

## FUTURE PLANS AND USE OF PROCEEDS FROM THE GLOBAL OFFERING

### FUTURE PLANS

See the sections headed “Business — Our Strategy”, “Business — Life Insurance — Business Initiatives”, “Business — Property and Casualty Insurance — Business Initiatives” and “Business — Asset Management and Investment Portfolio — Business Initiatives” for a detailed description of our future plans.

### USE OF PROCEEDS FROM THE GLOBAL OFFERING

We estimate that we will receive net proceeds from the Global Offering ranging from (i) approximately HK\$20,247 million (RMB17,835 million) (assuming an Offer Price of HK\$26.80 per H Share, the low end of the estimated offer price range), to (ii) approximately HK\$21,506 million (RMB18,945 million) (assuming an Offer Price of HK\$28.45 per H Share, the midpoint of the estimated offer price range) and to (iii) approximately HK\$22,766 million (RMB20,054 million) (assuming an Offer Price of HK\$30.10 per H Share, the high end of the estimated offer price range), in each case, after deducting the estimated underwriting fees and expenses payable by us in the Global Offering and assuming the H Share Over-Allotment Option is not exercised.

To the extent the H Share Over-Allotment Option is fully exercised, we estimate that we will receive additional net proceeds from the Global Offering ranging from (i) approximately HK\$3,057 million (RMB2,693 million) (assuming an Offer Price of HK\$26.80 per H Share, the low end of the estimated offer price range), to (ii) approximately HK\$3,245 million (RMB2,859 million) (assuming an Offer Price of HK\$28.45 per H Share, the midpoint of the estimated offer price range) and to (iii) approximately HK\$3,433 million (RMB3,024 million) (assuming an Offer Price of HK\$30.10 per H Share, the high end of the estimated offer price range), in each case, after deducting the estimated underwriting fees and expenses payable by us in the Global Offering.

We intend to use these net proceeds for strengthening our capital base, including, among other things, funding the existing operations of our subsidiaries as well as the potential future expansion of these operations.

To the extent that the net proceeds of the Global Offering are not immediately applied to the above purpose, we intend to invest the net proceeds in accordance with relevant laws and regulations and our investment policy. See the section headed “Business — Asset Management and Investment Portfolio” for more information about our investment policy. Before we obtain necessary approvals from relevant PRC regulatory authorities, we are not permitted to convert the net proceeds from the Global Offering into Renminbi.

The net proceeds from the Global Offering received by us in US dollars and Hong Kong dollars will be accounted for in our financial statements at the exchange rate published by the PBOC in effect at the time the net proceeds are received.

The net proceeds from the sale of the Sale Shares by the Selling Shareholders in the Global Offering are estimated to be approximately HK\$2,172 million, assuming the H Share Over-Allotment Option is not exercised, or approximately HK\$2,496 million, assuming the H Share Over-Allotment Option is exercised in full, in each case after deducting the underwriting fees payable by the Selling Shareholders in the Global Offering and assuming an Offer Price of HK\$28.45 per Offer Share, the midpoint of the estimated Offer Price range. We will not receive any of the proceeds from the sale of the Sale Shares by the Selling Shareholders. In accordance with the relevant PRC laws and regulations, the net proceeds received by the Selling Shareholders from the sale of the Sale Shares will be remitted to the NSSF Council.

In the event there is to be a material modification to the use of proceeds as described above, we will issue an announcement of the change.