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(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6837)

RESIGNATION OF CHAIRMAN OF THE BOARD RESIGNATION OF NON-EXECUTIVE DIRECTOR PROPOSED APPOINTMENT OF DIRECTORS

The board of directors (the “**Board**”) of Haitong Securities Co., Ltd. (the “**Company**”) hereby announces that:

RESIGNATION OF CHAIRMAN OF THE BOARD

The Board received the written resignation from Mr. Wang Kaiguo (“**Mr. Wang**”) as the chairman of the Board on 29 July 2016. Mr. Wang has tendered his resignation from the office of director, chairman of the Board, legal representative and authorised representative (for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company, as well as the office of chairman of the development strategy and investment management committee of the Board due to career development reason. Upon the resignation of Mr. Wang, he will no longer hold any other position in the Company. Mr. Wang confirms to the Board that there is no disagreement between him and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. According to relevant rules under the Company Law of the People’s Republic of China (the “**PRC**”) and the articles of association of the Company (the “**Articles of Association**”), the resignation of Mr. Wang will not cause the members of the Board to be fewer than the statutory minimum quorum nor will it affect the normal operation of the Board. The resignation of Mr. Wang becomes effective upon delivery to the Board.

Mr. Wang joined the Company in February 1995 as the deputy general manager. He was the general manager of the Company from November 1997 to May 1998 and the chairman of the Board and general manager of the Company from May 1998 to May 2001 and has been the chairman of the Board since May 2001. During his tenure of office, Mr. Wang actively implemented the three-phase development strategies of “Restructuring and Listing, Conglomeration and Internationalisation” with his foresight, pioneering spirit, due diligence and personal accountability, and as a result of which the Company grew from a local securities firm into a comprehensive financial holding group with high corporate governance, healthy operation, strong capital strength, a wide range of business and branch network covering 14 countries and regions. Under the leadership of Mr. Wang, the Company cultivated its corporate culture of “proper and even conservative risk control”, successfully went through several fluctuation cycles of the industry and became the only large securities firm which was one of the earliest established securities firms and did not underwent any material reorganisation, change of name or capital injection. The Company seized the strategic opportunities to take the lead in the listing on the Shanghai Stock Exchange and The Stock

Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), and its capital capability ranked the second in the industry; fulfilled a series of strategic mergers and acquisitions such as Haitong Futures, Haitong International Securities, Haitong UniTrust Leasing and Haitong Bank and established a leading platform for asset management and alternative investments, being a trendsetter for taking group-oriented and internationalised strategies. While maintaining sound operation, the Company upheld its explorative initiatives and became the pioneer of the industry innovation with significant effect of innovation-driven transformation. Meanwhile, the Company maintains its industry leading position in the traditional business, such as research, investment banking, brokerage business and proprietary trading, through organic growth. The Board would like to express its sincere respect and gratitude to Mr. Wang for his tremendous efforts, remarkable contributions and entrepreneurship in the development of the Company. It will continue to adhere to its operation philosophy of “being pragmatic, pioneering, stable and excellent”, in order to build the Company into a domestically first-class and internationally influential financial holding group.

The Board will complete the election of new chairman of the Board as soon as practicable in accordance with statutory procedures. As the election of new chairman needs to go through statutory procedures, according to relevant rules under the Articles of Association, before the election of the new chairman, Mr. Qu Qiuping, a director and the general manager of the Company, after nomination by over half of the directors, shall perform the duties of chairman, legal representative and authorised representative of the Company until the new chairman is elected.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

Mr. Xu Chao has resigned as the director, the member of the development strategy and investment management committee and the member of the audit committee of the sixth session of the Board due to the change of job, effective from the date of this announcement. Mr. Xu Chao confirms that there is no disagreement between him and the Board during his term of office and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The valuable contribution made by Mr. Xu Chao to the Company during his term of office is greatly appreciated by the Board.

PROPOSED APPOINTMENT OF DIRECTORS

The Board resolved to nominate Mr. Zhou Jie (“**Mr. Zhou**”) as an executive director candidate for the sixth session of the Board.

The biography of Mr. Zhou is summarized as follows:

Mr. Zhou Jie (周杰) born in 1967, graduated from the College of Management of Shanghai Jiao Tong University majoring in the management engineering with a master’s degree of engineering in February 1992. From February 1992 to June 1996, Mr. Zhou served in the investment banking department of Shanghai Wanguo Holdings Ltd. From June 1996 to December 2001, Mr. Zhou served, successively, as the manager of investment department, the vice general manager, and the chairman of the board of directors and the general manager of Shanghai SIIC Asset Management Co., Ltd. From December 2001 to April 2003, he was the director and general manager of SIIC Medical Science and Technology (Group) Limited. From January 2002 to July 2016, he acted, successively, as the executive director and the vice executive officer, the executive director and

the executive vice president, the vice chairman and chief executive officer of Shanghai Industrial Holdings Limited (listed on the Hong Kong Stock Exchange under the stock code of 0363). From August 2004 to July 2016, he was the chief planning officer, the executive director and vice president, the executive director and executive vice president, and the president and secretary of CPC committee of SIIC Shanghai (Holding) Co., Ltd. From March 2010 to May 2012, he was the chairman of the supervisory committee of Shanghai Pharmaceuticals Holding Co., Ltd. (listed on the Shanghai Stock Exchange under the stock code of 601607; listed on the Hong Kong Stock Exchange under the stock code of 2607), of which he was the chairman of the board of directors and the secretary of CPC committee from Jun 2012 to June 2013 and from May 2016 to July 2016. From January 2009 to July 2016, Mr. Zhou was a non-executive director of Semiconductor Manufacturing International Corporation (listed on the New York Stock Exchange under the ticker symbol of “SMI”; listed on the Hong Kong Stock Exchange under the stock code of 0981).

The Board resolved to nominate Mr. Xu Jianguo (“**Mr. Xu**”) as a non-executive director candidate for the sixth session of the Board. Mr. Xu will serve as the member of the development strategy and investment management committee of the Board and the member of the audit committee of the Board after the effectiveness of his directorship.

The biography of Mr. Xu is summarized as follows:

Mr. Xu Jianguo (許建國), born in 1964, obtained his EMPACC degree from The Chinese University of Hong Kong in October 2013 and is a senior accountant. Mr. Xu worked in the finance department and audit office of Shanghai Cable Works (上海電纜廠) from July 1984 to December 2001, inspection office of Shanghai Electric (Group) Corporation from January 2002 to March 2004 and the assets and finance department of Shanghai Electric Assets Management Company Limited from April 2004 to September 2005, respectively. He served as an assistant to the financial manager of the first management department of Shanghai Electric Assets Management Company Limited from September 2005 to August 2008 during which period he also served as the chief financial officer of Shanghai Li Da Heavy Industrial Manufacturing Limited from March 2006 to August 2008. From August 2008 to December 2009, Mr. Xu was the deputy head of the assets and finance department of Shanghai Electric Assets Management Company Limited. From December 2009 to April 2013, he served as the deputy head of the financial budget department of Shanghai Electric (Group) Corporation and has been the head of the same department since April 2013.

As far as the directors of the Company are aware, save as disclosed above, neither Mr. Zhou nor Mr. Xu has held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Neither Mr. Zhou nor Mr. Xu has any relationship with any directors, supervisors, senior management or substantial shareholders of the Company, nor do they hold any position in the Company or any of its subsidiaries. As at the date of this announcement, neither Mr. Zhou nor Mr. Xu has any interest in the shares of the Company or its associated companies within the meaning of Part XV of the Hong Kong Securities and Futures Ordinance.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Zhou or Mr. Xu which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there any matters which need to be brought to the attention of the shareholders of the Company. Neither Mr. Zhou nor Mr. Xu has been penalized by China Securities Regulatory Commission or other relevant departments or stock exchanges.

As at the date of this announcement, the Company has not entered into any service contract with Mr. Zhou or Mr. Xu. The Board proposed to appoint Mr. Zhou and Mr. Xu as the directors of the Company. Unless adjustment is required by the relevant applicable laws and regulations, the terms of office of Mr. Zhou and Mr. Xu shall be the same as the sixth session of the Board. The remuneration of Mr. Zhou shall be determined in accordance with the Management Measures with regard to the Compensation and Performance Review for Senior Management of Haitong Securities Co., Ltd. The remuneration of Mr. Xu shall be determined in accordance with the “Resolution with regard to Adjustments to Allowances of the Directors and Supervisors” of the Company.

In accordance with the Articles of Association and the provisions of the relevant PRC laws and regulations, the proposed appointment of Mr. Zhou and Mr. Xu as the directors of the Company shall be proposed at the shareholders’ general meeting of the Company for consideration and approval and their qualifications as directors are subject to approval from the regulatory authorities.

A circular containing, among other things, details of the above resolutions, together with the notice of the shareholders’ general meeting, will be despatched to the shareholders in due course.

By order of the board of directors
Haitong Securities Co., Ltd.
HUANG Zhenghong
Joint Company Secretary

Shanghai, the PRC
29 July 2016

As at the date of this announcement, our executive director is Mr. QU Qiuping; our non-executive directors are Ms. YU Liping, Mr. CHEN Bin, Mr. WANG Hongxiang, Ms. ZHANG Xinmei and Mr. SHEN Tiedong; and our independent non-executive directors are Mr. LIU Cheeming, Mr. XIAO Suining, Mr. LI Guangrong, Mr. ZHANG Ming and Mr. FENG Lun.

* *For identification purpose only*