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Guotai Junan Securities Co., Ltd.
國泰君安証券股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02611)

U.S.\$500,000,000 2.00 per cent. guaranteed notes due 2026 (stock code: 40649)

U.S.\$400,000,000 floating rate guaranteed notes due 2027 (stock code: 05041)

CNY2,800,000,000 3.20 per cent. guaranteed notes due 2026 (stock code: 84429)

CNY3,500,000,000 3.30 per cent. guaranteed notes due 2027 (stock code: 84490)

ANNOUNCEMENT
COMPLETION OF THE H SHARE SHARE EXCHANGE

Reference is made to (i) the announcement jointly issued by Guotai Junan Securities Co., Ltd. (“**Guotai Junan Securities**”) and Haitong Securities Co., Ltd. (“**Haitong Securities**”) dated 21 January 2025 in relation to the indicative timeline for the exercise of the Guotai Junan Put Option and the Haitong Put Option and the indicative timeline for implementation of the Share Exchange (the “**Joint Announcement**”); (ii) the announcement jointly issued by Guotai Junan Securities and Haitong Securities dated 5 February 2025 in relation to the reminder on the exercise of Guotai Junan Put Option for Guotai Junan H Shares and Haitong Put Option for Haitong H Shares; (iii) the announcement jointly issued by Guotai Junan Securities and Haitong Securities dated 7 February 2025 in relation to the results of the exercise of Guotai Junan Put Option for Guotai Junan H Shares and Haitong Put Option for Haitong H Shares and further information about implementation of the Share Exchange; (iv) the announcement jointly issued by Guotai Junan Securities and Haitong Securities dated 25 February 2025 in relation to the withdrawal of listing of Haitong H Shares and Haitong A Shares; (v) the announcement jointly issued by Guotai Junan Securities and Haitong Securities dated 28 February 2025 in relation to the Share Exchange and revised indicative timeline; (vi) the reminder announcement issued by Guotai Junan Securities dated 7 March 2025 in relation to the implementation of the Share Exchange; (vii) the announcement issued by Guotai Junan Securities dated 13 March 2025 in relation to the completion of the A share Share Exchange and the Proposed Placement; (viii) the announcements jointly issued by Guotai Junan Securities

and Haitong Securities dated 20 November 2024, 13 December 2024, 22 December 2024, 23 December 2024, 9 January 2025 and 20 January 2025 in relation to the update on progress relating to, among other matters, the Proposed Merger and the Proposed Placement; and (ix) the circular (the “**Joint Circular**”) jointly issued by Guotai Junan Securities and Haitong Securities dated 22 November 2024. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Circular.

Unless otherwise expressly stated, references to the times and dates in this announcement are to Hong Kong times and dates.

COMPLETION OF THE H SHARE SHARE EXCHANGE

The H share Share Exchange has been completed on 14 March 2025. 3,409,568,820 Haitong H Shares held by Haitong H Shareholders have been exchanged into 2,113,932,668 Guotai Junan H Shares at the Exchange Ratio.

Therefore, Closing has taken place on 14 March 2025, upon which the Post-Merger Company will assume all assets, liabilities, businesses, employees, contracts, qualifications and all other rights and obligations of Haitong Securities. The legal status of Haitong Securities will subsequently be cancelled and deregistered.

Shareholding structure of the Post-Merger Company

Immediately after Closing and the completion of the Proposed Placement, the shareholding structure of the Post-Merger Company is as follows:

	Number of A Shares	Percentage of A Shares	Number of H Shares	Percentage of H Shares	Total number of issued shares
Guotai Junan Shares in issue prior to the Proposed Merger	7,511,903,440	84.37%	1,391,827,180	15.63%	8,903,730,620
Guotai Junan Shares in issue after the Share Exchange under the Proposed Merger	13,497,774,772	79.38%	3,505,759,848	20.62%	17,003,534,620
Proposed Placement	626,174,076	100%	–	–	626,174,076
Total issued shares of the Post-Merger Company	14,123,948,848	80.11%	3,505,759,848	19.89%	17,629,708,696

Through the A share Share Exchange, 9,654,631,180 Haitong A Shares (including treasury shares) were exchanged into 5,985,871,332 Guotai Junan A Shares at the Exchange Ratio. Through the Proposed Placement, Guotai Junan Securities issued 626,174,076 Placement A Shares to the Subscriber to raise ancillary funds. The 626,174,076 Placement A Shares issued under the Proposed Placement and the 5,985,871,332 Guotai Junan A Shares issued under the A share Share Exchange together with the 7,511,903,440 Guotai Junan A Shares in issue prior to the Proposed Merger, amounts to 80.11% of the total issued shares of the Post-Merger Company.

Through the H share Share Exchange, 3,409,568,820 Haitong H Shares were exchanged into 2,113,932,668 Guotai Junan H Shares at the Exchange Ratio, which, together with the 1,391,827,180 Guotai Junan H Shares in issue prior to the Proposed Merger, amounts to 19.89% of the total issued shares of the Post-Merger Company.

Immediately after Closing and the completion of the Proposed Placement, the total number of issued shares of the Post-Merger Company is 17,629,708,696 shares, consisting of 14,123,948,848 issued A shares of the Post-Merger Company and 3,505,759,848 issued H shares of the Post-Merger Company.

Timeline for events subsequent to the completion of the H share Share Exchange

Event	Date/Expected Date⁽¹⁾⁽²⁾
(a) Cancellation of all Haitong H Shares (b) Completion of the H share Share Exchange (the “ H Share Share-Exchange Date ”) (c) Issue of Guotai Junan H Shares, update of the register of Guotai Junan H Shareholders and despatch of the Guotai Junan H Share share certificates to Haitong Share-Exchange Shareholders who hold Haitong H Shares as at the record date of the H share Share-Exchange (the “ H Share Share-Exchange Record Date ”) ⁽³⁾ (d) Publication of this announcement by Guotai Junan Securities regarding the completion of the H share Share Exchange	Friday, 14 March 2025
Commencement of dealings of the Guotai Junan H Shares issued under the Share Exchange on the Hong Kong Stock Exchange and the Guotai Junan A Shares issued under the Share Exchange and the Proposed Placement on the SSE	Monday, 17 March 2025 ⁽¹⁾

Notes:

- (1). Dates and timeline above are indicative and for reference only and may be subject to change. Further announcement(s) will be made as and when appropriate.
- (2). Date of publication of announcement indicated in the timeline above refers to the date when the announcement made by Guotai Junan Securities is published on the website of the Hong Kong Stock Exchange at www.hkexnews.hk. The date of issue of announcement as indicated under the “Indicative Timeline for Implementation of the Share Exchange” in the Joint Announcement refers to the date of the announcement made by Guotai Junan Securities in respect of the A shares on the website of SSE, which is one day after the date of publication of the announcement on the website of the Hong Kong Stock Exchange as indicated in the timeline above.
- (3). For the avoidance of doubt, the share certificates for Guotai Junan H Shares to be issued under the Share Exchange have been posted by ordinary post to the Haitong Share-Exchange Shareholders who hold Haitong H Shares in their own names as at the H Share Share-Exchange Record Date without them taking any action on the H Share Share-Exchange Date at their own risk.

By order of the board of
Guotai Junan Securities Co., Ltd.
Mr. Zhu Jian
Chairman

Shanghai, the PRC
14 March 2025

As at the date of this announcement, the executive directors of Guotai Junan Securities are Mr. ZHU Jian and Mr. LI Junjie; the non-executive directors of Guotai Junan Securities are Mr. LIU Xinyi, Ms. GUAN Wei, Mr. ZHONG Maojun, Mr. CHEN Hua, Mr. SUN Minghui, Mr. ZHANG Manhua, Mr. WANG Tao and Mr. CHEN Yijiang; and the independent non-executive directors of Guotai Junan Securities are Mr. DING Wei, Mr. LI Renjie, Mr. BAI Wei, Mr. WANG Guogang, Mr. YIM, Chi Hung Henry and Mr. PU Yonghao.

The directors of Guotai Junan Securities jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.