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

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Haitong Securities Co., Ltd. (the “**Company**”) has resolved to amend relevant articles in the articles of association of the Company (the “**Articles of Association**”), and to amend the corresponding articles of the Rules of Procedure for Shareholders’ General Meetings of the Company, details of which are set out as below:

Comparison Chart of Amendments to the Articles of Association

Original article	To be amended as	Basis
Chapter Four Shareholders and Shareholders’ General Meeting		
<p>Article 107 Unless vote is cast on poll particularly as required by the relevant requirements of the securities regulatory authorities of the jurisdictions where the shares of the Company are listed, or a poll is (before or after any voting by show of hands) demanded by the following persons, voting at a shareholders’ general meeting shall be by a show of hands: (i) the Chairman of the meeting; (ii) at least two shareholders entitled to vote or their proxies; (iii) one or more shareholders (including proxies) individually or jointly holding more than 10% of the voting shares represented by all shareholders present at the meeting.</p>	<p>Article 107 <u>Any vote of shareholders at a general meeting must be taken by poll except where the Chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.</u></p>	<p>Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</p> <p>Any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.</p>

Original article	To be amended as	Basis
Chapter Four Shareholders and Shareholders' General Meeting		
<p>Unless a poll is so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution at the meeting.</p> <p>The demand for a poll may be withdrawn by the person who makes such demand.</p>		
<p>Article 108 A poll demanded on such matters as the election of Chairman or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matters shall be taken at such time as the Chairman may decide, and the meeting may proceed to discuss other matters, while the results of the poll shall still be deemed to be a resolution of that meeting.</p>	<p>Deletion in entirety.</p>	<p>This article is invalid.</p>
<p>Article 109 On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes for, against or abstention in the same way.</p> <p>In the case of an equality of votes, whether it is by show of hands or a poll, the Chairman of the meeting shall be entitled to an additional vote.</p>	<p>Article 108 On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes for, against or abstention in the same way.</p> <p>In the case of an equality of votes, whether it is by show of hands or a poll, the Chairman of the meeting shall be entitled to an additional vote.</p>	<p>Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</p> <p>Any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.</p>

Original article	To be amended as	Basis
Chapter Four Shareholders and Shareholders' General Meeting		
<p>Article 114 The same vote may only be cast once at the venue of a shareholders' general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.</p>	<p>Article 113 The same vote may only be cast once at the venue of a shareholders' general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.</p> <p><u>The Company shall, subject to the general meetings being legally and validly held, provide online voting through the platforms of stock exchanges to the extent technically feasible, and shall perform relevant notice and announcement obligations in connection with general meetings and perform relevant organisation and preparation work in connection with online voting. The specific operating procedures of online voting shall be conducted in accordance with relevant rules promulgated by stock exchanges.</u></p>	<p>Article 80 of Guidelines for Articles of Association of Listed Companies: "The company shall, subject to the general meetings being legally and validly held, make it convenient for the shareholders to attend the general meetings through various means, including using modern information technology to establish an online voting platform in priority."</p> <p>Article 4 of the Opinions of the General Office of the State Council on Further Strengthening the Protection of Legitimate Rights and Interests of Small and Medium Investors in Capital Markets (Guo Ban Fa [2013] No. 110) requires to "promote full adoption of online voting for shareholder's general meetings by listed companies".</p> <p>Article 4 of the Implementing Rules of Shanghai Stock Exchange for the Online Voting at General Meetings of Listed Companies: "When a listed company convenes shareholders' general meeting, it shall provide online voting to shareholders in accordance with relevant rules, perform relevant notice and announcement obligations in connection with general meetings and perform relevant organisation and preparation work in connection with online voting."</p>

Comparison Chart of Amendments to the Rules of Procedure for Shareholders' General Meetings

Original article	To be amended as	Basis
Chapter 6 Voting and Resolutions of Shareholders' General Meeting		
<p>Article 52 Unless vote is cast on poll particularly as required by the relevant requirements of the securities regulatory authorities of the jurisdictions where the shares of the Company are listed, or a poll is (before or after any voting by show of hands) demanded by the following persons, voting at a shareholders' general meeting shall be by a show of hands: (i) the Chairman of the meeting; (ii) at least two shareholders entitled to vote or their proxies; (iii) one or more shareholders (including proxies) individually or jointly holding more than 10% of the voting shares represented by all shareholders present at the meeting.</p> <p>Unless a poll is so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution at the meeting.</p> <p>The demand for a poll may be withdrawn by the person who makes such demand.</p>	<p>Article 52 <u>Any vote of shareholders at a general meeting must be taken by poll except where the Chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.</u></p>	<p>Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</p> <p>Any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.</p>

Original article	To be amended as	Basis
Chapter 6 Voting and Resolutions of Shareholders' General Meeting		
<p>Article 53 A poll demanded on such matters as the election of Chairman or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matters shall be taken at such time as the Chairman may decide, and the meeting may proceed to discuss other matters, while the results of the poll shall still be deemed to be a resolution of that meeting.</p>	<p>Deletion in entirety.</p>	<p>This article is invalid.</p>
<p>Article 54 On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes for, against or abstention in the same way.</p> <p>In the case of an equality of votes, whether it is by show of hands or a poll, the Chairman of the meeting shall be entitled to an additional vote.</p>	<p>Article 53 On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes for, against or abstention in the same way.</p> <p>In the case of an equality of votes, whether it is by show of hands or a poll, the Chairman of the meeting shall be entitled to an additional vote.</p>	<p>Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</p> <p>Any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.</p>

Original article	To be amended as	Basis
Chapter 6 Voting and Resolutions of Shareholders' General Meeting		
<p>Article 62 The same vote may only be cast once at the venue of a shareholders' general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.</p>	<p>Article 61 The same vote may only be cast once at the venue of a shareholders' general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.</p> <p><u>The Company shall, subject to the general meetings being legally and validly held, provide online voting through the platforms of stock exchanges to the extent technically feasible, and shall perform relevant notice and announcement obligations in connection with general meetings and perform relevant organisation and preparation work in connection with online voting. The specific operating procedures of online voting shall be conducted in accordance with relevant rules promulgated by stock exchanges.</u></p>	<p>Article 80 of Guidelines for Articles of Association of Listed Companies: "The company shall, subject to the general meetings being legally and validly held, make it convenient for the shareholders to attend the general meetings through various means, including using modern information technology to establish an online voting platform in priority."</p> <p>Article 4 of the Opinions of the General Office of the State Council on Further Strengthening the Protection of Legitimate Rights and Interests of Small and Medium Investors in Capital Markets (Guo Ban Fa [2013] No. 110) requires to "promote full adoption of online voting for shareholder's general meetings by listed companies".</p> <p>Article 4 of the Implementing Rules of Shanghai Stock Exchange for the Online Voting at General Meetings of Listed Companies: "When a listed company convenes shareholders' general meeting, it shall provide online voting to shareholders in accordance with relevant rules, perform relevant notice and announcement obligations in connection with general meetings and perform relevant organisation and preparation work in connection with online voting."</p>

Such amendments to the Articles of Association and the Rules of Procedure for Shareholders' General Meetings will come into effect after being considered and approved at the general meeting of the Company and after approval by securities regulatory authorities. The Board has resolved to propose a resolution at the general meeting of the Company to authorise the Board in turn to authorise the management of the Company to handle the approval and filing procedures with relevant regulatory authorities involved in such amendments, and to make wording adjustments to such amendments according to opinions of 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*