



泛华金控
Fanhua Inc.



Fanhua Launches Customized Critical Illness Insurance with Aviva-COFCO

November 24, 2021

GUANGZHOU, China, Nov. 24, 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 Aviva-COFCO Life Insurance Co., Ltd ("Aviva-COFCO") to launch "Huaying Guardian No.1", an innovative, customized critical illness ("CI") plan.

Huaying Guardian No.1 offers twofold protection with both a lump sum payout of critical illness benefits and coverage for CI-related medical treatment. In addition, during the payment period, the insured amount will increase by 5% per annum, effectively guarding against inflation risk. The plan is reported to be first of its kind in China's life insurance industry.

Mr. Chunlin Wang, chairman and chief executive officer of Fanhua, stated, "As a leading insurance intermediary company in the industry, Fanhua is dedicated to advancing customer-centered product and service innovation. The new product jointly launched by Fanhua and Aviva-COFCO marks a further step forward for Fanhua following the upgrading of our product strategy. As one of the few critical illness products currently available in China's life insurance market featuring incremental insurance coverage, Huaying Guardian No.1 offers unique value to customers, fully demonstrating our continued commitment to product innovation to help a broader customer base to manage their medical treatment costs."

About Aviva-COFCO Life Insurance

Aviva-COFCO Life Insurance, founded in 2003, is a joint venture between Aviva Group and COFCO Capital Investment Co., Ltd. Its market reach has expanded to 16 provinces and more than 80 key cities in China. It has an industry-leading comprehensive risk management system, with a comprehensive solvency ratio of 252%. As of the second quarter of 2021, Aviva-cofco Life Insurance has been awarded Class A of China's comprehensive risk rating for 20 consecutive quarters.

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), 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.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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