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**Zhongmiao Holdings (Qingdao) Co., Ltd.**

**眾森控股(青島)股份有限公司**

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

**(Stock Code: 1471)**

## **BUSINESS UPDATE**

### **STRATEGIC COOPERATION WITH ZHONGAN ONLINE**

#### **INTRODUCTION**

The board (the “**Board**”) of directors of Zhongmiao Holdings (Qingdao) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, the Company entered into a strategic cooperation agreement (the “**Agreement**”) with ZhongAn Online P & C Insurance Co., Ltd.\* (眾安在綫財產保險股份有限公司) (“**ZhongAn Online**”) to establish a long-term strategic cooperation. Pursuant to the cooperation principles set out in the Agreement, the parties intend to establish a long-term, stable and comprehensive strategic cooperation based on the principles of “equality and mutual benefit, complementary advantages, win-win cooperation and shared development”, and to fully leverage their respective core strengths with aims of jointly growing the insurance footprint, innovating service models, elevating operational quality and efficiency, and delivering mutual benefit and win-win value.

\* For identification only

## **PRINCIPAL SUBSTANCE OF THE COOPERATION**

This cooperation will rely on the Group's diversified scenario resources and advantages in digital full-process operations, combined with ZhongAn Online's product innovation and insurtech capabilities, to achieve two-way empowerment and complementarity of advantages. Specifically, the Group will make fully available to ZhongAn Online the insurance scenarios covering emerging fields such as digital industry, robotics, new energy and big health to ZhongAn Online, providing diversified scenario carriers for the implementation of cooperation. Meanwhile, the Group will leverage its core technology capability matrix including intelligent risk control, intelligent insurance application, AI risk reduction and AI smart claims to build an integrated intelligent insurance platform covering the entire insurance service process, thereby realizing a complete digital operational closed loop from upfront risk assessment, precise insurance application matching, dynamic risk reduction, full-cycle digital policy management to smart claims, which will provide solid technical support for the innovative businesses of the cooperation. Both parties will simultaneously establish a dedicated joint customization mechanism for internet products. In view of the core characteristics such as risk features and industry attributes of the Group's specific customers, ZhongAn Online will, with its dual-engine advantage of "insurance + technology" and the capability of digitalizing full value chain, precisely match the scenario-based customer groups and service standards, and customize dedicated highly-adaptive internet insurance products for the Group. This will help both parties to deeply cultivate the insurtech sector and collaboratively build differentiated core competitiveness.

## **INFORMATION ABOUT THE ZHONGAN ONLINE**

ZhongAn Online is a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 6060). It is the first internet insurance company in the People's Republic of China (the "**PRC**") driven by the dual engines of "insurance + technology", dedicated to applying new technologies to reshape the insurance value chain. Focusing on the four ecosystems of health, digital life, consumer finance and automobile, it serves the new generation with technology and provides personalized, customized and intelligent new insurance.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENT**

The Board believes that entering into the strategic cooperation agreement is conducive to upgrading the Group's closed-loop business model of "scenario demand identification – joint insurance product development – digital distribution and services – AI risk reduction – AI smart claims". The Group can thereby further enrich its insurance product and service offerings, enhance its capabilities in scenario-based product customization, digital operations and full-process customer services, and increase the service penetration rate and customer value of the Group's diversified insurance scenarios. In addition, given that both parties are companies listed on the Main Board of The Stock Exchange of Hong Kong Limited, the parties may, on the premise of compliance with laws, regulations and corporate governance requirements, further explore cooperation opportunities at the strategic investment and industry levels, which is conducive to establishing a long-term and stable strategic partnership and is in the interests of the Group and its shareholders as a whole.

## **GENERAL**

The Board wishes to emphasize that the Agreement only sets out the preliminary cooperation intentions between the Group and ZhongAn Online, does not constitute any substantive rights and obligations of any party to the Agreement, and is subject to the further formal agreement and/or arrangement to be reached by the parties, which may or may not materialize. The Company will make further announcement(s) in due course to comply with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, if necessary.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Zhongmiao Holdings (Qingdao) Co., Ltd.**  
**Lu Yao**  
*Chairman and Executive Director*

Qingdao, the PRC, 29 July 2026

*As at the date of this announcement, the Board comprises Mr. Lu Yao, Ms. Li Tian, Mr. Wang Heping and Mr. Sui Shichao as executive directors; and Ms. Fang Qiaoling, Mr. Chung Wai Man and Mr. Wu Jiayao as independent non-executive directors.*