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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 EXECUTIVE DIRECTOR AND NOMINATION OF CANDIDATE FOR EXECUTIVE DIRECTOR

Resignation of Executive Director

The board of directors (the “**Board**”) of Sunshine Insurance Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the Company has received the resignation letters from Mr. ZHAO Zongren and Mr. WANG Yongwen, executive directors, on March 26, 2025. Mr. ZHAO Zongren has tendered his resignation to the Board as an executive director and vice chairman of the Company due to age reason. Mr. WANG Yongwen has tendered his resignation to the Board as an executive director of the Company, a member and the chairman of the Risk Management Committee of the Board due to age reason.

Mr. ZHAO Zongren and Mr. WANG Yongwen have confirmed that they have no disagreement with the Board and there are no other matters relating to their resignation that need to be brought to the attention of the shareholders of the Company.

Nomination of Candidate for Executive Director

The Board held the meeting on March 26, 2025, at which the Proposal on the Nomination of Candidate for Executive Director of the Sixth Session of the Board of the Company was considered and approved. The Board has nominated Mr. WANG Xiaopeng (“**Mr. WANG**”) as a candidate for 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. WANG shall commence from the date of completion of the procedures set forth in the Articles of Association of Company and the approval by 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. Prior to the formal performance of duties by the new director, Mr. LI Ke, an executive director, shall perform the duties of a member and the chairman of the Risk Management Committee of the Board.

The biography of Mr. WANG is set out below:

Mr. WANG Xiaopeng was born in December 1973. He has served as the deputy general manager and person in charge of audit of the Company since February 2024. Mr. WANG joined the Group in December 2007 and served as the deputy general manager of Sunshine Property and Casualty Insurance Co., Ltd. (“**Sunshine P&C**”) (served as the deputy general manager of Sunshine P&C (responsible for daily operations) from July 2021 to July 2022), the assistant to the general manager of Sunshine P&C and the general manager, deputy general manager and the assistant to the general manager of the Anhui Branch of Sunshine P&C. Prior to joining the Group, Mr. WANG worked in the Jieshou Branch, Fuyang Branch, and Bozhou Branch of PICC Property and Casualty Company Limited. Mr. WANG obtained a master’s degree in business administration for senior management from the University of International Business and Economics in December 2017.

As at the date of this announcement, Mr. WANG indirectly holds 435,000 domestic unlisted shares of the Company through the Employee Share Ownership Plan of the Company.

As at the date of this announcement and save as disclosed above, Mr. WANG 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 nor is there any other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

The Company will enter into a director service contract with Mr. WANG. During his term of office, Mr. WANG will receive remuneration in accordance with his job responsibilities undertaken or performed in the Company or its subsidiaries as determined by the relevant regulations and systems. Mr. WANG will not receive director's remuneration from the Company in his capacity as a director.

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, March 26, 2025

As at the date of this announcement, the Board of Directors of the Company comprises Mr. ZHANG Weigong, Mr. LI Ke and Mr. PENG Jihai 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.