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(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)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR
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(5) PROPOSED APPOINTMENT OF
SHAREHOLDER REPRESENTATIVE SUPERVISORS
AND
(6) APPOINTMENT OF MEMBER OF REMUNERATION AND
NOMINATION COMMITTEE**

The board of directors (the **"Board"**) of 東方證券股份有限公司 (the **"Company"**) hereby announces that:

I. RESIGNATION OF EXECUTIVE DIRECTOR

The Board received the written resignation report from Mr. SONG Xuefeng, an executive director of the Company on October 9, 2023. Due to work adjustment, Mr. SONG Xuefeng tendered to resign as an executive director of the Company and the chairman of the strategic development committee of the fifth session of the Board. Upon his resignation, Mr. SONG Xuefeng will cease to hold any position in the Company and its controlled subsidiaries. Mr. SONG Xuefeng has confirmed with the Board that, he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

As pursuant to the requirements of relevant laws, regulations and the articles of association of the Company, the resignation of Mr. SONG Xuefeng will not result in the member of the Board falling below the statutory minimum requirement and will not affect the normal operation of the Board, his resignation shall take effect upon the receipt of the resignation report by the Board.

During his tenure with the Company, Mr. SONG Xuefeng performed his duties with dedication and diligence, persisted in strengthening the leadership of the Party, continued to improve corporate governance, strengthened team building and organisational reforms, strived to promote business transformation and development, strengthened compliance and risk management, and continued to enhance the core competitiveness of the Company, thereby making significant contributions to the development of the Company. The Board would like to express its sincere gratitude to Mr. SONG Xuefeng for his hard work and significant contributions!

II. CHANGE OF AUTHORISED REPRESENTATIVE

In view of the resignation of Mr. SONG Xuefeng, he will cease to serve as one of the authorised representatives of the Company (the “**Authorised Representatives**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”). According to Rule 3.05 of the Hong Kong Listing Rules, the Company has appointed Mr. WANG Rufu, the secretary to the Board and joint company secretary of the Company, together with Mr. JIN Wenzhong, another authorised representative and the chairman of the Company, to act as the Authorised Representatives with effect from October 9, 2023.

III. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board agrees to nominate Mr. GONG Dexiong (“**Mr. GONG**”) as an executive director to the fifth session of the Board, who shall take office commencing from the date of consideration and approval at the general meeting till expiry of the fifth session of the Board.

The biographical details of Mr. GONG are set out as below:

Mr. GONG Dexiong, born in 1969, is a member of the Communist Party of China, an executive master of business administration and an economist, and currently serves as the vice president of Shenergy (Group) Company Limited and the secretary of the CPC party committee of the Company. Mr. GONG served as the deputy director of the Pudong business outlet of the securities department, head of the investment research section of the securities department, and deputy manager of the securities department of Shanghai International Trust & Investment Corporation; the deputy secretary of the CPC party committee, secretary of the discipline inspection commission, deputy general manager of Shanghai Securities Company Limited and the chairman of Hicend Futures Company Limited; the general manager of the finance management department of Shanghai International Group Co., Ltd.; the general manager, secretary of the CPC party committee and vice chairman of Shanghai Securities Company Limited; the chairman and chief executive officer of Shanghai Guotai Junan Securities Asset Management Co., Ltd.; the chairman of Shanghai Securities Company Limited; the vice president and member of the CPC party committee of Guotai Junan Securities Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601211; and The Stock Exchange of Hong Kong Limited, stock code: 02611), and has concurrently served as the president of the asset management business committee, the chairman of Guotai Junan Capital Management Co., Ltd., the chairman, general manager, chairman of the executive committee and president of the wealth management business committee of Guotai Junan Innovation Investment Co., Ltd. and other positions. He has been serving as the vice president of Shenergy (Group) Company Limited since April 2023 and the secretary of the CPC party committee of the Company since September 2023.

As at the date of this announcement and to the best knowledge of the Board, during the past three years, Mr. GONG has not held any directorship in any public company whose securities are listed on any securities market in Hong Kong or overseas. As at the date of this announcement, save as disclosed above, Mr. GONG is not connected with any directors, supervisors, senior management or substantial shareholders of the Company and does not hold any positions with the Company or any of its subsidiaries. Mr. GONG does not have any interest in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no other information in relation to the appointment of Mr. GONG which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules nor are there any matters which need to be brought to the attention of the shareholders of the Company. Mr. GONG has not been subject to any punishment by the China Securities Regulatory Commission and other competent authorities or censorship by any stock exchanges.

In accordance with the relevant laws and regulations of the PRC and the articles of association of the Company, the term of office of Mr. GONG as an executive director of the Company shall commence from the date on which his directorship was considered and approved at the general meeting and end on the date of expiry of the term of the fifth session of the Board. Mr. GONG will not receive remuneration from the Company during his term of office as an executive director.

If appointed, the Company will enter into a service contract with Mr. GONG.

IV. RESIGNATION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS

The supervisory committee of the Company (the “**Supervisory Committee**”) received the written resignation reports from Mr. ZHANG Jian (“**Mr. ZHANG**”) and Ms. TONG Jie (“**Ms. TONG**”), the shareholder representative supervisors of the Company, on October 9, 2023. Due to work adjustment, Mr. ZHANG tendered to resign as a supervisor of the fifth session of the Supervisory Committee. Due to reaching the retirement age, Ms. TONG tendered to resign as a supervisor of the fifth session of the Supervisory Committee. Each of Mr. ZHANG and Ms. TONG has confirmed that, he/she has no disagreement with the Company, the Board and the Supervisory Committee and there are no other matters relating to his/her resignation that need to be brought to the attention of the shareholders and The Stock Exchange of Hong Kong Limited.

As pursuant to relevant requirements of the Company Law of the People’s Republic of China and the articles of association of the Company, the resignations of Mr. ZHANG and Ms. TONG will not result in the number of members of the Supervisory Committee falling below the statutory minimum requirement and will not affect the normal operation of the Supervisory Committee, the resignations of Mr. ZHANG and Ms. TONG shall take effect upon the receipt of the resignation reports by the Supervisory Committee, and each of Mr. ZHANG and Ms. TONG will no longer hold any position in the Company after his/her resignation.

The Supervisory Committee would like to express its sincere gratitude to each of Mr. ZHANG and Ms. TONG for his/her outstanding contribution during his/her tenure as a supervisor of the Company!

V. PROPOSED APPOINTMENT OF SHAREHOLDER REPRESENTATIVE SUPERVISORS

The Supervisory Committee agrees to nominate Mr. XU Yongmiao (“**Mr. XU**”) and Mr. LING Yun (“**Mr. LING**”) as the shareholder representative supervisors of the fifth session of the Supervisory Committee, who shall take office commencing from the date of consideration and approval at the general meeting till expiry of the fifth session of the Supervisory Committee.

The biographical details of Mr. XU are set out as below:

Mr. XU Yongmiao, born in 1977, is a member of the Communist Party of China and holds a master’s degree in business administration. He currently serves as a member of the CPC party committee and deputy general manager of China Post Group Corporation Limited, Shanghai Branch. Previously, he served as the general manager of the courier department of the delivery business division of China Post Group Corporation Limited.

The biographical details of Mr. LING are set out as below:

Mr. LING Yun, born in 1975, is a member of the Communist Party of China and holds a bachelor’s degree in business administration. He currently serves as the deputy general manager of the planning and finance department of Shanghai Jinqiao Export Processing Zone Development Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600639), and concurrently serves as the chief financial officer of Shanghai Zongshun Construction and Development Co., Ltd., the chief financial officer of Shanghai Zong’ao Construction and Development Co., Ltd., and the chief financial officer of Shanghai Zongnuo Construction and Development Co., Ltd. Previously, he served as the accounting supervisor and assistant to the general manager of the planning and finance department of Shanghai Jinqiao Export Processing Zone Development Co., Ltd.

As at the date of this announcement and to the best knowledge of the Supervisory Committee, save as disclosed above, during the past three years, each of Mr. XU and Mr. LING has not held any directorship in any public company whose securities are listed on any securities market in Hong Kong or overseas. As at the date of this announcement, each of Mr. XU and Mr. LING is not connected with any directors, supervisors, senior management or substantial shareholders of the Company and does not hold any positions with the Company or any of its subsidiaries. Each of Mr. XU and Mr. LING does not have any interest in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no other information in relation to the appointments of Mr. XU and Mr. LING which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules nor are there any matters which need to be brought to the attention of the shareholders of the Company. Each of Mr. XU and Mr. LING has not been subject to any punishment by the China Securities Regulatory Commission and other competent authorities or censorship by any stock exchanges.

In accordance with relevant laws and regulations of the PRC and the articles of association of the Company, the term of office of each of Mr. XU and Mr. LING as a shareholder representative supervisor of the Company shall commence from the date consideration and approval at the general meeting and end on the date of expiry of the term of the fifth session of the Supervisory Committee. Each of Mr. XU and Mr. LING will not receive remuneration from the Company during his term of office as a shareholder representative supervisor of the Company.

If appointed, the Company will enter into a service contract with each of Mr. XU and Mr. LING.

VI. APPOINTMENT OF MEMBER OF REMUNERATION AND NOMINATION COMMITTEE

The Board further announces that, in view of the recent change of director of the Company, it has considered and agreed to elect Mr. ZHU Kai to serve as a member of the remuneration and nomination committee of the fifth session of the Board in accordance with relevant provisions on appointment and removal of members in the Terms of Reference of the Remuneration and Nomination Committee of the Company, who shall take office commencing from the date of assuming office as an independent non-executive director of the Company till expiry of the fifth session of the Board.

In accordance with the articles of association of the Company and the relevant laws and regulations of the PRC, the resolution in relation to the proposed appointment of Mr. GONG as an executive director of the Company and the resolution in relation to the proposed appointment of Mr. XU and Mr. LING as the shareholder representative supervisors are subject to consideration and approval at the general meeting of the Company and a circular containing, among other things, details of the above proposal, together with a notice of the general meeting, will be despatched to the shareholders of the Company in due course.

By order of the Board of Directors

JIN Wenzhong

Chairman

Shanghai, PRC
October 9, 2023

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