
CNinsure Announces Strategic Partnership with PICC P&C

GUANGZHOU, China, May 14, 2010/PRNewswire-Asia-FirstCall/ -- CNinsure Inc. (Nasdaq: CISG), a leading independent insurance intermediary company operating in China, today announced the signing of a strategic partnership agreement with PICC Property and Casualty Company Limited (“PICC P&C”), the largest property and casualty insurance company in China, on May 13, 2010, for cooperation in product distribution, development of customized products, data sharing as well as outsourcing of claims adjusting services.

The agreement marks the beginning of a deeper cooperation between CNinsure and PICC P&C, which aims at enhancing competitiveness and profitability of both parties through product innovation and improved sales quality as well as better after-sales services while continuing to expand sales volume.

Commenting on the strategic agreement with PICC P&C, Mr. Yinan Hu, chairman and chief executive officer of CNinsure, said, “PICC P&C has been an important partner for CNinsure since our inception. The strategic arrangement represents the acknowledgement by PICC P&C of the sincere cooperation between the two parties in the past decade. It is also the greatest compliment to us. We believe the strategic cooperation will create synergy for both parties.”

“With the agreement signed today, CNinsure has entered into strategic partnership with the top three property and casualty insurance companies in China, including PICC P&C, Ping An Property & Casualty Insurance Company Of China, Ltd. and China Pacific Property Insurance Co., Ltd. It demonstrates our sales capability and quality sales and services being well recognized by leading insurance companies, and evidences the deepening division of labor in the insurance industry. As the insurance market further opens to competition and becomes more market-oriented, we expect the further division of labor and the closer cooperation between underwriters and distribution channels will become an irrevocable trend.”

Mr. Hu concluded, “The past two years since our IPO has seen CNinsure’s steady enhancement of its brand recognition and market position through the continuous expansion of its sales and service network and the improvement of its operating platform, which has prepared CNinsure well for this trend. We believe that CNinsure, with the early-mover advantage, will be well positioned to capitalizing on the opportunities brought about by the industry transformation and achieve further development.”

About CNinsure Inc.

CNinsure is a leading independent insurance intermediary company operating in China. CNinsure's distribution network reaches many of China's most economically developed regions and affluent cities. The Company distributes a wide variety of property and casualty and life insurance products underwritten by domestic and foreign insurance companies operating in China, and provides insurance claims adjusting as well as other insurance-related services.

Forward-looking Statements

This press release contains statements of a forward-looking nature. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by terminology such as "will," "expects," "believes," "anticipates," "intends," "estimates" and similar statements. Among other things, the management's quotations and the Business Outlook section contain forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations, assumptions, estimates and projections about CNinsure and the industry. Potential risks and uncertainties include, but are not limited to, those relating to CNinsure's limited operating history, especially its limited experience in selling life insurance products, its ability to attract and retain productive agents, especially entrepreneurial agents, its ability to maintain existing and develop new business relationships with insurance companies, its ability to execute its growth strategy, its ability to adapt to the evolving regulatory environment in the Chinese insurance industry, its ability to compete effectively against its competitors, quarterly variations in its operating results caused by factors beyond its control and macroeconomic conditions in China and their potential impact on the sales of insurance products. All information provided in this press release is as of May 14, 2010, and CNinsure undertakes no obligation to update any forward-looking statements to reflect subsequent occurring events or circumstances, or to changes in its expectations, except as may be required by law. Although CNinsure believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that its expectations will turn out to be correct, and investors are cautioned that actual results may differ materially from the anticipated results. Further information regarding risks and uncertainties faced by CNinsure is included in CNinsure's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F.

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