



**泛华金控**  
Fanhua Inc.



## Fanhua Launches Customized Critical Illness Insurance with Guofu

December 30, 2021

GUANGZHOU, China, Dec. 30, 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 Guofu Life Insurance Co., Ltd ("Guofu") to launch a customized critical illness ("CI") insurance product, "Fanhua-Guofu Lego Critical Illness Insurance", to be sold through Fanhua's online channels. It is the first customized online insurance product co-developed by Fanhua and insurers after the rollout of the new regulations on online sales of life insurance products.

Unlike most traditional CI products which attempt to offer all-inclusive coverage, Fanhua-Guofu Lego Critical Illness Insurance provides a wide range of optional modular insurance coverage and multiple choices for payment periods and benefits on top of core protection, with hundreds of possible combinations, thus offering customers of different age and income groups with high flexibility to customize their CI insurance plans to their specific needs.

Mr. Yinan Hu, chairman and chief executive officer of Fanhua, stated, "With the switch to new CI definition framework and the implementation of the new regulations on online sales of life insurance products, it is high time for the industry to upgrade CI insurance products. On the one hand, with the rising customer awareness of insurance, we are in an era of more and more customers proactively seeking insurance on their own. On the other hand, the industry has been suffering from the long-standing issue of homogenization of insurance products and lack of innovation. Against this backdrop, this product customized by Fanhua and Guofu creates a new model of "core protection + personalized adds-on", accurately meeting the personalized needs of different customers for CI insurance. The product is a bold innovation in the CI insurance market and promises to inject vitality into the CI insurance market."

### About Guofu Life Insurance

*Guofu Life Insurance Co., Ltd., founded in 2018, has a registered capital of RMB1.5 billion. In the third quarter of 2021, its core and comprehensive solvency ratios were both above 150%, and it was awarded Class B of China's comprehensive risk rating.*

### 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.baowang.com](http://www.baowang.com)), an online entry portal for comparing and purchasing health, accident, travel and homeowner insurance products and (3) eHuzhu ([www.ehuzhu.com](http://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.fanhua.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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