Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions.

The Board wishes to inform the Shareholders and potential investors that, based on the information currently available to the Group and a preliminary assessment by the Company on the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, the Group is expected to record a profit attributable to the Shareholders for the year ended 31 December 2019 of approximately RMB732.48 million, while the loss attributable to the Shareholders for the year ended 31 December 2018 of the Group was approximately RMB673.45 million.

The information contained in this announcement is only based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, which has not been reviewed or audited by the auditors of the Company nor approved by the audit committee of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the information currently available to the Group and a preliminary assessment by the Company on the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, the Group is expected to record a profit attributable to the Shareholders for the year ended 31 December 2019 of approximately RMB732.48 million, while the loss attributable to the Shareholders for the year ended 31 December 2018 of the Group was approximately RMB673.45 million. The Board considers that the Group's operation results increased substantially compared with last year primarily as a result of the recovery of China's securities market, the considerable increase in major securities indices, the year-on-year increase in market trading volume, and the fact that the Company actively and effectively grasped market opportunities to advance each business and achieved considerable increase in income of proprietary business, private equity investment business and investment banking business of the Group during 2019.

The information contained in this announcement is only based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, which has not been reviewed or audited by the auditors of the Company nor approved by the audit committee of the Company. The actual financial results of the Company for the year ended 31 December 2019, which may be different from what is disclosed in this announcement, will be audited by the auditors of the Company and will be disclosed in the annual results announcement of the Company for the year ended 31 December 2019, which is expected to be published before the end of March 2020.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Pang Jiemin
Chairman

Beijing, the PRC
22 January 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; Ms. Zhou Jianjun, Dr. Lam Sek Kong and Mr. Lv Wendong as independent non-executive Directors.