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(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name "东方证券股份有限公司" and carrying on business in Hong Kong as "東方證券" (in Chinese) and "DFZQ" (in English))

(Stock Code: 03958)

ANNOUNCEMENT CHANGE OF JOINT COMPANY SECRETARY

The board of directors (the "**Board**") of 東方證券股份有限公司 (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that Mr. Yang Yucheng ("**Mr. Yang**") has resigned as a joint company secretary of the Company (the "**Joint Company Secretary**") due to other work arrangement.

Mr. Yang confirmed that he has no disagreement with the Board and there are no circumstances related to his resignation which need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") and the shareholders of the Company.

The Board announces that Mr. Wang Rufu ("**Mr. Wang**") has been appointed as a Joint Company Secretary in replacement of Mr. Yang. Mr. Wang joined the Group in 2005 and has been serving as the secretary to the Board since November 2016. Mr. Wang has gained deep understanding of and familiarity with business operations and corporate governance matters of the Group but currently does not possess the qualifications of company secretary as required under Rule 3.28 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"). The Company has applied a waiver (the "**Waiver**") from strict compliance with Rules 3.28 and 8.17 of the Hong Kong Listing Rules with respect to the appointment of Mr. Wang as a Joint Company Secretary of the Company. The appointment of Mr. Wang as the Joint Company Secretary shall be subject to the approval granted by the Hong Kong Stock Exchange in respect of the Waiver. Therefore, the resignation of Mr. Yang and the appointment of Mr. Wang will both take into effect from the date on which the Company obtains such approval granted by the Hong Kong Stock Exchange in respect of the Waiver. The Company will make further announcement to update the progress of such approval.

Mr. Wang Rufu, born in 1973, a member of CPC, is a holder of master's degree and a Chinese certified public accountant. Currently, he is the secretary to the Board, and the Director of the Board office of the Company, a supervisor of China Universal Asset Management Company Limited, a director of Shanghai ICY Capital Co., Ltd., and a director of Shanghai ICY New Energy Venture Capital Investment Co., Ltd. Mr. Wang served as the comprehensive planner of Planning Head Office and the strategic manager of Development and Coordination Office of Shenyin Wanguo Securities from August 2002 to April 2004, the assistant to general manager of planning and development department and the deputy chief (in charge of affairs) of secretariat of Kinghing Securities from May 2004 to October 2005, as well as the senior strategic researcher of securities market of the research institute of the Company from October 2005 to March 2008. Mr. Wang served as the senior head, assistant to the chief, deputy chief, chief and the representative of securities affairs (concurrent) of the Company from March 2008 to November 2016 and has been serving as the secretary to the Board of the Company since November 2016.

By order of the Board of Directors

PAN Xinjun

Chairman

Shanghai, the PRC

October 30, 2019

As at the date of this announcement, the Board of Directors comprises Mr. PAN Xinjun and Mr. JIN Wenzhong as executive Directors; Mr. LIU Wei, Mr. WU Junhao, Mr. CHEN Bin, Mr. LI Xiang, Ms. XIA Jinghan, Mr. XU Jianguo and Mr. DU Weihua as non-executive Directors; and Mr. XU Guoxiang, Mr. TAO Xiuming, Mr. WEI Anning, Mr. XU Zhiming and Mr. JIN Qinglu as independent non-executive Directors.