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Central China Securities Co., Ltd.

(a joint stock company incorporated in 2002 in Henan Province, the People's Republic of China with limited liability under the Chinese corporate name “中原证券股份有限公司” and carrying on business in Hong Kong as “中州证券”)
(Stock Code: 01375)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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In 2022, the China Securities Regulatory Commission issued the Measures for the Supervision and Administration of Directors, Supervisors, Senior Management Members and Practitioners of Securities Fund Operating Institutions (《證券基金經營機構董事、監事、高級管理人員及從業人員監督管理辦法》), which sets out higher requirements for the appointment of independent directors. Accordingly, the board (the “**Board**”) of directors of Central China Securities Co., Ltd. (the “**Company**”) resolved on 14 June 2023 to propose amendments to the articles of association of the Company (the “**Articles of Association**”) (the “**Proposed Amendments**”).

Details of the Proposed Amendments are as follows:

No.	Before amendments	After amendments
1.	<p>Article 175 The following persons shall not act as independent Director of the Company:</p> <p>(I) persons employed by the Company or its related parties and their immediate family members and major social connections (immediate family members shall include spouse, parents and children and major social connections shall include siblings, parents-in-law, sons/daughters-in-law, spouses of siblings, siblings of spouse);</p>	<p>Article 175 The following persons shall not act as independent Director of the Company:</p> <p>(I) persons employed by the Company <u>or</u> and its related parties and their immediate family members and major social connections (immediate family members shall include spouse, parents and children and major social connections shall include siblings, parents-in-law, sons/daughters-in-law, spouses of siblings, siblings of spouse) in the last three years;</p>

No.	Before amendments	After amendments
	<p>(II) persons and their immediate family members and major social connections employed by the shareholder entities which hold or control 5% or more of the Company's equity or which are top five shareholder entities of the Company;</p> <p>(III) natural person shareholders who hold or control 5% or more of the Company's equity and their immediate family members and major social connections;</p> <p>(IV) persons providing financial, legal or consulting services to the Company and its related parties and their immediate family members and major social connections;</p> <p>(V) persons who belonged to categories (I) to (IV) within the preceding year;</p> <p>(VI) persons holding positions other than independent directors in other securities and fund institutions;</p> <p>(VII) persons who share interests with any senior management, other directors, supervisors or other key personnel in the securities or fund institution where the said persons are to hold a position or its related parties;</p> <p>(VIII) other persons specified in the Articles of Association;</p> <p>(IX) other persons unfit to serve as independent non-executive Directors upon confirmation by CSRC or regulatory authority at the place where the Company's shares are listed.</p>	<p>(II) persons <u>employed by the Company, its subsidiaries or its related parties</u> and their immediate family members and major social connections employed by the shareholder entities which hold or control 5% or more of the Company's equity or which are top five shareholder entities of the Company <u>(immediate family members shall include spouse, parents and children and major social connections shall include siblings, parents-in-law, sons/daughters-in-law, spouses of siblings, siblings of spouse);</u></p> <p>(III) natural person shareholders who hold or control 5% or more of the Company's equity and their immediate family members and major social connections <u>persons employed by the top five shareholder entities of the Company which are not related shareholders and their immediate family members;</u></p> <p>(IV) persons providing financial, legal or consulting services to the Company and its related parties and their immediate family members and major social connections <u>natural person shareholders who hold or indirectly hold more than 1% of the Company's shares, natural person shareholders among the top 10 shareholders of the Company, and the immediate family members of the above-mentioned persons;</u></p> <p>(V) persons who belonged to categories (I) to (IV) within the preceding year <u>employed by institutions with which the Company and its subsidiaries have business dealings or interests;</u></p>

No.	Before amendments	After amendments
	<p>A person may serve as an independent director in no more than two securities and fund institutions. Where any independent non-executive Director is involved in any of the aforesaid circumstances, the securities company shall immediately remove the said Director, and report to the competent industry authority of the Company and the securities regulatory authority at the place where the Company's shares are listed.</p>	<p>(VI) persons holding positions other than independent directors in other securities and fund institutions <u>who belonged to categories (II) to (IV) within the preceding year;</u></p> <p>(VII) persons who share interests with any senior management, other directors, supervisors or other key personnel in the securities or fund institution where the said persons are to hold a position or its related parties <u>holding positions other than independent directors in other securities and fund institutions;</u></p> <p>(VIII) other persons specified in the Articles of Association <u>persons who share interests with any senior management, other directors, supervisors or other key personnel in the securities and fund institution where the aforesaid persons are to hold a position or its related parties;</u></p> <p>(IX) other persons unfit to serve as independent non-executive Directors upon confirmation by CSRC or regulatory authority at the place where the Company's shares are listed. <u>specified in the Articles of Association;</u></p> <p>(X) <u>other persons are not suitable to serve as independent Directors upon confirmation by the CSRC or regulatory authority at the place where the Company's shares are listed.</u></p>

No.	Before amendments	After amendments
		A person may serve as an independent director in no more than two securities and fund institutions. Where any independent non-executive Director is involved in any of the aforesaid circumstances, the securities company shall immediately remove the said Director, and report to the competent industry authority of the Company and the securities regulatory authority at the place where the Company's shares are listed.

Save for the aforementioned articles, the contents of other articles in the current Articles of Association remain unchanged.

The English version of the Articles of Association is an unofficial translation of the Chinese version. In the event of any inconsistency, the Chinese version shall prevail.

The Proposed Amendments to the Articles of Association are subject to the consideration and approval by the shareholders of the Company by way of a special resolution at the general meeting of the Company.

A notice convening the general meeting of the Company and a circular containing details of the above-mentioned will be despatched to the shareholders of the Company in due course.

By order of the Board of
Central China Securities Co., Ltd.
Jian Mingjun
Chairman

Henan, the PRC
14 June 2023

As at the date of this announcement, the Board comprises executive director Mr. JIAN Mingjun, non-executive directors Mr. LI Xingjia, Ms. ZHANG Qiuyun, Mr. TANG Jin, Mr. TIAN Shengchun and Mr. LU Benson Cheng, and independent non-executive directors Ms. ZHANG Dongming, Mr. CHEN Zhiyong, Mr. TSANG Sung and Mr. HE Jun.