

## Disclosure Statement at 31 December 2025

This disclosure statement is prepared in accordance with the requirements under the Insurance (Valuation and Capital) Rules and the Insurance (Public Disclosure) Rules.

### 1 Company profile

(a) Authorized insurer's name

Chong Hing Insurance Company Limited

(b) Nature of the business, and places of business operations

The principal activity of Chong Hing Insurance Company Limited (the "Company") is the underwriting of general insurance business in Hong Kong.

The Company provides a wide range of insurance products in Hong Kong to meet customers' various personal or business needs, including fire insurance, home insurance, travel insurance, domestic helper insurance and commercial insurance. The Company is an authorized insurer supervised by the Insurance Authority of Hong Kong.

(c) Description of corporate structure

The Company was incorporated in Hong Kong in 1960 and has become a wholly-owned subsidiary of Chong Hing Bank Limited (the "Bank"), a company incorporated in Hong Kong, since 2005. The Bank is an authorized institution supervised by the Hong Kong Monetary Authority under the Hong Kong Banking Ordinance and is engaged in the provision of banking and related financial services.

廣州越秀集團股份有限公司 (Guangzhou Yue Xiu Holdings Limited\*, "GYXH"), a company incorporated in the People's Republic of China, is the ultimate holding company of the Company. GYXH is a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the Guangzhou Municipal People's Government.

Chong Hing Insurance Brokers Limited ("CHIB"), a company incorporated in Hong Kong, is a wholly-owned subsidiary of the Company. CHIB is an authorized insurance broker company supervised by the Insurance Authority of Hong Kong and is engaged in the regulated insurance brokerage business.

*\* for identification purpose only*

### 2 Corporate governance framework

The Company has established a corporate governance framework comprising a set of policies and a system of "checks and balances" through which the Company (as an authorized insurer) is managed and controlled. The key committees of the Company and their core roles and responsibilities during the financial year are as follows:

**(1) The Bank's committees relied on by the Company**

**Audit Committee:** To perform its functions independent of the management and assess and consider the adequacy and effectiveness of the Bank Group's systems of internal control, financial reporting and controls, risk management, and regulatory compliance.

**Nomination and Remuneration Committee:** To exercise independent judgment in evaluating and determining the Bank Group's remuneration policies and practices.

**(2) Committees delegated and established by the Board of the Company**

**Risk Committee:** To oversee the operation of the risk management system of the Company independently.

**Investment Committee:** To oversee the Company's investment portfolio, formulate and review the Company's investment objectives, principles and guidelines and monitor the investment results of the Company, as well as regularly review and revise its investment strategies in the light of changes of the market environment.

**Underwriting Committee:** To formulate and review the Company's underwriting, reinsurance, and claims objectives, principles and guidelines.

**Reinsurance Committee:** To review and approve the Company's Reinsurance Management Strategy, ensuring its ongoing alignment with the Company's financial capability and overall risk profile through a prudent approach that protects the bottom line of the Company, and assess the adequacy of the reinsurance arrangements of the Company.

**Claims Settlement Committee:** To review the Claims Policy annually and approve necessary amendments made thereto, and provide preliminary decision-making and oversight before claims are executed by the Claims and Fraud Control Section.

### 3 Financial position

(a) Balance sheet determined under the Insurance (Valuation and Capital) Rules

| (Unit: in HKD thousands)                                                              | As at 31 December 2025 | As at 31 December 2024 |
|---------------------------------------------------------------------------------------|------------------------|------------------------|
|                                                                                       | <b>Total</b>           | <b>Total</b>           |
| <b>Total assets</b>                                                                   | 671,586.82             | 470,681.30             |
| Cash and deposits                                                                     | 302,066.34             | 270,973.93             |
| Debt securities                                                                       | 0.00                   | 0.00                   |
| Equities (including portfolio investments)                                            | 15,294.14              | 13,973.92              |
| Derivative financial instruments                                                      | 0.00                   | 0.00                   |
| Properties                                                                            | 0.00                   | 0.00                   |
| Loans and advances                                                                    | 0.00                   | 0.00                   |
| Reverse repurchase agreement                                                          | 0.00                   | 0.00                   |
| Other financial assets                                                                | 341,594.00             | 175,259.75             |
| Policyholder's account assets in respect of unit linked products or retirement scheme | 0.00                   | 0.00                   |

| (Unit: in HKD thousands)         | As at 31 December 2025 | As at 31 December 2024 |
|----------------------------------|------------------------|------------------------|
|                                  | <b>Total</b>           | <b>Total</b>           |
| Reinsurance assets               | 8,213.88               | 8,782.28               |
| Tax assets                       | 1,841.18               | 0.00                   |
| Other assets                     | 2,577.28               | 1,691.43               |
| <b>Total liabilities</b>         | 99,846.54              | 90,810.79              |
| Insurance liabilities            | 80,338.63              | 71,918.84              |
| Reinsurance liabilities          | 1,424.62               | 1,943.67               |
| Repurchase agreement             | 0.00                   | 0.00                   |
| Derivative financial instruments | 0.00                   | 0.00                   |
| Other financial liabilities      | 2,471.50               | 1,748.94               |
| Tax liabilities                  | 2,290.92               | 2,235.80               |
| Other liabilities                | 13,320.87              | 12,963.54              |
| <b>Net assets</b>                | 571,740.28             | 379,870.52             |

- (b) Material change or other commentary on balance sheet items (if any)

N/A

#### 4 Investments

- (a) Assumptions and methods used for valuation of investments

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All investments for which fair value is measured are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – based on quoted prices (unadjusted) in active markets for identical investments

Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly

Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

- (b) Material change in assumptions and methods, or other commentary on investments (if any)

N/A

## 5 Insurance liabilities

(a) Total insurance liabilities determined under the Insurance (Valuation and Capital) Rules

### Insurance Liabilities of General Business

| (Unit: in HKD thousands)                                                                                        | As at 31 December 2025 |                       |                                 |                       |                         |                       |                       |                       |                       |                        |
|-----------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|---------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|
|                                                                                                                 | Direct insurance       |                       |                                 |                       |                         |                       |                       | Reinsurance           |                       | Total general business |
|                                                                                                                 | Accident and health    | Motor vehicle         | Marine, aviation, and transport | Property damage       | Employees' compensation | General liability     | Pecuniary loss        | Proportional          | Non-proportional      |                        |
| <b>Total general insurance liabilities (gross of reinsurance)</b>                                               | <i>Not applicable</i>  | <i>Not applicable</i> | <i>Not applicable</i>           | <i>Not applicable</i> | <i>Not applicable</i>   | <i>Not applicable</i> | <i>Not applicable</i> | <i>Not applicable</i> | <i>Not applicable</i> | 80,338.63              |
| <b>Total general insurance liabilities excluding other general insurance liabilities (gross of reinsurance)</b> | 63.20                  | 871.05                | 62.96                           | 10,191.46             | 17,050.36               | 3,094.30              | 38.92                 | 46,736.83             | 2,229.55              | 80,338.63              |
| Outstanding claims liabilities                                                                                  | 7.00                   | 405.00                | 0.00                            | 7,601.73              | 12,716.35               | 2,383.04              | 0.00                  | 37,965.32             | 1,910.46              | 62,988.90              |
| Premium liabilities                                                                                             | 46.94                  | 342.81                | 51.22                           | 1,853.95              | 2,403.69                | 362.01                | 34.65                 | 2,931.98              | 0.00                  | 8,027.24               |
| Margin over current estimate for outstanding claims liabilities                                                 | 0.20                   | 66.66                 | 0.00                            | 441.56                | 1,538.67                | 294.37                | 0.00                  | 5,456.53              | 319.09                | 8,117.08               |
| Margin over current estimate for premium liabilities                                                            | 9.06                   | 56.58                 | 11.75                           | 294.22                | 391.65                  | 54.87                 | 4.27                  | 383.00                | 0.00                  | 1,205.40               |
| <b>Total general insurance liabilities excluding other general insurance liabilities (net of reinsurance)</b>   | 56.07                  | 906.35                | 60.16                           | 6,508.42              | 15,465.08               | 2,934.85              | 20.78                 | 43,966.99             | 2,206.05              | 72,124.75              |

| (Unit: in HKD thousands)                                                                                               | As at 31 December 2024 |                       |                                 |                       |                         |                       |                       |                       |                       |                        |
|------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------|---------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|
|                                                                                                                        | Direct insurance       |                       |                                 |                       |                         |                       |                       | Reinsurance           |                       | Total general business |
|                                                                                                                        | Accident and health    | Motor vehicle         | Marine, aviation, and transport | Property damage       | Employees' compensation | General liability     | Pecuniary loss        | Proportional          | Non-proportional      |                        |
| <b>Total general insurance liabilities (<u>gross</u> of reinsurance)</b>                                               | <i>Not applicable</i>  | <i>Not applicable</i> | <i>Not applicable</i>           | <i>Not applicable</i> | <i>Not applicable</i>   | <i>Not applicable</i> | <i>Not applicable</i> | <i>Not applicable</i> | <i>Not applicable</i> | 71,918.84              |
| <b>Total general insurance liabilities excluding other general insurance liabilities (<u>gross</u> of reinsurance)</b> | 65.06                  | 2,518.85              | 66.89                           | 11,383.48             | 17,334.57               | 4,619.36              | 20.25                 | 33,645.90             | 2,264.49              | 71,918.84              |
| Outstanding claims liabilities                                                                                         | 7.28                   | 1,879.48              | 0.00                            | 8,701.87              | 14,553.46               | 3,879.26              | 0.00                  | 28,969.11             | 1,892.38              | 59,882.84              |
| Premium liabilities                                                                                                    | 49.70                  | 298.35                | 54.84                           | 2,123.49              | 1,253.11                | 274.48                | 16.91                 | 499.12                | 0.00                  | 4,569.99               |
| Margin over current estimate for outstanding claims liabilities                                                        | 0.80                   | 292.79                | 0.00                            | 304.28                | 1,363.26                | 430.66                | 0.00                  | 4,107.46              | 372.11                | 6,871.35               |
| Margin over current estimate for premium liabilities                                                                   | 7.28                   | 48.23                 | 12.05                           | 253.84                | 164.74                  | 34.96                 | 3.35                  | 70.21                 | 0.00                  | 594.66                 |
| <b>Total general insurance liabilities excluding other general insurance liabilities (<u>net</u> of reinsurance)</b>   | 58.37                  | 2,500.48              | 60.46                           | 7,098.78              | 14,403.53               | 4,440.78              | 16.21                 | 32,305.96             | 2,252.00              | 63,136.57              |

- (b) Assumptions and method used to derive the assumptions for determining insurance liabilities

Insurance liabilities consist of claims and premium liabilities, valued on a best-estimate basis using generally accepted actuarial methods, with risk margins added to achieve the prescribed 75% probability of sufficiency.

The best estimate of claims liabilities is derived from the Company's historical claims development experience. Meanwhile, the best estimate of premium liabilities, which represents expected future claims and expenses from unexpired in-force policies, is calculated by applying expected loss ratios to unearned premium reserves. Explicit allowances for unallocated loss adjustment expenses, policy maintenance expenses and future excess of loss reinsurance costs are included, with assumptions selected based on the Company's historical operational expenses and current reinsurance arrangements. Risk margin assumptions are estimated by using a statistical approach on the Company's claims development data, with reference to industry benchmarks for similar portfolios as appropriate.

Insurance liabilities are ultimately discounted using the risk-free yield curves from the Insurance Authority of Hong Kong as at the valuation date to reflect the time value of money.

- (c) Material change in assumptions and methods used to derive the assumptions, or other commentary on insurance liabilities (if any)

N/A

## 6 Financial performance

- (a) Financial performance in total and at a segmented level, including premiums, investment returns and claims

### Performance Analysis on Premiums and Claims

| (Unit: in HKD thousands)          | As at 31 December 2025 | As at 31 December 2024 |
|-----------------------------------|------------------------|------------------------|
|                                   | <b>Total</b>           | <b>Total</b>           |
| <b>Gross premiums<sup>1</sup></b> | 40,761.38              | Not applicable         |
| Regular premiums                  | Not applicable         | Not applicable         |
| Single premiums                   | Not applicable         | Not applicable         |
| <b>Net premiums</b>               | 25,644.68              | Not applicable         |
| Regular premiums                  | Not applicable         | Not applicable         |
| Single premiums                   | Not applicable         | Not applicable         |
| <b>Gross claims paid</b>          | 8,999.87               | Not applicable         |
| <b>Net claims paid</b>            | 8,290.38               | Not applicable         |

### Performance Analysis on Investment Returns

| (Unit: in HKD thousands)  | As at 31 December 2025 | As at 31 December 2024 |
|---------------------------|------------------------|------------------------|
|                           | <b>Total</b>           | <b>Total</b>           |
| <b>Investment returns</b> | 20,310.25              | Not applicable         |

- (b) Material change or other commentary on financial performance (if any)

N/A

<sup>1</sup> For long term business, it refers to premiums received and receivable during the financial year. For general business, it refers to written premiums.

(c) Underwriting Results for general business (for pricing adequacy disclosure purposes)

**Underwriting Results of General Business**

| (Unit: in HKD thousands)                                                           | For the financial year ended 31 December 2025 |               |                                 |                 |                         |                   |                |              |                  |                        |
|------------------------------------------------------------------------------------|-----------------------------------------------|---------------|---------------------------------|-----------------|-------------------------|-------------------|----------------|--------------|------------------|------------------------|
|                                                                                    | Direct insurance                              |               |                                 |                 |                         |                   |                | Reinsurance  |                  | Total general business |
|                                                                                    | Accident and health                           | Motor vehicle | Marine, aviation, and transport | Property damage | Employees' compensation | General liability | Pecuniary loss | Proportional | Non-proportional |                        |
| Gross premium                                                                      | 272.70                                        | 897.51        | 651.12                          | 17,298.25       | 8,236.38                | 2,180.36          | 157.74         | 11,021.64    | 45.68            | 40,761.38              |
| Net premium                                                                        | 123.23                                        | 669.47        | 395.31                          | 9,121.03        | 5,963.29                | 1,735.77          | 62.88          | 7,528.02     | 45.68            | 25,644.68              |
| Net undiscounted best estimate combined business results, relating to current year | 168.25                                        | 533.74        | 337.03                          | 9,047.26        | -997.38                 | 610.85            | 75.89          | -4,199.59    | -452.32          | 5,123.73               |
| Net undiscounted best estimate combined business results, relating to prior year   | 4.31                                          | 1,386.23      | 0.00                            | 1,973.97        | 2,474.76                | 2,197.14          | 0.00           | -7,796.37    | 563.27           | 803.31                 |
| <b>Undiscounted underwriting results - profit / (loss)</b>                         | 173.15                                        | 2,146.11      | 337.03                          | 10,883.95       | 1,301.96                | 2,944.28          | 75.89          | -13,363.09   | 163.97           | 4,663.25               |

| (Unit: in HKD thousands)                                                           | For the financial year ended 31 December 2024 |               |                                 |                 |                         |                   |                |              |                  |                        |
|------------------------------------------------------------------------------------|-----------------------------------------------|---------------|---------------------------------|-----------------|-------------------------|-------------------|----------------|--------------|------------------|------------------------|
|                                                                                    | Direct insurance                              |               |                                 |                 |                         |                   |                | Reinsurance  |                  | Total general Business |
|                                                                                    | Accident and health                           | Motor vehicle | Marine, aviation, and transport | Property damage | Employees' compensation | General liability | Pecuniary loss | Proportional | Non-proportional |                        |
| Gross premium                                                                      | 251.26                                        | 847.50        | 669.78                          | 17,967.99       | 5,517.38                | 1,928.53          | 74.80          | 12,061.53    | 77.11            | 39,395.88              |
| Net premium                                                                        | 116.61                                        | 587.19        | 382.92                          | 9,365.46        | 3,314.20                | 1,430.92          | 52.95          | 10,272.33    | 77.11            | 25,599.67              |
| Net undiscounted best estimate combined business results, relating to current year | 240.56                                        | 26.95         | 350.15                          | 11,883.65       | 535.07                  | 805.68            | 56.90          | -1,794.39    | -78.23           | 12,026.35              |
| Net undiscounted best estimate combined business results, relating to prior year   | 97.27                                         | 2,426.57      | 19.39                           | -1,481.59       | 3,019.26                | 1,615.97          | 0.00           | -1,068.31    | 2,517.46         | 7,146.01               |
| <b>Undiscounted underwriting results – profit / (loss)</b>                         | 350.02                                        | 2,769.10      | 372.88                          | 10,322.98       | 3,956.80                | 2,671.62          | 56.90          | -3,413.29    | 2,642.10         | 19,729.12              |

(d) Material change or other commentary on underwriting results (if any)

N/A

## 7 Capital adequacy

- (a) Prescribed capital amount at total level and risk capital amount (“RCA”) by sub-risk, determined in accordance with the Insurance (Valuation and Capital) Rules (without applying the transitional arrangement under Part 7 of the Insurance (Valuation and Capital) Rules)

### Prescribed Capital Amount

| (Unit: in HKD thousands)                               | As at 31 December 2025 | As at 31 December 2024 |
|--------------------------------------------------------|------------------------|------------------------|
| <b>Market risk (diversified RCA)</b>                   | 9,147.48               | 8,351.62               |
| Interest rate risk RCA                                 | 2,164.70               | 2,696.99               |
| Credit spread risk RCA                                 | 0.00                   | 0.00                   |
| Equity risk RCA                                        | 7,647.07               | 6,527.36               |
| Property risk RCA                                      | 0.00                   | 0.00                   |
| Currency risk RCA                                      | 705.56                 | 447.67                 |
| Diversification benefits within market risk            | -1,369.85              | -1,320.40              |
| <b>Life Insurance Risk (diversified RCA)</b>           | 0.00                   | 0.00                   |
| Mortality risk RCA                                     | 0.00                   | 0.00                   |
| Longevity risk RCA                                     | 0.00                   | 0.00                   |
| Life catastrophe risk RCA                              | 0.00                   | 0.00                   |
| Morbidity risk RCA                                     | 0.00                   | 0.00                   |
| Expense risk RCA                                       | 0.00                   | 0.00                   |
| Lapse risk RCA                                         | 0.00                   | 0.00                   |
| Diversification benefits within life insurance risk    | 0.00                   | 0.00                   |
| <b>General Insurance Risk (diversified RCA)</b>        | 41,712.10              | 41,997.14              |
| Reserve and premium risk RCA                           | 14,723.89              | 14,586.76              |
| Natural catastrophe risk RCA                           | 14,969.57              | 14,807.83              |
| Man-made non-systemic catastrophe risk RCA             | 32,210.68              | 32,708.58              |
| Man-made systemic catastrophe risk RCA                 | 0.00                   | 0.00                   |
| Mortgage insurance risk RCA                            | 0.00                   | 0.00                   |
| Diversification benefits within general insurance risk | -20,192.04             | -20,106.01             |
| <b>Counterparty default and other risk RCA</b>         | 8,264.98               | 6,267.69               |
| Diversification benefits among risk modules            | -11,240.92             | -9,648.90              |
| <b>Operational risk RCA</b>                            | 2,084.34               | 2,324.62               |
| Adjustment for loss absorbing capacity cap             | 0.00                   | 0.00                   |
| Adjustment for tax effect                              | -1,313.71              | -2,559.48              |
| Any other items which the IA may specify to adjust     | 0.00                   | 0.00                   |
| <b>Prescribed capital amount</b>                       | 48,654.27              | 46,732.70              |

- (b) Composition of capital base determined in accordance with the Insurance (Valuation and Capital) Rules

### Capital Base

| (Unit: in HKD thousands) | As at 31 December 2025 | As at 31 December 2024 |
|--------------------------|------------------------|------------------------|
| Unlimited Tier 1 capital | 235,073.42             | 207,274.22             |
| Limited Tier 1 capital   | 0.00                   | 0.00                   |
| Tier 2 capital           | 0.00                   | 0.00                   |
| <b>Capital base</b>      | 235,073.42             | 207,274.22             |

- (c) Ratio of capital base to prescribed capital amount

|                                                           | As at 31 December 2025 | As at 31 December 2024 |
|-----------------------------------------------------------|------------------------|------------------------|
| <b>Ratio of capital base to prescribed capital amount</b> | 483%                   | 444%                   |

- (d) Material change or other commentary on prescribed capital amount, capital base, and ratio of capital base to prescribed capital amount (if any)

N/A

## 8 Risk Management

- (a) Risk appetite and risk governance framework

The Company's Risk Appetite Framework ("RAF") establishes the parameters of risk the Company is prepared to accept in pursuit of its strategic objectives. By embedding risk and capital management into day-to-day business activities, RAF enhances the overall corporate risk governance. It establishes clear risk appetite and risk tolerance thresholds alongside qualitative and quantitative metrics, allowing Senior Management and the Risk Committee to monitor adherence to the Company's defined risk appetite.

The Risk Committee ("RC") is responsible for reviewing the risk management framework and risk appetite statement, and recommending them to the Board for approval. Additionally, the RC regularly evaluates the adequacy and effectiveness of the Company's risk appetite statement and material risk management policies, proposing modifications whenever necessary.

Senior Management is responsible for executing the risk management framework. They provide regular (or immediate) updates to the Chief Executive and the Risk Committee regarding any identified risk issues that could adversely impact the Company's financial standing or risk profile.

- (b) Insurance risk management

Insurance Risk arises from the failure to achieve an underwriting profit. The Company actively mitigates this exposure by tracking Underwriting, Reinsurance, Claims Handling, Premium and Claims Liabilities, and Catastrophic Loss risks at the line-of-business level. Dedicated operational guidelines and policies govern daily business activities across each risk category.

The Company utilizes treaty and facultative reinsurance arrangements to mitigate material insurance risks under the governance of the Reinsurance Committee's Reinsurance Management Strategy. These placements are diversified across multiple counterparties to effectively eliminate risk concentration.

Section Heads maintain ongoing oversight of departmental risk profiles and performance outcomes. Corresponding risk reports are prepared and reviewed by the Chief Executive and internal committees (Reinsurance, Underwriting, and Claims Settlement Committees) in regular basis.

- (c) Investment risk management

The fundamental investment management objective is to generate positive net-of-tax returns through investment and capital appreciation over both short-term and long-term horizons.

The Company adopts a conservative approach regarding its investment portfolio selection. Pursuant to guidelines issued by the Bank Group's Financial & Capital Management Division, the Company is mandated to provision for impairment losses when an asset's market value reflects a deficit exceeding 20% of its initial purchase cost over a prolonged duration.

The Investment Committee ("IC") is responsible for establishing the Company's investment objectives, guidelines, and plans for upcoming transactions. The IC provides recommendations

to the Chief Executive and directs the Risk Key Management Function to report any material changes to the Board. It serves as an advisory function, and all proposed transactions remain subject to the prior approval of the Chief Executive.

To mitigate investment concentration risk, the Investment Committee Policy on Long-term Cash Management and Investment Strategy (the “Investment Policy”) has been established and is actively monitored by the IC. The Investment Policy explicitly defines the maximum percentage thresholds for each investment asset category, namely listed and unlisted securities. Furthermore, investment performance shall be reviewed by the IC at least three times per financial year.

(d) Other risk management (if any)

N/A

## 9 Statement of Compliance

- (i) I am satisfied with the completeness, accuracy and consistency of the information disclosed in this disclosure statement in respect of Chong Hing Insurance Company Limited;
- (ii) I am satisfied that the information in this disclosure statement is prepared in accordance with the Insurance (Public Disclosure) Rules and the Insurance (Valuation and Capital) Rules (subject to any variation or relaxation applied thereto);
- (iii) I am satisfied that the information in this disclosure statement can be reconciled with the relevant specified annual forms, on each of which an auditor's report is provided, of Chong Hing Insurance Company Limited's annual returns for the financial year to which this disclosure statement relates, as submitted under rule 4(1) of the Insurance (Submission of Statements, Reports and Information) Rules; and
- (iv) I am satisfied that Chong Hing Insurance Company Limited has complied with all capital requirements that apply to it under the Insurance (Valuation and Capital) Rules (as relaxed or varied, if applicable), during the financial year to which this disclosure statement relates.

|               |                                             |
|---------------|---------------------------------------------|
| Name:         | <b>Ma Wai Leung</b>                         |
| Position:     | <b>Director</b>                             |
| Company Name: | <b>Chong Hing Insurance Company Limited</b> |