招商证券股份有限公司
China Merchants Securities Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6099)

ESTIMATED PROFIT INCREASE FOR THE FIRST HALF OF 2021

This announcement is made by China Merchants Securities Co., Ltd. (the "**Company**") pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Listing Rules.

The financial information contained herein is prepared in accordance with the China Accounting Standards for Business Enterprises and has not been audited.

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Estimated results period

From January 1, 2021 to June 30, 2021.

(II) Estimated results

1. Based on the preliminary calculations of the finance department of the Company, it is expected that the net profit attributable to the shareholders of the Company for the first half of 2021 will increase by an amount in the range of RMB1,170.13 million to RMB1,603.52 million, representing an increase of 27% to 37% as compared with the corresponding period of the preceding year.

2. The net profit attributable to the shareholders of the Company after deduction of non-recurring profit or loss is expected to increase by an amount in the range of RMB1,083.46 million to RMB1,516.84 million, representing an increase of 25% to 35% as compared with the corresponding period of the preceding year.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PRECEDING YEAR

(I) Net profit attributable to the shareholders of the Company: RMB4,333.83 million. Net profit attributable to the shareholders of the Company after deduction of non-recurring profit or loss: RMB4,331.84 million.

(II) Earnings per share: RMB0.50.

III. MAJOR REASONS FOR THE ESTIMATED PROFIT INCREASE FOR THE PERIOD

In the first half of 2021, the domestic capital market shows a good development trend with active market trading. The Company seized the opportunities to forge ahead and explore possibilities. The incomes from the business of brokerage, investment and investment banking for the first half of 2021 all recorded stable growths as compared with the corresponding period of the preceding year.

IV. RISK WARNINGS

The Company has not found out any uncertain factor that may affect the accuracy of the contents in this estimated results announcement.

V. OTHER EXPLANATORY MATTERS

The above estimated data are preliminary calculations only. The final and accurate financial information will be disclosed in the 2021 interim report of the Company. Investors are advised to pay attention to the investment risks.

By Order of the Board
China Merchants Securities Co., Ltd.
HUO Da
Chairman

Shenzhen, the PRC
July 1, 2021

As at the date of this announcement, the executive directors of the Company are Mr. HUO Da and Mr. XIONG Jiantao; the non-executive directors of the Company are Mr. LIU Weiwu, Mr. XIONG Xianliang, Ms. SU Min, Ms. PENG Lei, Mr. GAO Hong, Mr. HUANG Jian, Mr. WANG Daxiong and Mr. WANG Wen; and the independent non-executive directors of the Company are Mr. XIANG Hua, Mr. XIAO Houfa, Mr. XIONG Wei, Mr. HU Honggao and Mr. WONG Ti.