海通证券股份有限公司
HAITONG SECURITIES CO., LTD.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 06837)

ANNOUNCEMENT ON PRELIMINARY RESULTS FOR THE YEAR OF 2024

This announcement is made by Haitong Securities Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "**SFO**") and Rule 13.09(2) and Rule 13.10B of the Listing Rules.

References are made to (i) the shareholders' circular jointly issued by the Company and Guotai Junan Securities Co., Ltd. ("**Guotai Junan**") dated 22 November 2024, which contained the audited consolidated financial statements of the Company for the nine months ended 30 September 2024 prepared in accordance with the IFRS Accounting Standards, and (ii) the Third Quarterly Report for the Year 2024 dated 30 October 2024 issued by the Company which contained the unaudited consolidated results of the Company for the third quarter ended 30 September 2024 prepared under the General Accepted Accounting Principles of the People's Republic of China.

I. PRELIMINARY RESULTS FOR THE PERIOD

(1) Period of the preliminary results

1 January 2024 to 31 December 2024 (the "**Reporting Period**").

(2) Preliminary results

1. Upon the preliminary review of financial information by the financial department of the Company, the net profit attributable to owners of the parent company for the year of 2024 is expected to be approximately RMB-3,400 million, representing a loss as compared to a profit for the corresponding period of last year.

2. The net profit attributable to owners of the parent company after deducting non-recurring gains and losses for the year of 2024 is expected to be approximately RMB-3,700 million.

II. OPERATING RESULTS AND FINANCIAL POSITION FOR THE CORRESPONDING PERIOD OF LAST YEAR

(1) The profit before income tax was RMB1,565.88 million. The net profit attributable to owners of the parent company was RMB1,008.41 million. The net profit attributable to owners of the parent company after deducting non-recurring gains and losses was RMB271.39 million.

(2) Earnings per share: RMB0.08.

III. MAIN REASONS FOR THE EXPECTED LOSS IN THE RESULTS FOR THE REPORTING PERIOD

During the Reporting Period, the Group experienced a significant decline in the valuation of its overseas financial assets and decrease in investment income and gains or losses from changes in fair value; and a decline in the scale of equity financing of the domestic market and decrease of revenue from investment banking business of the Company. Currently, the Company's business and operational conditions are stable, with a sound asset-liability structure and sufficient liquidity. With strong confidence and focus on its main business, the Company will take the opportunity of the merger with Guotai Junan to further strengthen its core functions and enhance its core competitiveness through a stronger customer base, more comprehensive service capabilities and more efficient use of capital.

IV. RISK WARNINGS

The financial information contained in this preliminary results has not been audited by the accounting firm. At present, there are no material uncertainties which the Company is aware of that may affect the accuracy of the preliminary results in this announcement.

V. OTHER MATTERS

The above preliminary data is only based on the Company's preliminary assessment. The final and accurate financial information should be based on the audited financial data of the Company. The Company will submit an application for the voluntary withdrawal of listing of its A shares to the Shanghai Stock Exchange ("**SSE**") on the trading day immediately following the put option declaration period relating to the merger of the Company with Guotai Junan by way of absorption and share exchange. If the SSE decides to approve the withdrawal of listing of the Company's A shares, the Company will be delisted and will withdraw its listing within 5 trading days from the date on which the Company issues an announcement regarding SSE's decision to approve the withdrawal of listing of the Company's A shares. Investors are reminded of the investment risks.

WARNING: Shareholders and potential investors of the Company are advised to exercise caution in placing reliance on the preliminary results in this announcement and when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

By order of the board of directors
Haitong Securities Co., Ltd.
LI Jun
Executive Director and General Manager

Shanghai, the PRC
24 January 2025

As at the date of this announcement, the executive directors of the Company are Mr. LI Jun and Mr. HAN Jianxin; the non-executive directors of the Company are Mr. TU Xuanxuan, Mr. SHI Lei, Ms. XIAO Hehua and Mr. XU Jianguo; the independent non-executive directors of the Company are Mr. ZHOU Yu, Mr. FAN Ren Da Anthony, Mr. MAO Fugen and Mr. MAO Huigang.

* *For identification purpose only*