, and prevent risks of transferring improper benefits through related party transactions.

#### **IV. IMPLEMENTATION OF PROCEDURES FOR RELATED PARTY TRANSACTIONS**

In order to regulate the operation of the Company and improve corporate governance, the Company has stipulated the approval authority, decision-making procedures, pricing principles, decision-making recusal regime and supervision on related party transactions in the Articles of Association, Rules of Procedure of the General Meeting, Rules of Procedure of the Board of Directors, *Measures of Sunshine Insurance Group Company Limited for Related Party Transaction Management* (《陽光保險集團股份有限公司關聯交易管理辦法》) (Sunshine Insurance [2022] No. 70) and other rules.

During the reporting period, the Company implemented the procedures stipulated in the above-mentioned regimes for the related party transactions conducted with related parties, and had no transfer of benefits or regulatory arbitrage through related party transactions, which had no significant impact on the financial position and operating results of the Company.

**ASSESSMENT REPORT ON INTERNAL TRANSACTIONS OF SUNSHINE  
INSURANCE GROUP COMPANY LIMITED FOR 2023**

Pursuant to the requirements of the National Financial Regulatory Administration and the relevant regulations of the *Supervision Guidelines on Consolidated Financial Statements of Insurance Groups* (《保險集團併表監管指引》) (Bao Jian Fa [2014] No. 96) issued by the former CIRC, Sunshine Insurance Group Company Limited (hereinafter referred to as the “**Group Company**”) has always prioritized the heightened management of internal transactions among member companies of the Group by optimizing its systems and standards, inspections and record-tracking, and systematic management, and reinforcing the management in respect of the identification of related parties, internal transaction review as well as report and information disclosure, so as to effectively prevent and control the risks relating to internal transactions.

**I. OVERVIEW OF INTERNAL TRANSACTIONS**

During the reporting period, the internal transactions between the Group and its subsidiaries mainly related to capital increase, dividend distribution, leasing and purchase or sales of goods (provision or receipt of labor services), etc., and have been periodically reported in accordance with regulatory requirements. Relevant major internal transactions have been disclosed as required by laws, administrative regulations and regulatory provisions.

**II. POLICIES AND PROCEDURES FOR INTERNAL TRANSACTIONS**

In accordance with the Measures for the *Administration of Related Party Transactions of Banking and Insurance Institutions* (《銀行保險機構關聯交易管理辦法》) (Order of the China Banking and Insurance Regulatory Commission [2022] No. 1), the *Regulatory Guidelines for Statements Consolidation by Insurance Groups* (《保險集團併表監管指引》) (Bao Jian Fa [2014] No. 96), the *Measures of Sunshine Insurance Group Company Limited for Internal Transaction Management* (《陽光保險集團股份有限公司內部交易管理辦法》) (Sunshine Insurance [2022] No. 66) and other regulations, the Group Company and the insurance subsidiaries controlled by the Group (including Sunshine Life Insurance Corporation Limited, Sunshine Property and Casualty Insurance Company Limited, Sunshine Surety Insurance Company Limited and Sunshine Asset Management Corporation Limited) conducted internal transaction management to strictly regulate the internal transactions within the Group and prevent their risks, so as to boost the safe, independent and sound operations of the Company.

Pursuant to the regimes for related party transaction management of the Company, the Group Company and the insurance subsidiaries controlled by the Group conducted strict reviews on the related relationships, compliance and necessity of related party transactions in relation to various internal transactions, in particular those constituting material related party transactions, the unified transaction agreement, and a single internal transaction with a transaction amount of more than RMB5 million, required pricing under the principle of fairness. Upon consideration by the Related Party Transactions Control Committee, the internal transactions constituting material related party transactions will be submitted to the Board of Directors for approval. When the Board of Directors of the Company considers related party transactions, related directors shall not exercise their voting rights, nor exercise voting rights on behalf of other directors. A resolution of the Board

meeting shall be passed by more than 2/3 of the non-related directors present at the meeting. Where the number of non-related directors present at the Board meeting is less than three, the Company shall submit the transactions to the general meeting for consideration. When the general meeting considers related party transactions, the related shareholders shall not participate in voting. Where the ratio of voting rights of the Company is lower than the ratio stipulated in the Articles of Association of the Company or the statutory ratio as a result of abstention, then the transactions shall nevertheless be considered by the Board of Directors, and the foregoing provisions on abstention of related party directors shall not be applicable, but the related parties shall issue a declaration stating that the transactions involve no improper transfer of benefits. For internal transactions among non-insurance members, the Group Company and the insurance subsidiaries controlled by the Group maintain strict management on the internal transactions among holding subsidiaries of the Company according to relevant requirements.

During the reporting period, the internal monitoring, reporting, control and processing procedures have been completed in respect of the internal transactions among the member companies of the Group in accordance with regulatory requirements and the Company's requirements. The Board of Directors of the Group Company conducts a review on the Management of Consolidated Financial Statements of the Annual Report of the Group, as well as on the internal transactions each year, and reports such internal transactions, together with the on Management of Consolidated Financial Statements of the Annual Report, to the regulatory authorities.

### **III. BASIS OF PRICING FOR INTERNAL TRANSACTIONS**

For a start, the internal transactions among the member companies of the Group shall be subject to the established pricing principles and management regulations of the business lines into which the transactions are categorized. Second, such related party transactions shall be in strict compliance with the relevant regulatory requirements of the regulatory authorities as well as the internal systems, to ensure that the pricing of related party transactions is fair and just, and does not deviate from the pricing or charging standards of independent third parties in the market. For those constituting material related party transactions, they shall also be approved by the Board of Directors of the Company, and the independent directors of the Company shall express their opinions on the fairness and compliance of such material related party transactions. An intermediary and other third parties may be engaged to provide advice if more than two independent directors deem it necessary.

As to internal receivables and payables, the relevant internal transactions of the Company are all substantiated by actual business transactions, with corresponding contracts or original business evidences and original accounting vouchers as supporting materials; in preparing the monthly consolidated statements, the Company shall offset the related party transactions within the Group, check the data to ensure the authenticity of effectiveness of amounts recorded by both parties and business transactions within the Group, and generate a reconciliation report to assess their impacts on its assets and liabilities, income and regulatory indicators.

**IV. IMPACT ON THE SOUNDNESS OF THE GROUP**

In 2023, the major financial services involved in the internal transactions within the Group Company included insurance services, asset custody services, etc. Both parties of the transactions were counterparties of actual transactions. None of the internal transaction was indirectly formed via customers. Therefore, there was no impact on the soundness of the Group.

**V. BUSINESS STANDARDS**

The Group Company conducted relevant businesses in accordance with the requirements under the *Measures of Sunshine Insurance Group Company Limited for Internal Transaction Management* (《陽光保險集團股份有限公司內部交易管理辦法》) and the *Measures of Sunshine Insurance Group Company Limited for Related Party Transaction Management* (《陽光保險集團股份有限公司關聯交易管理辦法》): 1. The internal transactions within the Group Company shall be conducted on fair terms with clear pricing principles and methods. If necessary, the Related Party Transactions Control Committee may engage a financial adviser and other independent third parties to issue a report as the basis of judgement. 2. In conducting internal transactions, the Group Company shall enter into a written transaction agreement which is clear, specific and enforceable, under the principles of equality, voluntariness as well as compensation of equal value. As a result, the internal transactions within the Group Company were conducted according to normal business standards, without prejudice to the interests of customers via cross-selling or information sharing, etc.

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## NOTICE OF THE ANNUAL GENERAL MEETING OF 2023

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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)**

## NOTICE OF THE ANNUAL GENERAL MEETING OF 2023

**NOTICE IS HEREBY GIVEN** that the annual general meeting of 2023 (the “AGM”) of Sunshine Insurance Group Company Limited (the “Company”) will be held at Sunshine Financial City, Yard 1, Shangtong Avenue, Tongzhou District, Beijing, PRC at 9:30 a.m. on Monday, May 20, 2024 for the purposes of considering, and if thought fit, approving the following resolutions:

### ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of Directors for 2023
2. To consider and approve the report of the board of Supervisors for 2023
3. To consider and approve the annual report for 2023
4. To consider and approve the final financial report for 2023
5. To consider and approve the profit distribution plan for 2023
6. To consider and approve the appointment of accounting firms for 2024
7. To consider and approve the renewal of liability insurance for Directors, Supervisors and senior management
8. To consider and approve the election of Mr. Xu Ying as an independent non-executive Director of the sixth session of the Board

### SPECIAL RESOLUTIONS

9. To consider and approve the amendments to the Articles of Association and the Rules of Procedures
  - 9.1 To consider and approve the amendments to the Articles of Association
  - 9.2 To consider and approve the amendments to the Rules of Procedures of Shareholders' general meeting

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## NOTICE OF THE ANNUAL GENERAL MEETING OF 2023

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- 9.3 To consider and approve the amendments to the Rules of Procedures of the Board of Directors
- 9.4 To consider and approve the amendments to the Rules of Procedures of the Board of Supervisors
- 10. To consider and approve the grant of general mandate to the Board to issue additional H Shares
- 11. To consider and approve the grant of general mandate to the Board to repurchase H Shares

### AS REPORTING DOCUMENT

- 1. To review the performance report of the Directors for 2023
- 2. To review the performance report of the independent Directors for 2023
- 3. To review the performance report of the Supervisors for 2023
- 4. To review the special report on the overall status of related party transactions for 2023
- 5. To review the assessment report on internal transactions for 2023

By order of the Board  
**Sunshine Insurance Group Company Limited**  
**陽光保險集團股份有限公司**  
**SHU Gaoyong**  
*Joint Company Secretary*

Hong Kong, April 26, 2024

*Notes:*

#### **1. Closure of register of members**

In order to determinate the list of Shareholders who are entitled to attend the AGM, the register of members of the Company will be closed from Tuesday, May 14, 2024 to Monday, May 20, 2024, both days inclusive, during which period no transfer of Shares will be effected. Holders of H Shares whose names appear on the register of members of the Company on Monday, May 20, 2024 shall be entitled to attend and vote at the AGM. For unregistered holders of H Shares of the Company who intend to attend the AGM, all transfer documents accompanied by the relevant Share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Monday, May 13, 2024 for registration.

In order to confirm the list of Shareholders who are entitled to receive the 2023 final dividend, the register of members of the Company will be closed from Friday, May 24, 2024 to Tuesday, May 28, 2024, both days inclusive, during which period no transfer of Shares will be effected. To be eligible for the 2023 final dividend (subject to shareholders' approval), unregistered holders of H Share of the Company must lodge all transfer documents accompanied by the

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## NOTICE OF THE ANNUAL GENERAL MEETING OF 2023

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relevant Share certificates with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Thursday, May 23, 2024 for registration.

### 2. Proxy

A Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his stead. A proxy need not be a Shareholder of the Company but must attend the AGM in person to represent the relevant Shareholder. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized. In order to be valid, the proxy form together with the notarized power of attorney or other authorization document (if any) must be deposited at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for holders of H Shares not less than 24 hours before the time fixed for the holding of the AGM (i.e. before 9:30 a.m. on Sunday, May 19, 2024) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof if he/she so wishes.

### 3. Voting by poll

According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), any vote of shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands. As such, the resolutions set out in this notice of AGM will be voted on by way of poll. Results of the poll voting will be published on the website of the Company ([www.sinosig.com](http://www.sinosig.com)) and the HKExnews website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) in accordance with the Listing Rules.

### 4. Other business

The AGM is expected to last for half a day. Shareholders or their proxies attending the AGM (and any adjournment thereof) shall produce their identity documents. Shareholders or their proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.



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## NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2024

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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)**

#### NOTICE OF THE FIRST H SHARES CLASS MEETING of 2024

**NOTICE IS HEREBY GIVEN** that the first H share class meeting of 2024 (“**H Share Class Meeting**”) of Sunshine Insurance Group Company Limited (the “**Company**”) will be held at Sunshine Financial City, Yard 1, Shangtong Avenue, Tongzhou District, Beijing, PRC on Monday, May 20, 2024, immediately after the conclusion or any adjournment of the AGM of 2023 and the first domestic share class meeting of 2024 of the Company (whichever is later), for the purposes of considering, and if thought fit, approving the following resolutions:

#### **SPECIAL RESOLUTIONS**

1. To consider and approve the amendments to the Articles of Association and Rules of Procedures
  - 1.1 To consider and approve the amendments to the Articles of Association
  - 1.2 To consider and approve the amendments to the Rules of Procedures of Shareholders’ general meeting
  - 1.3 To consider and approve the amendments to the Rules of Procedures of the Board of Directors
  - 1.4 To consider and approve the amendments to the Rules of Procedures of the Board of Supervisors
2. To consider and approve the grant of general mandate to the Board to repurchase H Shares

By order of the Board  
**Sunshine Insurance Group Company Limited**  
**陽光保險集團股份有限公司**  
**SHU Gaoyong**  
*Joint Company Secretary*

Hong Kong, April 26, 2024

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## NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2024

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*Notes:*

**1. Closure of register of members and eligibility for attending and voting at the H Share Class Meeting**

The register of members of the Company will be closed from Tuesday, May 14, 2024 to Monday, May 20, 2024, both days inclusive, during which period no transfer of shares will be effected. Holders of H Shares whose names appear on the register of members of the Company on Monday, May 20, 2024 shall be entitled to attend and vote at the H Share Class Meeting. For unregistered holders of H Shares of the Company who intend to attend the H Share Class Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Monday, May 13, 2024 for registration.

**2. Proxy**

A Shareholder entitled to attend and vote at the H Share Class Meeting may appoint one or more proxies to attend and vote in his stead. A proxy need not be a Shareholder of the Company but must attend the H Share Class Meeting in person to represent the relevant Shareholder. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized. In order to be valid, the proxy form together with the notarized power of attorney or other authorization document (if any) must be deposited at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for holders of H Shares not less than 24 hours before the time fixed for the holding of the H Share Class Meeting (i.e. before 9:30 a.m. on Sunday, May 19, 2024) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the H Share Class Meeting or any adjournment thereof if he/she so wishes.

**3. Voting by poll**

According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), any vote of shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands. As such, the resolutions set out in this notice of H Share Class Meeting will be voted on by way of poll. Results of the poll voting will be published on the website of the Company ([www.sinosig.com](http://www.sinosig.com)) and the HKExnews website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) in accordance with the Listing Rules.

**4. Other business**

The H Share Class Meeting is expected to last for half a day. Shareholders or their proxies attending the H Share Class Meeting (and any adjournment thereof) shall produce their identity documents. Shareholders or their proxies attending the H Share Class Meeting shall be responsible for their own travelling and accommodation expenses.