



## Huize Partners with Guofu Life to Launch “Ding Hai Zhu No.3” - a Term Life Insurance Product for the Younger Generation

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SHENZHEN, China, March 07, 2023 (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 Guofu Life Insurance Co., Ltd. (“Guofu Life”) to launch “Ding Hai Zhu No.3”, a term life insurance product customized to meet the comprehensive protection needs of the younger generation.

“Ding Hai Zhu No.3”, the latest product in the “Ding Hai Zhu” series, is distinguished by three key product features: (i) *Maximum benefits of up to RMB8 million covering various scenarios*, including up to RMB4 million in basic coverage, up to RMB4 million in additional benefits for death or total disability caused by traffic accidents and optional special care benefits for sudden death before age 65 or death triggered by specified malignant tumors; (ii) *Cost-effective*, for example, the minimum annual premium for a 30-year old male consumer purchasing basic coverage of RMB4 million for a term of 10 years is just RMB2,132 (equivalent to a daily premium of RMB5.9); and (iii) *Lower thresholds* with a flexible health declaration process for consumers with pre-existing conditions.

Mr. Cunjun Ma, Chairman and Chief Executive Officer of Huize, commented, “According to the China Population & Employment Statistical Yearbook 2021, 1.34 million people died between the ages of 20 and 59 in 2020. Nonetheless, term life insurance accounts for only 0.66% of China’s insurance market, according to the Term Life Insurance White Paper (2021), highlighting the huge mortality protection gap facing Chinese households. With China’s younger generation becoming increasingly aware of insurance needs, “Ding Hai Zhu No.3” is designed to help address that gap. In line with China’s ‘common prosperity’ development, Huize is meeting its social responsibilities by providing affordable insurance products with expansive protection to more people, an objective that is fully aligned with our mission to serve new generation consumers for their life-long insurance needs.”

### About Guofu Life Insurance Co., Ltd

Founded in 2018, Guofu Life Insurance Co., Ltd. is a nationwide life insurance company with a registered capital of RMB1.5 billion. In the third quarter of 2021, its core and comprehensive solvency ratios were above 150%, and it was rated Class B in China’s comprehensive risk rating for insurance companies.

For more information, please visit <https://www.e-guofu.com>.

### 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>.

### For investor and media inquiries, please contact:

#### Investor Relations

Harriet Hu  
Investor Relations Director  
+852 3180 9207  
[investor@huize.com](mailto:investor@huize.com)

#### Media Relations

[mediacenter@huize.com](mailto:mediacenter@huize.com)

#### Christensen Advisory

In China  
Ms. Crystal Lai  
Phone: +852 2117 0861  
Email: [crystal.lai@christensencomms.com](mailto:crystal.lai@christensencomms.com)

#### In U.S.

Ms. Linda Bergkamp  
Phone: +1-480-614-3004  
Email: [linda.bergkamp@christensencomms.com](mailto:linda.bergkamp@christensencomms.com)

