



Huize Holding Limited Ranked Fourth in Hurun China Digital Insurance Agencies 2020 List

September 17, 2020

SHENZHEN, China, Sept. 18, 2020 (GLOBE NEWSWIRE) -- Huize Holding Limited, ("Huize", the "Company" or "we") (NASDAQ: HUIZ), a leading independent online insurance product and service platform in China, today announced that it has been included in the inaugural Hurun China Digital Insurance Agencies 2020 list wherein the Company was ranked fourth in terms of innovation capabilities and market performance throughout the past two years.

"After a long period of review and analysis, we have compiled our ranking of China's most noteworthy online insurance agencies. This list includes Huize, which was among the first internet platforms to be approved for online insurance sales in China," stated Mr. Rupert Hoogewerf, Chairman and Chief Researcher of Hurun Report. "Health has become a particularly important topic for the insurance industry in China as a result of the COVID-19 epidemic. In line with this trend, China's insurance industry has recorded accelerated growth while expanding the total number of insurance products available significantly. During the first half of 2020, for example, total original insurance premium fees in China increased by 6.5% year over year to RMB2.7 trillion, according to the China Insurance Association. As the insurance industry continues to be driven by technical innovation and enters a new stage of growth, we remain optimistic about the future prospects of the online insurance agency business going forward."

Mr. Cunjun Ma, Founder, Chairman, and Chief Executive Officer of Huize, commented, "We are honored to be included in Hurun's inaugural list and thus recognized with so many other successful and respected companies from China's burgeoning insurance industry. Over the past 14 years, we have worked tirelessly to establish Huize as a leading data-driven and technology-empowered insurtech platform and remained focused on transforming the industry's distribution of long-term life and health insurance products. Looking ahead, we believe that our well-developed online insurance ecosystem and unceasing technical innovation will continue to position us well at the forefront of the industry."

About Huize Holding Limited

Huize Holding Limited is a leading independent online insurance product and service platform in China. Targeting the younger generation, Huize is dedicated to serving its insurance clients for their life-long insurance needs. Leveraging its online platform, Huize offers a wide variety of insurance products with a focus on long-term life and health insurance products, and empowers its insurer partners to reach a large fragmented client base in the insurance retail market efficiently and enhance their insurance sales. Huize provides insurance clients with digitalized insurance experience and services, including suitable product recommendations, consulting service, intelligent underwriting and assistance in claim application and settlement, which significantly improve transaction experience. According to the Oliver Wyman Report, Huize was the largest independent online long-term life and health insurance product and service platform in China as measured by gross written premiums, or GWP facilitated in 2018.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about Huize's beliefs and expectations, are forward-looking statements. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Among other things, business outlook and quotations from management in this announcement, contain forward-looking statements. Huize may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Huize's goal and strategies; Huize's expansion plans; Huize's future business development, financial condition and results of operations; Huize's expectation regarding demand for, and market acceptance of, its online insurance products; Huize's expectations regarding its relationship with insurer partners and insurance clients and other parties it collaborates with; general economic and business conditions; and assumptions underlying or related to any of the foregoing.

Further information regarding these and other risks is included in Huize's filings with the SEC. All information provided in this press release is as of the date of this press release, and Huize does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

For investor and media inquiries, please contact:

Investor Relations

Harriet Hu
Investor Relations Manager
+852 3180 9207
investor@huize.com

Media Relations

mediacenter@huize.com

Source: Huize Holding Limited