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MUNSUN 麥盛

Munsun Capital Group Limited

麥盛資本集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code : 1194)

UPDATE ON ESTABLISHMENT OF HETAI LIFE INSURANCE CO., LTD

Reference is made to the announcement of Munsun Capital Group Limited (the “**Company**”) dated 22 November 2016 (the “**Announcement**”) in relation to preparation for establishment of HeTai Life Insurance Co., Ltd (“**HeTai Life**”). Capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement unless otherwise defined herein.

The Board is pleased to announce that on 23 January 2017, HeTai Life received the “Approval on Commencement of Business of HeTai Life Insurance Co., Ltd” issued by China Insurance Regulatory Commission (“**CIRC**”) (the “**Approval**”). Pursuant to the Approval, HeTai Life was formally incorporated on 23 January 2017 with registered capital of RMB1.5 billion. On 24 January 2017, HeTai Life also received the business licence issued by the relevant Industrial and Commercial Administration Bureau. HeTai Life is allowed to operate insurance business within its business scope, i.e. ordinary insurance including life insurance and annuity insurance; health insurance; accidental injury insurance; dividend insurance; universal insurance; the reinsurance business of the above mentioned businesses; fund application businesses as permitted by national laws and regulations and other businesses as approved by CIRC.

As at the date of this announcement, the Company, through its wholly-owned subsidiary, indirectly holds 14% equity interest in HeTai Life.

By order of the Board
Munsun Capital Group Limited
Li Xianghong
Chairman

Hong Kong, 24 January 2017

As at the date of this announcement, the executive directors of the Company are Mr. Li Xianghong, Mr. Liu Liyang, Mr. Wang Hao, Mr. Zhang Liwei, Mr. Zhang Lirui and Mr. Zhang Shuguang; and the independent non-executive directors of the Company are Mr. Wu Tai Cheung, Professor Xiao Rong Ge and Mr. Yin Chenggang.