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众安集团
ZHONG AN GROUP

眾安集團有限公司
Zhong An Group Limited

(incorporated in the Cayman Islands with limited liability)
(Stock code: 672)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

The Board of the Company announces that with effect from 10 June 2021:

(1) Dr Loke has resigned as an INED, the chairman of the Audit Committee, a member of the Nomination Committee, and a member of the Remuneration Committee; and

(2) Professor Pei has been appointed as the chairman of the Audit Committee.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

The board ("**Board**") of directors ("**Directors**") of Zhong An Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces the following changes in directorship and composition of the Audit Committee and the Remuneration Committee.

Resignation of the INED, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee

Due to his desire to devote more time to his other business engagements, Dr Loke Yu ("**Dr Loke**") has resigned as an independent non-executive Director ("**INED**"), the chairman of audit committee (the "**Audit Committee**"), a member of the nomination committee, and a member of the remuneration committee of the Company (the "**Remuneration Committee**") with effect from 10 June 2021.

Dr Loke has confirmed that he has no disagreement with the Board and has no any other matters relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the shareholders (the "**Shareholders**") of the Company.

Appointment of the Chairman of the Audit Committee

Professor Pei Ker Wei ("**Professor Pei**"), an INED, has been appointed as the chairman of the Audit Committee with effect from 10 June 2021.

The Board would like to take the opportunity to express its gratitude to Dr Loke for his valuable contribution to the Company during his tenure as an INED, and welcome Professor Pei to his new role in the Company.

The Board noted that upon the resignation of Dr Loke taking effect, (i) the numbers of INEDs and the Audit Committee will fall below the minimum number as required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"); (ii) the number of INEDs will not represent at least one-third of the Board as required under Rule 3.10A of the Listing Rules; (iii) INEDs will not constitute a majority of the Remuneration Committee as required under Rule 3.25 of the Listing Rules.

The Board shall use its best endeavour to look for a suitable candidate to fill up the above-mentioned vacancies as soon as practicable and within three months required under Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
Zhong An Group Limited
Shi Zhongan
Chairman

The People's Republic of China, 10 June 2021

As at the date of this announcement, the Board comprises five executive directors, namely Mr Shi Zhongan (alias Shi Kancheng) (Chairman), Mr Zhang Jiangang (Chief Executive Officer), Ms Shen Tiaojuan, Ms Jin Ni and Ms Shi Jinfan; and two independent non-executive directors, namely Professor Pei Ker Wei, and Mr Zhang Huaqiao.