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光大證券股份有限公司

Everbright Securities Company Limited

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

(Stock Code: 6178)

ANNOUNCEMENT ON RESIGNATION OF CHAIRMEN OF THE BOARD OF DIRECTORS AND SUPERVISORY COMMITTEE OF THE COMPANY

On April 19, 2022, the board of directors (the “**Board**”) of Everbright Securities Company Limited (the “**Company**”) received a letter of resignation from Mr. Yan Jun, Chairman of the Board of the Company, as per which, Mr. Yan Jun resigned, as a result of work adjustment, as Chairman, a Director and the convener of the Strategies and Development Committee of the Board of the Company. Mr. Yan Jun has confirmed that he had no disagreement with the Board of the Company and there were no other matters that need to be brought to the attention of the Shareholders as a result of his resignation. On the same day, the Supervisory Committee of the Company received a letter of resignation from Mr. Liu Jiping, Chairman of the Supervisory Committee of the Company, as per which Mr. Liu Jiping resigned, as a result of work adjustment, as Chairman of the Supervisory Committee, a Supervisor and a member of the Corporate Governance Supervisory Committee of the Supervisory Committee of the Company. Mr. Liu Jiping has confirmed that he had no disagreement with the Supervisory Committee of the Company and there were no other matters that need to be brought to the attention of the Shareholders as a result of his resignation.

In accordance with the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association, the resignation of Mr. Yan Jun and Mr. Liu Jiping did not result in the number of Directors and Supervisors of the Company falling below the statutory minimum. The resignation of Mr. Yan Jun and Mr. Liu Jiping took effect immediately after delivery of their letters of resignations to the Board and the Supervisory Committee of the Company, respectively. As elected by more than half of the Directors of the Company, Mr. Liu Qiuming, a Director and President of the Company, is to perform the duties of Chairman of the Board until a new chairman is elected; and as elected by more than half of the Supervisors of the Company, Mr. Wu Chunsheng, a Supervisor of the Company, is to perform the duties of Chairman of the Supervisory Committee until a new chairman is elected.

Pursuant to Code Provision C.2.1 of Part 2 of the Corporate Governance Code in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the roles of chairman and chief executive should be separate and should not be performed by the same individual. During the period when Mr. Liu Qiuming, Executive Director and President of the Company, acted as Chairman of the Board, notwithstanding the deviation from the code provisions of the Listing Rules, the Board (comprising one executive director, six non-executive directors and five independent non-executive directors) had an appropriate structure with well-maintained balance of power and authority to protect the interests of the Company and the Shareholders.

The Company has noticed some media reports on other senior management of the Company. Currently, there are no other changes in the senior management of the Company, which is operating normally as the identification of new Chairmen of the Board and Supervisory Committee is in process. The Company will implement corporate governance procedures as soon as possible in accordance with relevant laws and regulations and the requirements of the Articles of Association.

By order of the Board
Everbright Securities Company Limited
Liu Qiuming
Executive Director, President

Shanghai, the PRC
April 20, 2022

As at the date of this announcement, the Board comprises Mr. Liu Qiuming (Executive Director, President), Mr. Song Bingfang (Non-executive Director), Mr. Fu Jianping (Non-executive Director), Mr. Cai Minnan (Non-executive Director), Mr. Chan Ming Kin (Non-executive Director), Mr. Tian Wei (Non-executive Director), Mr. Yu Mingxiong (Non-executive Director), Mr. Wang Yong (Independent Non-executive Director), Mr. Po Wai Kwong (Independent Non-executive Director), Mr. Ren Yongping (Independent Non-executive Director), Mr. Yin Junming (Independent Non-executive Director) and Mr. Liu Yunhong (Independent Non-executive Director).