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眾安在綫財產保險股份有限公司

ZHONGAN ONLINE P & C INSURANCE CO., LTD.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability and carrying on business in Hong Kong as "ZA Online Fintech P & C")

(Stock Code: 6060)

INSIDE INFORMATION ANNOUNCEMENT LISTING APPROVAL GRANTED BY THE STOCK EXCHANGE

This announcement is made by ZhongAn Online P & C Insurance Co., Ltd.* (the **"Company"**) under the Inside Information Provisions of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**).

Reference is made to (i) the announcement of the Company dated April 14, 2020 in relation to the application submitted by the Company to the CSRC in respect of the participation in the H share full circulation programme; (ii) the announcement of the Company dated October 28, 2020 in relation to the formal approval by the CSRC in respect of the Application (collectively, the **"Announcements"**). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

LISTING APPROVAL GRANTED BY THE STOCK EXCHANGE

The Company applied to the Listing Committee of the Stock Exchange for approval (the **"Listing Approval"**) of the listing of and for permission to deal in 950,000,000 H Shares (the **"Converted H Shares"**, being the maximum number of Domestic Shares converted under the Conversion and Listing). The Company is pleased to announce that the Listing Approval was granted by the Stock Exchange on November 23, 2020.

The Company is also conducting the following works in connection with the Conversion and Listing:

- (i) giving instructions to the H share registrar of the Company in relation to the issue of the relevant share certificate of the Converted H Shares; and
- (ii) enabling the Converted H Shares to be accepted as eligible securities by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) for deposit, clearance and settlement in Central Clearing and Settlement System (“**CCASS**”).

It is expected that the share certificate for the Converted H Shares will be issued to HKSCC on December 10, 2020 and the listing of the Converted H Shares on the Stock Exchange will commence at 9:00 a.m. on December 11, 2020.

ONSHORE PROCEDURES

The Company will apply to China Securities Depository and Clearing Corporation Limited (“**China Clear**”), Shenzhen Branch for the maintenance of the detailed records of the initial holding of the Converted H Shares held by the holders of the Domestic Shares (the “**Participating Shareholders**”). Meanwhile, the Company will submit applications for a domestic transaction commission code and abbreviation, which shall be confirmed by China Clear, Shenzhen Branch pursuant to the authorization of the Shenzhen Stock Exchange (the “**Shenzhen Stock Exchange**”).

According to the “Circular of the State Administration of Foreign Exchange on Issues Concerning the Administration of Foreign Exchange Involved in Overseas Listing” (《國家外匯管理局關於境外上市外匯管理有關問題的通知》), the Participating Shareholders should complete the overseas shareholding registration with the local foreign exchange administration bureau before the shares are sold, and after the overseas shareholding registration, open a specified bank account for the holding of shares overseas by onshore investors at an onshore bank with relevant qualifications, open a specified fund account for H share “Full Circulation” at China International Capital Corporation Limited (“**CICC**”). CICC shall open a securities trading account for H share “Full Circulation” at China International Capital Corporation Hong Kong Securities Limited (“**CICC HK**”). China Clear as the nominee shall deposit the relevant securities at the China Securities Depository and Clearing (Hong Kong) Company Limited (“**China Clear HK**”) and China Clear HK in its own name shall deposit the relevant securities at HKSCC. China Clear as the nominee of the Participating Shareholders shall handle all custody, maintenance of detailed records, cross-broader settlement and corporate actions etc. relating to the Converted H Shares for the Participating Shareholders.

After completing the aforementioned onshore procedures, the Participating Shareholders through CICC give instructions on the trading of the Converted H Shares. The relevant instructions of the Participating Shareholders will be submitted to the Stock Exchange for trading via the securities trading account opened by CICC at CICC HK. After completion of the transaction, CICC HK and China Clear HK, China Clear HK and China Clear, China Clear and CICC, CICC and the Participating Shareholders will conduct settlement respectively.

The Shenzhen Stock Exchange authorizes Shenzhen Securities Communications Co., Ltd. to provide services relating to entrusted sell orders and completion report between CICC and CICC HK for the Converted H Shares, and the real-time market forwarding services of the relevant H Shares.

The Participating Shareholders can only conduct share tradings after the abovementioned procedures relating to the arrangements of registration, depositary and transaction settlement after the Conversion and Listing are completed.

SHARE CAPITAL STRUCTURE OF THE COMPANY BEFORE AND AFTER COMPLETION OF THE CONVERSION AND LISTING

The Company, on behalf of the Participating Shareholders, has completed the cancellation registration procedure for the Domestic Shares under the Conversion and Listing held by the Participating Shareholders in China Clear, Beijing Branch. On November 13, 2020, the Participating Shareholders holding 950,000,000 Domestic Shares have been removed from the register of members of Domestic Shares of the Company maintained by China Clear.

The details of the Participating Shareholders are as follows:

Name of the Participating Shareholders	Number of Domestic Shares converted into Converted H Shares	Approximate percentage of the total issued shares of the Company upon completion of the Conversion and Listing
Ant Group Co., Ltd. (螞蟻科技集團股份有限公司)	199,000,000	13.54%
Shenzhen Tencent Computer Systems Company Limited (深圳騰訊計算機系統有限公司)	150,000,000	10.21%
Ping An Insurance (Group) Co. of China, Ltd. (中國平安保險(集團)股份有限公司)	150,000,000	10.21%
Shenzhen Jia De Xin Investment Limited (深圳市加德信投資有限公司)	140,000,000	9.53%
Unifront Holding Limited (優孚控股有限公司)	90,000,000	6.12%
Cnhooray Internet Technology Co. Ltd. (深圳日訊網絡科技股份有限公司)	81,000,000	5.51%
Qingdao Huilijun Trading Company Limited (青島惠麗君貿易有限公司)	50,000,000	3.40%
Shenzhen Rixun Internet Co. Ltd. (深圳市日訊互聯網有限公司)	30,000,000	2.04%
Shanghai Haoguan Corporate Management Partnership (Limited Liability Partnership) (上海灝觀企業管理合夥企業(有限合夥))	28,570,000	1.94%
Shanghai Qianguo Corporate Management Partnership (Limited Liability Partnership) (上海謙果企業管理合夥企業(有限合夥))	<u>31,430,000</u>	<u>2.14%</u>
Total	<u>950,000,000</u>	<u>64.63%</u>

The share capital structure of the Company before and after completion of the Conversion and Listing is as follows:

Class of shares	Before completion of the Conversion and Listing		After completion of the Conversion and Listing	
	Number of shares	Percentage (approximately)	Number of shares	Percentage (approximately)
Domestic shares	1,000,000,000	68.04%	50,000,000	3.40%
H shares	<u>469,812,900</u>	<u>31.96%</u>	<u>1,419,812,900</u>	<u>96.60%</u>
Total	<u>1,469,812,900</u>	<u>100 %</u>	<u>1,469,812,900</u>	<u>100 %</u>

LOCK-UP

According to the intention of the Participating Shareholders and relevant rules and regulations, the H share full circulation programme is subject to lock-up mechanisms. Please refer to the announcement of the Company dated October 28, 2020 for further details.

Further announcement(s) will be made by the Company when and where appropriate.

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
ZhongAn Online P & C Insurance Co., Ltd.
Yaping Ou
Chairman

Shanghai, the PRC, November 24, 2020

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. Yaping Ou (chairman), Mr. Jin Chen and Mr. Hugo Jin Yi Ou, four non-executive directors, namely Mr. Xinyi Han, Mr. Liangxun Shi, Mr. Ming Yin and Mr. Weibiao Zhan**, and five independent non-executive directors, namely Mr. Shuang Zhang, Ms. Hui Chen, Mr. Yifan Li, Mr. Ying Wu and Mr. Wei Ou.*

* *For identification purposes only and carrying on business in Hong Kong as “ZA Online Fintech P & C”*

** *Mr. Weibiao Zhan shall be a non-executive director of the Company upon his qualification as a director of the Company being approved by the China Banking and Insurance Regulatory Commission.*