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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
THE MAIN INDICATORS OF SOLVENCY AND
OTHER INDICATORS OF SUBSIDIARIES FOR
THE FIRST QUARTER OF 2023**

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 (the “**Listing Rules**”).

Pursuant to the requirements of the Regulatory Rules on the Solvency of Insurance Companies (II) (《保險公司償付能力監管規則(II)》) (Yin Bao Jian Fa [2021] No. 51), the Company’s subsidiaries, Sunshine Life Insurance Corporation Limited (“**Sunshine Life**”) and Sunshine Property and Casualty Insurance Company Limited (“**Sunshine P&C**”), will disclose their respective summaries of solvency report for the first quarter of 2023 (the “**First Quarter Summaries of Solvency Report**”) at the official websites of the abovementioned companies and the website of the Insurance Association of China before April 30, 2023. In order to facilitate better understanding of the shareholders and investors of the Company on the financial position of the Company in the first quarter of 2023, the board of directors of the Company (the “**Board**”) would like to draw the attention of shareholders and investors of the Company to the main indicators of solvency and operations set out in the First Quarter Summaries of Solvency Report. Please refer to the appendix of this announcement for details.

For enquiries for the full text of the First Quarter Summaries of Solvency Report, shareholders and potential investors of the Company may visit the official website of the Company (www.sinosig.com) or the website of the Insurance Association of China (www.iachina.cn).

The main indicators of solvency and operations set out in the First Quarter Summaries of Solvency Report of Subsidiaries 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
DONG Yingqiu
Joint Company Secretary

Hong Kong, April 27, 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. ZHANG Weigong, Mr. ZHAO Zongren, Mr. LI Ke, Mr. PENG Jihai and Mr. WANG Yongwen as executive directors, Mr. WANG Jingwei as non-executive director, Mr. MA Guangyuan, Mr. LIU Zhanqing, Mr. WANG Jianxin, Mr. GAO Bin and Ms. JIA Ning as independent non-executive directors.

Appendix Extract on the First Quarter Summaries of Solvency Report of Subsidiaries for 2023

Unit: in RMB millions unless otherwise stated

Main Indicators of Solvency	Sunshine Life	Sunshine P&C
	As at March 31, 2023	
Admitted assets	413,117	64,126
Admitted liabilities	343,062	46,489
Actual capital	70,055	17,637
Among them: Core tier 1 capital	48,695	11,665
Core tier 2 capital	2,213	-
Ancillary tier 1 capital	19,091	5,971
Ancillary tier 2 capital	56	-
Minimum capital	42,336	8,220
Core solvency surplus	8,572	3,445
Core solvency ratio (%)	120	142
Comprehensive solvency surplus	27,719	9,416
Comprehensive solvency ratio (%)	165	215

Note: Figures may not match the calculation due to rounding.

Unit: in RMB millions unless otherwise stated

Main Indicators of Operations	Sunshine Life	Sunshine P&C
	As at March 31, 2023	
Net assets	42,400	13,603
	January to March 2023	
Premium income	30,885	10,515
Net profit	1,347	494
Investment yield (%)	0.85%	1.14%

Note: In the above main indicators of operations, the premium income is based on the “Accounting Standards for Business Enterprises No. 25 - Original Insurance Contracts” (Cai Kuai [2006] No. 3) and the “Regulations on the Accounting Treatment Relating to Insurance Contracts” (Cai Kuai [2009] No. 15) issued by the Ministry of Finance of the People's Republic of China, and the other indicators of operations are based on the “Accounting Standards for Business Enterprises No. 25 - Insurance Contracts” (Cai Kuai [2020] No. 20), “Accounting Standards for Business Enterprises No. 22 - Recognition and Measurement of Financial Instruments” (Cai Kuai [2017] No. 7) as revised and issued, “Accounting Standards for Business Enterprises No. 23 - Transfer of Financial Assets” (Cai Kuai [2017] No. 8), “Accounting Standards for Business Enterprises No. 24 - Hedge Accounting” (Cai Kuai [2017] No. 9) issued by the Ministry of Finance of the People's Republic of China and other effective accounting standards for business enterprises, application guidelines, interpretations, and other relevant regulations.