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Sipai Health Technology Co., Ltd. 思派健康科技有限公司

(A company incorporated in the Cayman Islands with limited liability)
(Stock Code: 0314)

VOLUNTARY ANNOUNCEMENT ENTERING INTO STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH GALLAGHER

This announcement is made by Sipai Health Technology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis, to provide the shareholders and potential investors of the Company with the latest information on the latest business progress of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Sipai Insurance Broker (Beijing) Company Limited (思派(北京)保險經紀有限公司) (“**Sipai Broker**”), a subsidiary of the Group, has recently entered into a strategic cooperation framework agreement with Arthur J. Gallagher (Singapore) Pte. Ltd. (“**Gallagher**”).

Both parties, based on the complementarity of resources and capabilities in the health insurance field, will establish a strategic cooperative relationship to jointly develop customized insurance solutions for clients, promote insurance product innovation, and enhance precise risk control.

Pursuant to the strategic cooperation framework agreement, Gallagher proposes to set up a subsidiary or organization in Mainland China and obtain necessary qualifications for operations within the Mainland China region, and for such subsidiary or organization to collaborate with Sipai Broker in reinsurance businesses in (i) group life insurance and health insurance, and (ii) group and individual insurance and health insurance products on the Group’s customer selection platform.

Through the potential collaboration, the two parties aim to enhance the customer insurance service experience by integrating the Group’s customer resources with Gallagher’s product design and reinsurance capabilities. Together the parties plan to build a data-driven mechanism for customized life insurance and health insurance products development that meet the precise needs of different customer groups, driving continuous product upgrades and reinforcing market leadership.

The two parties will establish a joint working group in connection to the strategic cooperation. It is currently proposed that the strategic cooperation framework agreement will have an initial term of 5 years, which shall be extendable by mutual consent of the parties.

The Board would like to emphasize that such strategic cooperation framework agreement only demonstrates an intent for cooperation between the Group and Gallagher and implementation of the strategic cooperation is subject to any applicable laws and regulations. The terms of the proposed cooperation under such strategic cooperation framework agreement are subject to the terms of any formal agreement that may be entered into between the Group and Gallagher from time to time. To the best of the knowledge, information and belief of the Board having made all reasonable enquiries, Gallagher is a third party independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

The Company believes that the strategic collaboration provides a valuable opportunity to the parties to leverage their respective resources and expertise and create mutual benefits and synergy to each other, and is therefore of the view that entering into the strategic collaboration is in the interest of the Company and its shareholders as a whole.

INFORMATION ABOUT GALLAGHER

Founded in 1927, Arthur J. Gallagher & Co., (NYSE: AJG) the holding company of Gallagher, is one of the world's leading insurance brokerage, risk management, and consulting firms, providing professional insurance solutions and advisory services to clients globally.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Sipai Health Technology Co., Ltd.
MA Xuguang
Chairman of the Board and Executive Director

Hong Kong, June 16, 2025

As at the date of this announcement, the Board comprises Mr. MA Xuguang and Mr. LI Ji as executive directors, Mr. YAO Leiwen as non-executive director, Mr. FAN Xin, Mr. HE Haijian and Ms. HUANG Bei as independent non-executive directors.