



泛华金控
Fanhua Inc.



Fanhua Launches Customized Whole Life and Annuity Insurances with Sinatay

November 29, 2021

GUANGZHOU, China, Nov. 28, 2021 (GLOBE NEWSWIRE) -- Fanhua Inc. ("Fanhua" or "the Company") (Nasdaq: FANH), a leading independent financial services provider in China, today announced that it has partnered with Sinatay Life Insurance Co., Ltd ("Sinatay") to launch two customized products, including "Fanhua-Sinatay Legacy", a whole life insurance plan and "Fanhua-Sinatay Yixiang", an annuity insurance plan.

Fanhua-Sinatay Legacy whole life insurance plan not only provides lifelong protection, but also enables policyholders to enjoy stable returns to suit various financial objectives including children education funds, savings for retirement life, investment or financial legacy management, with guaranteed rate of return of 3.5% on cash value and the flexibility for policyholders to apply for policy loan, adjust premiums or place policies into insurance trusts.

Fanhua-Sinatay Yixiang is a pension annuity that is designed to help hedge against inflation and secure a lifetime stable annuity income stream. This plan, among others, boasts the advantages of high cash value, short payback periods, an internal rate of return of up to 3.965% and monthly annuity payout guaranteed for 25 years, meeting the multifaceted needs of mid/high-net-worth individuals.

Mr. Chunlin Wang, chairman and chief executive officer of Fanhua, stated, "With China's aging population, declining interest rates and overwhelmed social security and pension system, these two customized products by Fanhua accurately meet the needs of middle-and-high-net-worth people for both wealth accumulation and lifelong pension benefits. This is another major breakthrough of Fanhua in tapping into the savings insurance segment and echoes our commitment to keeping innovating our ideas and products to better meet evolving market needs."

About Sinatay Life Insurance

Sinatay Life Insurance Co., Ltd., founded in 2007, has a registered capital of RMB5 billion. As of the end of 2020, it had total assets of over RMB100 billion, total premiums of RMB50 billion, and the customer number of over 4.3 million. In the second quarter of 2021, its core and comprehensive solvency ratios were both 155.24%, an increase of 23.23 percentage points compared with the same period in 2020.

About Fanhua Inc.

Fanhua Inc. is a leading independent financial services provider. Through our online platforms and offline sales and service network, we offer a wide variety of financial products and services to individuals, including life and property and casualty insurance products. We also provide insurance claims adjusting services, such as damage assessments, surveys, authentications and loss estimations, as well as value-added services, such as emergency vehicle roadside assistance.

Our online platforms include: (1) Lan Zhanggui, an all-in-one platform which allows our agents to access and purchase a wide variety of insurance products, including life insurance, auto insurance, accident insurance, travel insurance and standard health insurance products from multiple insurance companies on their mobile devices; (2) Baowang (www.baoxian.com), an online entry portal for comparing and purchasing health, accident, travel and homeowner insurance products and (3) eHuzhu (www.ehuzhu.com), a non-profit online mutual aid platform in China.

As of September 30, 2021, our distribution and service network is consisted of 750 sales outlets covering 23 provinces and 110 service outlets covering 31 provinces.

For more information about Fanhua Inc., please visit <http://ir.fanhuaholdings.com/>.

Forward-looking Statements

This press release contains statements of a forward-looking nature. These statements, including the statements relating to the Company's future financial and operating results, are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by terminology such as "will," "expects,"

“believes,” “anticipates,” “intends,” “estimates” and similar statements. Among other things, management’s quotations and the Business Outlook section contain forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations, assumptions, estimates and projections about Fanhua and the industry. Potential risks and uncertainties include, but are not limited to, those relating to its ability to attract and retain productive agents, especially entrepreneurial agents, its ability to maintain existing and develop new business relationships with insurance companies, its ability to execute its growth strategy, its ability to adapt to the evolving regulatory environment in the Chinese insurance industry, its ability to compete effectively against its competitors, quarterly variations in its operating results caused by factors beyond its control and macroeconomic conditions in China, future development of COVID-19 outbreak and their potential impact on the sales of insurance products. All information provided in this press release is as of the date hereof, and Fanhua undertakes no obligation to update any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although Fanhua believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that its expectations will turn out to be correct, and investors are cautioned that actual results may differ materially from the anticipated results. Further information regarding risks and uncertainties faced by Fanhua is included in Fanhua’s filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F.

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