(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name "东方证券股份有限公司" and carrying on business in Hong Kong as "東方證券" (in Chinese) and "DFZQ" (in English))

(Stock Code: 03958)

EXPECTED RESULTS FOR THE FIRST HALF OF 2022

This announcement is made by 東方證券股份有限公司 (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 Rule 13.09(2) of the Listing Rules.

I. EXPECTED RESULTS FOR THIS PERIOD

(I) Period covered by the expected results

January 1, 2022 to June 30, 2022.

(II) Expected Results

1. Based on preliminary assessment by the financial department of the Company, it is expected that the net profit attributable to shareholders of the listed company for the first half year of 2022 will be RMB550 million to RMB660 million, representing a year-on-year decrease of RMB2,040 million to RMB2,150 million, or 76% to 80%, as compared with the corresponding period of previous year.

2. It is expected that the net profit after non-recurring profit or loss attributable to shareholders of the listed company will be RMB390 million to RMB500 million, representing a year-on-year decrease of RMB2,129 million to RMB2,239 million, or 81% to 85%, as compared with the corresponding period of previous year.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

(I) The net profit attributable to shareholders of the listed company was RMB2,700 million. The net profit after non-recurring profit or loss attributable to shareholders of the listed company was RMB2,629 million.

(II) Earnings per share were RMB0.37.

III. MAJOR REASONS FOR THE EXPECTED DECREASE IN RESULTS FOR THE PERIOD

In the first half of 2022, amid multiple unfavorable factors such as the volatile international situation and the impact of the COVID-19 pandemic, major equity indexes in the capital market suffered certain degrees of decline. During the reporting period, the Company recorded a year-on-year decrease in revenue from, among others, its proprietary equity-based business and asset management business. Besides, the Company recorded a year-on-year increase in impairment provided for its collateralized stock repurchase business.

IV. RISK ALERTS

The expected results of the Company as contained herein have not been audited by the auditors of the Company, and the auditors have not issued any special statement with respect to the appropriateness or prudence of such information. The Company has no substantial uncertainties which may affect the accuracy of the expected results.

V. OTHER EXPLANATORY MATTERS

The data set out above is based on the Company's preliminary assessment. The specific and accurate financial data should be subject to the 2022 interim report to be officially disclosed by the Company. Investors are advised to pay attention to the investment risks.

By order of the Board of Directors
JIN Wenzhong
Chairman

Shanghai, PRC
July 14, 2022

As at the date of this announcement, the Board of Directors comprises Mr. SONG Xuefeng, Mr. JIN Wenzhong and Mr. LU Weiming as executive Directors; Mr. YU Xuechun, Mr. ZHOU Donghui, Mr. CHENG Feng, Mr. REN Zhixiang and Ms. ZHU Jing as non-executive Directors; and Mr. XU Zhiming, Mr. JIN Qinglu, Mr. WU Hong, Mr. FENG Xingdong and Mr. LUO Xinyu as independent non-executive Directors.