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*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 6099)**

**(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR**  
**(2) PROPOSED APPOINTMENT OF**  
**EXECUTIVE DIRECTOR**  
**AND**  
**(3) PROPOSED APPOINTMENT OF**  
**NON-EXECUTIVE DIRECTOR**

**RESIGNATION OF NON-EXECUTIVE DIRECTOR**

Mr. XIONG Xianliang has resigned from his positions as a non-executive Director of the Company and a member of the Strategy Committee of the Board due to change in his work arrangements, with effect from January 21, 2022.

**PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board has resolved to nominate Mr. WU Zongmin as a candidate for executive Director of the seventh session of the Board at the meeting held on January 21, 2022. The appointment of Mr. WU is subject to the consideration and approval by the Shareholders at the General Meeting.

## **PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board has further resolved to nominate Mr. DENG Weidong as a candidate for non-executive Director of the seventh session of the Board at the meeting held on January 21, 2022. The appointment of Mr. DENG is subject to the consideration and approval by the Shareholders at the General Meeting.

A circular containing, among others, further details on (i) the proposed appointment of Mr. WU as an executive Director of the Company; and (ii) the proposed appointment of Mr. DENG as a non-executive Director of the Company, together with a notice of the General Meeting, will be despatched by the Company to the Shareholders in due course.

## **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of China Merchants Securities Co., Ltd. (the “**Company**”) hereby announces that Mr. XIONG Xianliang (“**Mr. XIONG**”) has resigned from his positions as a non-executive director (“**Director**”) of the Company and a member of the Strategy Committee of the Board with effect from January 21, 2022, due to change in his work arrangements.

According to the relevant requirements of the Company Law of the People’s Republic of China and the articles of association of China Merchants Securities Co., Ltd., the resignation of Mr. XIONG will not result in the number of Board members falling below the statutory minimum quorum. Upon the resignation of Mr. XIONG becoming effective, given that the number of members of the Strategy Committee of the Board is lower than the required number of members in the Terms of References of the Strategy Committee, the Board will fill the vacancy of members of the Strategy Committee as soon as practicable and make further announcement in due course.

Mr. XIONG has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) and creditors of the Company.

The resignation of Mr. XIONG will not affect the operations of the Board and the Company. The Board would like to take this opportunity to extend its sincere gratitude to Mr. XIONG for his significant contributions to the Company during his tenure as a Director and a member of the Strategy Committee of the Board.

## PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that the Board has resolved to nominate Mr. WU Zongmin (“**Mr. WU**”) as a candidate for executive Director of the seventh session of the Board at the meeting held on January 21, 2022. The appointment of Mr. WU is subject to the consideration and approval by the Shareholders at the general meeting of the Company (the “**General Meeting**”).

The term of office of Mr. WU as an executive Director of the Company will take effect from the date on which the resolution in relation to his appointment as executive Director of the seventh session of the Board is approved at the General Meeting until the expiry of the seventh session of the Board. Pursuant to the articles of association of the Company (the “**Articles of Association**”), Mr. WU is eligible for re-election upon the expiry of his term of office.

The biographical details of Mr. WU and other information relating to his appointment are as follows:

**Mr. WU Zongmin**, aged 56, has served as the president of the Company since January 2022. He served as a deputy director (Standing) of the Execution Committee of China Merchants Financial Services Business Unit from April 2021 to October 2021; served as an executive member (Standing) of the Execution Committee of China Merchants Financial Services Business Unit from June 2018 to April 2021; concurrently served as a director of China Merchants Insurance Holdings Company Limited\* (招商局保險控股有限公司) and chairman of the board of CM Houlder Insurance Brokers Limited\* (招商海達保險顧問有限公司) from February 2019 to November 2021; he also served as a director of China Merchants Renhe Life Insurance Company Limited\* (招商局仁和人壽保險股份有限公司) from March 2019 to October 2021; served as a deputy general manager of China Merchants Finance Holdings Company Limited\* (招商局金融集團有限公司) from November 2017 to February 2019; served as a general manager of China Merchants Renhe Property Insurance Company Limited\* (招商局仁和財產保險股份有限公司) (preparatory) from February 2017 to December 2019. Mr. WU held various positions in China Pacific Insurance (Group) Co., Ltd. (listed on the Shanghai Stock Exchange (the “**SSE**”), stock code: 601601; listed on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), stock code: 02601) and its subsidiaries, and his last positions were vice president of China Pacific Insurance (Group) Co., Ltd., director of China Pacific Property Insurance Co., Ltd., director of China Pacific Life Insurance Co., Ltd., director of Pacific Asset Management Co., Ltd. and director of CPIC Allianz Health Insurance Co., Ltd. (now known as Pacific Health Insurance Co., Ltd.).

\* For identification purpose only

Mr. WU received his bachelor's degree in engineering from Shanghai Jiaotong University in July 1986, a master's degree in engineering from Shanghai Jiaotong University in January 1989 and a master of business administration degree from China Europe International Business School in September 2007. Mr. WU holds the title of Senior Economist and is a member of the Associateship of the Chartered Insurance Institute (ACII).

Based on the Company's diversity policy and nomination policy and the recommendations of the Nomination Committee of the Board, the Board, having comprehensively considered the educational background, knowledge, skills and experience of Mr. WU and the contributions he can make to the Board, recommends the appointment of Mr. WU as an executive Director of the Company.

Upon the approval by the Shareholders at the General Meeting on the proposed appointment of Mr. WU as an executive Director of the Company, the Company will enter into a service contract with Mr. WU. During his term of office as an executive Director of the Company, Mr. WU will not receive any Director's emoluments from the Company.

Mr. WU confirmed that, save as disclosed above, as of the date of this announcement: (1) he does not hold any other positions in the Company or any of its subsidiaries, nor has he held any directorships in the last three years in any other public companies where the securities of which are listed on any securities market in Hong Kong or overseas; (2) he does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; (3) he does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (4) he does not have any matters regarding the proposed appointment that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), nor is there any other issue regarding the proposed appointment that shall be brought to the attention of the Shareholders.

## **PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board further announces that the Board has resolved to nominate Mr. DENG Weidong ("**Mr. DENG**") as a candidate for non-executive Director of the seventh session of the Board at the meeting held on January 21, 2022. The appointment of Mr. DENG is subject to the consideration and approval by the Shareholders at the General Meeting.

The term of office of Mr. DENG as a non-executive Director of the Company will take effect from the date on which the resolution in relation to his appointment as a non-executive Director of the seventh session of the Board is approved at the General Meeting until the expiry of the seventh session of the Board. Pursuant to the Articles of Association, Mr. DENG is eligible for re-election upon the expiry of his term of office.

The biographical details of Mr. DENG and other information relating to his appointment are as follows:

**Mr. DENG Weidong**, aged 54, has served as the head of the Strategic Development Department/Technological Innovation Department of China Merchants Group Limited (“**China Merchants Group**”) since August 2021; a director of SF Holding Co., Ltd.\* (順豐控股股份有限公司) (listed on the Shenzhen Stock Exchange (the “**SZSE**”), stock code: 002352) and China Merchants Energy Shipping Co., Ltd.\* (招商局能源運輸股份有限公司) (listed on the SSE, stock code: 601872) since April 2019; a director of China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司) (listed on the SZSE, stock code: 000039; listed on the Hong Kong Stock Exchange, stock code: 02039) since October 2020; a director of China Merchants Port Holdings Company Limited (招商局港口控股有限公司) (listed on the Hong Kong Stock Exchange, stock code: 00144) and China Merchants Shekou Industrial Zone Holdings Co., Ltd.\* (招商局蛇口工業區控股股份有限公司) (listed on the SZSE, stock code: 001979) since October 2021; and a director of Sinotrans Limited (中國外運股份有限公司) (listed on the SSE, stock code: 601598; listed on the Hong Kong Stock Exchange, stock code: 00598) since November 2021. He served as a director of China Merchants Property Operation & Service Co., Ltd.\* (招商局積餘產業運營服務股份有限公司) (listed on the SZSE, stock code: 001914) from December 2019 to April 2021. From January 2015 to August 2021, he served as the head of the Capital Investment & Management Department of China Merchants Group. From March 2020 to August 2021, he served concurrently as the general manager of China Merchants Investment Development Co., Ltd.\* (招商局投資發展有限公司). He worked at Hainan Yangpu Economic Development Zone Administration Bureau\* (海南省洋浦經濟開發區管理局), and successively served as the general manager of the Development Department of China Nanshan Development (Group) Inc.\* (中國南山開發(集團)股份有限公司), the deputy general manager of Chiwan Container Terminal Co., Ltd.\* (赤灣集裝箱碼頭有限公司) and the general manager of Shenzhen Mawan Port Service Co., Ltd.\* (深圳媽灣港務有限公司).

Mr. DENG graduated with a doctoral degree of Science in Physical Geography from the Department of Geodetic and Marine Sciences (大地海洋科學系自然地理專業) from Nanjing University in September 1994.

Based on the Company’s diversity policy and nomination policy and the recommendations of the Nomination Committee of the Board, the Board, having comprehensively considered the educational background, knowledge, skills and experience of Mr. DENG and the contributions he can make to the Board, recommends the appointment of Mr. DENG as non-executive Director of the Company.

\* For identification purpose only

Upon the approval by the Shareholders at the General Meeting on the proposed appointment of Mr. DENG as a non-executive Director of the Company, the Company will enter into a service contract with Mr. DENG. During his term of office as a non-executive Director of the Company, Mr. DENG will not receive any Director's emoluments from the Company.

Mr. DENG confirmed that, save as disclosed above, as of the date of this announcement: (1) he does not hold any other positions in the Company or any of its subsidiaries, nor has he held any directorships in the last three years in any other public companies where the securities of which are listed on any securities market in Hong Kong or overseas; (2) he does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; (3) he does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (4) he does not have any matters regarding the proposed appointment that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, nor is there any other issue regarding the proposed appointment that shall be brought to the attention of the Shareholders.

A circular containing, among others, further details on (i) the proposed appointment of Mr. WU as an executive Director of the Company; and (ii) the proposed appointment of Mr. DENG as a non-executive Director of the Company, together with a notice of the General Meeting, will be despatched by the Company to the Shareholders in due course.

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

Shenzhen, the PRC  
January 21, 2022

*As at the date of this announcement, the executive director of the Company is Mr. HUO Da; the non-executive directors of the Company are Mr. LIU Weiwu, 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.*