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Sunshine Insurance Group Company Limited

陽光保險集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6963)

ANNOUNCEMENT

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

AND

**NOMINATION OF CANDIDATE FOR INDEPENDENT NON-EXECUTIVE
DIRECTOR**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Sunshine Insurance Group Company Limited (the “**Company**”) announces that the Company has received the resignation letter from Mr. LIU Zhanqing, an independent non-executive director on December 10, 2024. As Mr. LIU Zhanqing has served as an independent non-executive director of the Company for six consecutive years, pursuant to relevant regulatory provisions of the PRC, he has tendered his resignation to the Board as an independent non-executive director of the Company, the chairman of the Nomination and Remuneration Committee of the Board and a member of the Related Party Transactions Control Committee of the Board.

Since the resignation of Mr. LIU Zhanqing will result in the number of independent non-executive directors of the Company falling below the minimum number required by the relevant regulations and the Articles of Association of Sunshine Insurance Group Company Limited (the “**Articles of Association**”), Mr. LIU Zhanqing will continue to perform his duties as an independent non-executive director of the Company and relevant duties as the chairman and member of special committees of the Board until the qualification of a newly appointed independent non-executive director of the Company is approved by the Chinese insurance regulatory authority.

Mr. LIU Zhanqing has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

NOMINATION OF CANDIDATE FOR INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board held a meeting on December 12, 2024, at which the “Proposal on the Nomination of Candidate for Independent Director of the Sixth Session of the Board of the Company” was considered and approved, and nominated Mr. DONG Bin as a candidate for independent non-executive director of the sixth session of the Board of the Company, which will be further subject to consideration and approval at the general meeting of the Company. The term of office of Mr. DONG Bin shall commence from the date of completion of the procedures set forth in the Articles of Association and the approval by the Chinese insurance regulatory authority of his directorship qualification, 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.

The biography of Mr. DONG Bin is set out below:

Mr. DONG Bin was born in May 1977. He is currently the executive director and vice-chairman of the board of directors of KNT Holdings Limited, the executive director of Jimu Group Limited, the chairman of Beijing Junwangfu Culture and Art Co., Ltd. (北京郡王府文化藝術有限公司); the chief representative of the Sino-International Entrepreneurs Federation, the honorary president of Chaoyang (Beijing) Foreign Economic Cooperation Association and Beijing (Chaoyang) Association of Enterprises with Foreign Investment, the director of the Center for the Study of Group 20 and an executive member of the Chaoyang District Federation of Industry and Commerce of Beijing Municipality; and the chairman of the organising committees of the Sino-European, the China-Africa, Sino-Australasian, China-Arab and Sino-Japan Entrepreneurs Summits. Mr. DONG Bin served as the general manager of the International Cooperation Department of Beijing Capital Group (served at the Capital Account Management Department of the State Administration of Foreign Exchange on secondment during the period), the special assistant to the Secretary-General of the Boao Forum for Asia, the international marketing director of Beijing Urban Construction Group Co., Ltd., the managing director of Beijing Urban Construction Debo Construction Technology Co., Ltd. (北京城建德博建築技術有限公司), etc.

Mr. DONG Bin obtained a doctorate in management science and engineering from the China University of Mining and Technology (Beijing) in 2018.

As at the date of this announcement and save as disclosed above, Mr. DONG Bin confirmed that (1) he has not held any other directorships in other listed public companies in the past three years, and does not hold any other major appointments or professional qualifications; (2) he does not hold any other position in the Company or any of its subsidiaries; (3) he does not have any relationships with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; (4) he does not hold any interest in the shares of the Company within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance; and (5) there is no any other information that needs to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), nor is there any other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company. Mr. DONG Bin further

confirmed that (1) he complies with each of the independence criteria referred to in Rule 3.13(1) to (8) of the Listing Rules; (2) he has 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 Listing Rules) of the Company; and (3) there are no other factors that may affect his independence at the time of his nomination of independent non-executive director. The Board considers that he meets the requirements of independence as set out in Rule 3.13 of the Listing Rules.

The Nomination and Remuneration Committee of the Board has reviewed and assessed the background, professional skills and experience of Mr. DONG Bin 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 in Mr. DONG Bin's biographical details, he has international perspective and possesses 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. DONG Bin. During his term of office, Mr. DONG Bin will receive allowance from the Company in accordance with the remuneration standard for independent non-executive directors as stipulated in the Compensation Management Measures for Directors and Supervisors of Sunshine Insurance Group Company Limited, which has been approved at the general meeting of the Company and amounts to RMB300,000 per annum.

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, December 12, 2024

As at the date of this announcement, the Board of Directors of the Company comprises Mr. ZHANG Weigong, Mr. ZHAO Zongren, Mr. LI Ke, Mr. PENG Jihai and Mr. WANG Yongwen as executive Directors; Mr. CAI Qiwu, Mr. WANG Jingwei, Mr. CHEN Yong, Ms. QIAN Yiqun and Mr. HOU Huisheng as non-executive Directors; and Mr. LIU Zhanqing, Ms. JIA Ning, Mr. WU Xiaoqiu, Mr. HONG Qi and Mr. XU Ying as independent non-executive Directors.