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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)

ESTIMATED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020, the Group is expected to record a profit attributable to the Shareholders for the year ended 31 December 2020 of approximately RMB472.64 million, while the profit attributable to the Shareholders for the year ended 31 December 2019 of the Group was approximately RMB740.54 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 2020, 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 (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 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 2020, the Group is expected to record a profit attributable to the Shareholders for the year ended 31 December 2020 of approximately RMB472.64 million, while the profit attributable to the Shareholders for the year ended 31 December 2019 of the Group was approximately RMB740.54 million. The Board considers that the decline to a certain extent in the operating results of the Group as compared with the same period in 2019 is mainly affected by the relatively significant fluctuation in the underlying fair value owned by private equity investment business.

The information contained in this announcement is only based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2020, 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 Group for the year ended 31 December 2020, which may be different from those 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 2020, which is expected to be published before the end of March 2021.

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
Wu Yigang
Acting Chairman

Beijing, the PRC
1 February 2021

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