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PING AN SECURITIES GROUP (HOLDINGS) LIMITED

平安證券集團(控股)有限公司

(Carrying on business in Hong Kong as PAN Securities Group Limited)

(Incorporated in Bermuda with limited liability)

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Stock Code: 00231)

INSIDE INFORMATION – DEMAND LETTER RECEIVED BY A SUBSIDIARY OF THE COMPANY

This announcement is made by Ping An Securities Group (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Chain Billion Limited (“**Chain Billion**”), an indirect wholly-owned subsidiary of the Company, today received a demand letter (the “**Demand Letter**”) dated 19 October 2020 from the legal adviser acting for Soaring Gallery International Limited (“**SGI**”), claiming for repayment of two amounts in the sum of HK\$50,000,000 and HK\$35,000,000 respectively (collectively the “**Amounts**”) being amounts transferred to Chain Billion for investment under subscription agreements. It was stated in the Demand Letter that if the Amounts are not returned to SGI on or before 23 October 2020, legal proceedings will be taken out against Chain Billion to recover the same without further notice.

The Company is currently trying to understand the nature of the Amounts and is seeking legal advice regarding the Demand Letter and will make further announcement(s) as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the Company’s shares or other securities of the Company.

By Order of the Board

Ping An Securities Group (Holdings) Limited

(Carrying on business in Hong Kong as PAN Securities Group Limited)

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

Cheung Kam Fai

Executive Director & CEO

Hong Kong, 21 October 2020

As at the date of this announcement, the Board comprises Mr. Cheung Kam Fai (CEO) as executive Director; Mr. Cheung Ming Ming and Mr. Tsui Cheung On as non-executive Directors; and Mr. Wong Yee Shuen, Wilson, Mr. Suen To Wai and Mr. Yau Wai Lung as independent non-executive Directors.