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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As considered and approved at the 29th meeting of the fifth session of the board of directors convened on August 30, 2023 and the second extraordinary general meeting of 2023 convened on October 30, 2023 of 東方證券股份有限公司 (the “**Company**”), Mr. Zhu Kai was elected as an independent non-executive director of the fifth session of the board of directors of the Company (the “**Board**”) and assumed office as an independent non-executive director of the Company from the date of this announcement with a term ending on the expiry of the term of office of the fifth session of the Board.

Pursuant to the Management Measures for Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》) which stipulates that the consecutive term of an independent director serving in the same listed company shall not exceed six years, due to expiry of his term of office, Mr. Jin Qinglu has tendered his resignation from the positions of an independent non-executive director of the fifth session of the Board, the chairman of the audit committee and a member of the remuneration and nomination committee of the Board. Mr. Jin Qinglu ceased to serve as an independent non-executive director of the Company with effect from the date of this announcement. Upon resignation, Mr. Jin Qinglu will no longer hold any position in the Company and its holding subsidiaries. Mr. Jin Qinglu confirms to the Board of the Company that he has no disagreement with the Company and the Board, and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

During his term of office as an independent non-executive director of the Company, Mr. Jin Qinglu has been independent, impartial and diligent in his duties and played an active role in promoting corporate governance and strategic development of the Company. The Company and the Board would like to take this opportunity to express their sincere appreciation to Mr. Jin Qinglu for his contributions to the Company.

By order of the Board of Directors
JIN Wenzhong
Chairman

Shanghai, PRC
October 30, 2023

As at the date of this announcement, the Board of Directors comprises Mr. JIN Wenzhong, Mr. GONG Dexiong 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. WU Hong, Mr. FENG Xingdong, Mr. LUO Xinyu, Mr. CHAN Hon and Mr. ZHU Kai as independent non-executive Directors.