Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 P&C 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 Property and Casualty Insurance Company Limited ("**Sunshine P&C**"), 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 P&C shall publicly disclose its quarterly reports and solvency statement on the website of China Money (www.chinamoney.com.cn) and the website of China Bond (www.chinabond.com.cn). For details of the solvency statement, please refer to relevant reports that Sunshine P&C 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 P&C 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 P&C 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	3,556,783,889.41
Securities purchased under agreements to resell	2,114,109,310.67
Term deposits	423,123,964.32
Financial investment:	
Financial assets at fair value through profit or loss	11,026,597,379.99
Financial assets at amortised cost	5,591,872,786.86
Debt financial assets at fair value through other comprehensive income	15,428,831,196.37
Equity financial assets at fair value through other comprehensive income	7,088,504,761.74
Insurance contract assets	267,702,088.07
Reinsurance contract assets	3,841,485,879.29
Long-term equity investments	1,723,038,670.54
Statutory deposits	1,964,450,432.31
Investment properties	3,802,473,074.08
Fixed assets	1,307,916,605.71
Right-of-use assets	417,993,034.30
Intangible assets	40,108,406.88
Deferred tax assets	1,063,660,015.22
Other assets	2,565,136,730.61
Total assets	**62,223,788,226.37**

Liabilities and equity	(RMB) Closing balance at the end of the period (unaudited)
Liabilities:	
Financial liabilities at fair value through profit or loss	–
Securities sold under agreements to repurchase	573,607,873.72
Premiums received in advance	194,890,275.43
Payroll payable	606,668,481.07
Taxes payable	831,355,987.67
Dividends payable	600,491,700.00
Insurance premium reserves	44,249,435.61
Bonds payable	5,070,497,485.11
Insurance contract liabilities	34,052,924,824.34
Reinsurance contract liabilities	21,268,709.95
Lease liabilities	360,613,697.75
Deferred tax liabilities	1,313,604.67
Other liabilities	2,174,683,565.81
Total Liabilities	**44,532,565,641.13**
Equity:	
Share capital	6,456,900,000.00
Capital reserves	3,109,306,296.55
Other comprehensive income	1,393,918,172.68
Surplus reserves	3,802,132,293.45
General reserves	1,518,758,087.89
Catastrophic loss reserves	56,896,663.66
Nuclear catastrophe reserves	46,193,527.51
Retained profits	(236,186,487.35)
Attributable to equity owners of the parent	**16,147,918,554.39**
Non-controlling interests	1,543,304,030.85
Total equity	**17,691,222,585.24**
Total liabilities and equity	**62,223,788,226.37**

CONSOLIDATED INCOME STATEMENT

For the three months ended March 31, 2026

		(RMB) Cumulative amount for this year (unaudited)
I.	**Operating income**	**12,102,898,806.50**
	Insurance revenue	11,643,152,699.53
	Interest income	182,025,961.97
	Investment income	149,625,656.47
	Including: Share of profits of associates and joint ventures	46,772,306.20
	Gains from changes in fair value	44,876,205.73
	Foreign exchange gains	(6,323,492.08)
	Other operating income	81,869,822.20
	Other income	7,227,779.31
	Gains from disposal of assets	444,173.37
II.	**Operating expenses**	**11,683,524,918.36**
	Insurance service expenses	11,258,102,177.31
	Allocation of reinsurance premiums paid	263,376,375.47
	Less: Amount recovered from reinsurer	256,130,361.53
	Net insurance finance expenses for insurance contracts issued	161,609,039.63
	Less: Net reinsurance finance income for reinsurance contracts held	17,756,797.69
	Interest expense	59,700,467.20
	Commission and brokerage expenses	–
	Changes in insurance premium reserves	4,692,960.15
	Tax and surcharges	15,038,976.28
	Operating and administrative expenses	115,574,195.80
	Expected credit losses	(2,074,690.75)
	Impairment losses on other assets	–
	Other operating expenses	81,392,576.49
III.	**Operating profit**	**419,373,888.14**
	Add: Non-operating income	2,666,616.98
	Less: Non-operating expenses	(6,481,374.65)
IV.	**Total profit**	**428,521,879.77**
	Less: Income tax	56,242,909.14
V.	**Net profit**	**372,278,970.63**

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	11,457,029,064.90
	Net cash received from reinsurance contracts issued	57,388,279.49
	Cash received relating to other operating activities	2,442,570,270.59
Subtotal of cash inflows from operating activities		**13,956,987,614.98**
	Cash paid for claims under insurance contracts issued	7,293,551,909.75
	Net cash paid under reinsurance contracts held	12,464,785.97
	Cash paid for commission and brokerage expenses	1,057,121,149.42
	Cash paid to and on behalf of employees	1,488,686,077.56
	Payments of taxes and surcharges	654,131,910.67
	Cash paid relating to other operating activities	4,366,098,197.80
Subtotal of cash outflows from operating activities		**14,872,054,031.17**
Net cash outflows from operating activities		**(915,066,416.19)**
II.	**Cash flows from investing activities**	
	Cash received from disposal of investments	5,956,674,363.02
	Cash received from returns on investments and interest income	342,145,681.30
	Net cash received from disposal of fixed assets, intangible assets and other long-term assets	459,038.00
	Cash received relating to other investing activities	7,620,545.98
Subtotal of cash inflows from investing activities		**6,306,899,628.30**
	Cash paid to purchase investments	2,941,357,856.45
	Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	37,450,268.40
	Cash paid relating to other investing activities	82,329,000.66
Subtotal of cash outflows from investing activities		**3,061,137,125.51**
Net cash inflows from investing activities		**3,245,762,502.79**

	(RMB) Cumulative amount for this year (unaudited)
III. Cash flows from financing activities	
Increase in securities sold under agreements to repurchase, net	251,585,000.00
Subtotal of cash inflows from financing activities	**251,585,000.00**
Cash paid for distribution of dividends, profits or interest expenses	2,164,389.28
Cash paid relating to other financing activities	49,267,307.56
Subtotal of cash outflows from financing activities	**51,431,696.84**
Net cash inflows from financing activities	**200,153,303.16**
IV. Effects of foreign exchange rate changes on cash and cash equivalents	**(4,775,685.53)**
V. Net increase in cash and cash equivalents	**2,526,073,704.23**
Add: Opening balance of cash and cash equivalents	3,144,567,430.62
VI. Closing balance of cash and cash equivalents	**5,670,641,134.85**