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恒投證券 HENGTOU SECURITIES

(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name “恒泰证券股份有限公司” and carrying on business in Hong Kong as “恒投證券” (in Chinese) and “HENGTOU SECURITIES” (in English))

(the “**Company**”)
(**Stock Code: 01476**)

CHANGE OF JOINT COMPANY SECRETARY

The Board announces that Mr. Zhang Wei has resigned as a joint company secretary of the Company with effect from 30 June 2020, and Mr. Zhang has been appointed as a joint company secretary of the Company with effect from 30 June 2020. Ms. Leung, the remaining joint company secretary of the Company, will continue to act as a joint company secretary of the Company.

The board of directors (the “**Board**”) of the Company announces that Mr. Zhang Wei (張偉) has resigned as a joint company secretary of the Company due to the work re-arrangement, which shall take effect from 30 June 2020. Upon his resignation as a joint company secretary of the Company, Mr. Zhang Wei shall continue to hold the position of a vice president of the Company. The Board also announces the appointment of Mr. Zhang Jingshun (張景順) (“**Mr. Zhang**”) in place of Mr. Zhang Wei as a joint company secretary of the Company with effect from 30 June 2020. Ms. Leung Wing Han Sharon (“**Ms. Leung**”), the remaining joint company secretary of the Company, will continue to act as a joint company secretary of the Company.

Mr. Zhang Wei has confirmed that he has no disagreement with the Board and there are no other matters with regard to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Zhang, aged 36, has obtained his practicing certificate in law issued by Ministry of Justice of the People's Republic of China and the practicing license in securities issued by the Securities Association of China. For details of Mr. Zhang's biography, please refer to the announcement of the Company dated 22 April 2020.

Since Mr. Zhang does not satisfy the academic and professional qualifications of a company secretary required under Note 1 to Rule 3.28 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and the relevant experiences as set out in note 2 to Rule 3.28 of the Listing Rules, the Company has applied to the Stock Exchange and the Stock Exchange has agreed to waive the requirements under Rules 3.28 and 8.17 of the Listing Rules (the "**Waiver**") for a period of three years from the date of appointment of Mr. Zhang as a joint company secretary of the Company (the "**Waiver Period**"), subject to the following conditions:

- (i) Mr. Zhang will be assisted by Ms. Leung during the Waiver Period;
- (ii) the Company must notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Mr. Zhang can satisfy Rule 3.28 of the Listing Rules after having the benefit of Ms. Leung's assistance such that a further waiver will not be necessary; and
- (iii) the Company will announce details of the Waiver, including the reasons and conditions.

The Waiver will be immediately revoked if and when Ms. Leung ceases to provide assistance to Mr. Zhang. The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang Wei for his valuable contribution to the Company during his tenure as a joint company secretary of the Company and also express its warm welcome to Mr. Zhang on his appointment.

By order of the Board
Pang Jiemin
Chairman

Beijing, the PRC
2 July 2020

As at the date of this announcement, the Board comprises Mr. Pang Jiemin and Mr. Wu Yigang as executive Directors; Mr. Yu Lei, Mr. Wang Linjing, Ms. Dong Hong and Ms. Gao Liang as non-executive Directors; and Dr. Lam Sek Kong, Mr. Xie Deren and Mr. Dai Genyou as independent non-executive Directors.