



Huize Partners with Sun Life Everbright Life Insurance to Launch “Everbright Smart Choice” – A Customized Retirement Annuity Insurance Product

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SHENZHEN, China, Aug. 18, 2021 (GLOBE NEWSWIRE) -- Huize Holding Limited, (“Huize”, the “Company” or “we”) (NASDAQ: HUIZ), a leading digital insurance product and service platform for new generation consumers in China, today announced that it has partnered with Sun Life Everbright Life Insurance Company (“Sun Life Everbright”) to launch “Everbright Smart Choice”, a customized retirement annuity insurance product dedicated to meet customers' multi-dimensional needs for both wealth accumulation and lifetime pension benefits.

There are three key product highlights to the “Everbright Smart Choice” offering: (i) high flexibility on premium payment terms and annuity payout options; (ii) a lifetime annuity income stream with a high cash value; and (iii) the option to get access to the Sun Life Everbright universal account with a guaranteed return of 3%. Moreover, eligible customers will also enjoy priority usage rights and discounted pricing to the Sun Life Everbright Elderly-Care Communities nationwide, at a lower threshold compared to other annuity products in the markets.

Mr. Cunjun Ma, Founder, Chairman and Chief Executive Officer of Huize, commented, “According to the New Trends in Commercial Pension Consumption”, our report jointly published with Southwestern University of Finance and Economics, China's basic pension replacement rate (retirement pension divided by pre-retirement income) has decreased from 72% in 2000 to 42% in 2020. The widening gap in social retirement savings must be filled through other means, and we believe commercial pension insurance products will be a necessary supplement for individuals with appropriate income and sound financial awareness. In this context, we continued to map out the plans for our saving insurance product customization, and ‘Everbright Smart Choice’ is a customized annuity product that provides increased flexibility and a stable return enabling customers to secure a more prosperous retirement life. Moving forward, we will further deepen the cooperation with our insurer partners, and provide more customized products to meet customers’ diversified protection needs and help achieve their retirement goals in order to maximize customer lifetime value.”

About Huize Holding Limited

Huize Holding Limited is a leading digital insurance product and service platform for new generation consumers 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.

For more information, please visit <http://ir.huize.com>.

About Sun Life Everbright Life Insurance Company

Incepted in 2002, Sun Life Everbright Life Insurance Company is a state-owned insurer with China Everbright Group, Sun Life Financial, North Industries Group Investment Management Company, and Anshan Iron and Steel Group Corporation as its shareholders. It has 24 provincial branches and over 140 local branches and sales outlets nationwide. Through its high quality products and services as well as its multiple distribution channels, Sun Life Everbright Life Insurance Company is capable of meeting its clients’ needs in both life and health insurance and wealth management.

For more information, please visit <https://www.sunlife-everbright.com/>.

For investor and media inquiries, please contact:

Investor Relations

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

Media Relations

mediacenter@huize.com

Christensen

In China
Ms. Constance Zhang
Phone: +86 138-1645-1798
E-mail: czhang@christensenir.com

In U.S.
Ms. Linda Bergkamp
Phone: +1-480-614-3004
Email: lbergkamp@ChristensenIR.com

