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阳光保险集团
SUNSHINE INSURANCE GROUP

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
UNAUDITED FINANCIAL DATA AND SOLVENCY STATEMENT OF SUNSHINE LIFE FOR THE THREE MONTHS ENDED MARCH 31, 2026

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

Sunshine Life Insurance Corporation Limited ("**Sunshine Life**"), a subsidiary of the Company, has publicly issued capital supplementary bonds in the National Inter-bank Bond Market. According to relevant regulations, during the duration of the capital supplementary bonds, Sunshine Life shall publicly disclose its quarterly reports and solvency statement on the website of China Money (www.chinamoney.com.cn), the website of China Bond (www.chinabond.com.cn) and the website of Shanghai Clearing House (www.shclearing.com.cn). For details of the solvency statement, please refer to relevant reports that Sunshine Life will disclose on the above-mentioned websites in due course and the announcement on main indicators of solvency of subsidiaries as of the end of the first quarter of 2026 to be published by the Company in due course on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.sinosig.com).

Sunshine Life will also disclose the unaudited financial data for the three months ended March 31, 2026 prepared in accordance with the PRC Accounting Standards for Business Enterprises. For details, please refer to the appendix of this announcement.

The above unaudited financial data of Sunshine Life for the three months ended March 31, 2026 were not audited or reviewed by the auditor of the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, April 29, 2026

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

APPENDIX

CONSOLIDATED BALANCE SHEET

As at March 31, 2026

Assets	(RMB) Closing balance at the end of the period (unaudited)
Assets:	
Cash at bank and on hand	9,816,979,133.19
Securities purchased under agreements to resell	20,725,321,353.23
Term deposits	21,938,909,276.84
Financial investment:	
Financial assets at fair value through profit or loss	141,041,476,949.97
Financial assets at amortised cost	13,117,028,164.48
Debt financial assets at fair value through other comprehensive income	298,556,597,016.63
Equity financial assets at fair value through other comprehensive income	49,909,609,932.94
Insurance contract assets	1,064.14
Reinsurance contract assets	1,620,548,255.24
Long-term equity investments	12,826,896,830.39
Statutory deposits	4,362,249,649.91
Investment properties	6,077,867,900.89
Fixed assets	11,785,297,910.41
Construction in progress	1,003,115,602.21
Right-of-use assets	333,172,062.37
Intangible assets	1,419,434,655.83
Deferred tax assets	1,200,444,822.57
Other assets	4,867,510,149.98
Total assets	**600,602,460,731.22**

Liabilities and equity	(RMB) Closing balance at the end of the period (unaudited)
Liabilities:	
Financial liabilities at fair value through profit or loss	1,704,551,192.76
Securities sold under agreements to repurchase	5,225,939,638.15
Premiums received in advance	311,651,937.89
Payroll payable	948,296,566.95
Taxes payable	415,799,633.71
Long-term borrowings	90,463,304.55
Bonds payable	14,294,671,341.73
Insurance contract liabilities	527,493,104,914.22
Lease liabilities	282,039,831.38
Deferred tax liabilities	2,072,576.34
Other liabilities	9,554,714,588.52
Total Liabilities	**560,323,305,526.20**
Equity:	
Share capital	21,045,200,000.00
Other equity instruments	5,001,506,849.32
Capital reserves	5,534,612,143.91
Other comprehensive income	(23,589,224,853.36)
Surplus reserves	4,280,859,458.91
General reserves	4,280,859,458.91
Retained profits	23,326,374,589.88
Attributable to equity owners of the parent	**39,880,187,647.57**
Non-controlling interests	398,967,557.45
Total equity	**40,279,155,205.02**
Total liabilities and equity	**600,602,460,731.22**

CONSOLIDATED INCOME STATEMENT

For the three months ended March 31, 2026

		(RMB) Cumulative amount for this year (unaudited)
I.	**Operating income**	**8,275,856,953.67**
	Insurance revenue	4,483,896,797.79
	Interest income	2,330,504,122.34
	Investment income	2,489,924,749.76
	Including: Share of profits of associates and joint ventures	87,191,985.12
	Gains from changes in fair value	(1,570,620,973.89)
	Foreign exchange gains	(23,197,080.96)
	Other operating income	558,694,478.35
	Other income	6,463,776.99
	Gains from disposal of assets	191,083.29
II.	**Operating expenses**	**7,340,689,901.11**
	Insurance service expenses	2,882,112,095.30
	Allocation of reinsurance premiums paid	169,749,183.68
	Less: Amount recovered from reinsurer	134,938,070.79
	Net insurance finance expenses for insurance contracts issued	3,279,470,019.19
	Less: Net reinsurance finance income for reinsurance contracts held	5,584,057.26
	Interest expense	104,881,916.02
	Tax and surcharges	59,138,916.56
	Operating and administrative expenses	322,644,522.23
	Expected credit losses	3,117,363.54
	Impairment losses on other assets	0.00
	Other operating expenses	660,098,012.64
III.	**Operating profit**	**935,167,052.56**
	Add: Non-operating income	2,402,372.60
	Less: Non-operating expenses	44,397,485.00
IV.	**Total profit**	**893,171,940.16**
	Less: Income tax	(218,278,547.19)
V.	**Net profit**	**1,111,450,487.35**

CONSOLIDATED STATEMENT OF CASH FLOWS

For the three months ended March 31, 2026

	(RMB) Cumulative amount for this year (unaudited)
I. Cash flows from operating activities	
Cash received from premiums of insurance contracts issued	40,812,151,321.85
Cash received relating to other operating activities	1,417,004,017.85
Subtotal of cash inflows from operating activities	**42,229,155,339.70**
Cash paid for claims under insurance contracts issued	15,021,595,835.76
Net cash paid under reinsurance contracts held	724,146.09
Net increase in policy loans	271,032,564.92
Cash paid for commission and brokerage expenses	1,932,106,749.63
Cash paid to and on behalf of employees	978,573,418.99
Payments of taxes and surcharges	112,468,472.93
Cash paid relating to other operating activities	488,024,557.57
Subtotal of cash outflows from operating activities	**18,804,525,745.89**
Net cash inflows from operating activities	**23,424,629,593.81**
II. Cash flows from investing activities	
Cash received from disposal of investments	75,041,784,873.54
Cash received from returns on investments and interest income	3,911,193,504.14
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	432,629.64
Cash received relating to other investing activities	7,392,795.65
Subtotal of cash inflows from investing activities	**78,960,803,802.97**
Cash paid to purchase investments	62,094,690,746.21
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	99,434,465.18
Cash paid relating to other investing activities	584,540,610.55
Subtotal of cash outflows from investing activities	**62,778,665,821.94**
Net cash inflows from investing activities	**16,182,137,981.03**

	(RMB) Cumulative amount for this year (unaudited)
III. Cash flows from financing activities	
Cash received from bonds issued	5,000,000,000.00
Cash received relating to other financing activities	0.00
Subtotal of cash inflows from financing activities	**5,000,000,000.00**
Cash repayments of borrowings	5,022,590,783.91
Cash paid for distribution of dividends, profits or interest expenses	2,657,375,229.40
Decrease in securities sold under agreements to repurchase, net	21,548,821,000.00
Cash paid relating to other financing activities	55,181,288.34
Subtotal of cash outflows from financing activities	**29,283,968,301.65**
Net cash outflows from financing activities	**(24,283,968,301.65)**
IV. Effects of foreign exchange rate changes on cash and cash equivalents	**(38,608,960.44)**
V. Net increase in cash and cash equivalents	**15,284,190,312.75**
Add: Opening balance of cash and cash equivalents	15,570,320,368.16
VI. Closing balance of cash and cash equivalents	**30,854,510,680.91**