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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, Company manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in the Company, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the Company, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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恒投證券 HENGTOU SECURITIES

(a joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name “恒泰证券股份有限公司” and carrying on business in Hong Kong as “恒投證券” (in Chinese) and “HENGTOU SECURITIES” (in English))

(the “Company”)
(Stock Code: 01476)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL
MEETINGS,
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE
BOARD OF DIRECTORS,
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE
SUPERVISORY COMMITTEE,
PROPOSED AMENDMENTS TO THE CONNECTED TRANSACTIONS
MANAGEMENT POLICY
AND
NOTICE OF EGM**

A notice convening the EGM to be held at the meeting room of 11/F, China Life Centre, No. 17 Finance Street, Xicheng District, Beijing, the PRC at 10:00 a.m. on Tuesday, 19 December 2023 is set out on pages 31 to 33 of this circular. A form of proxy for use at the EGM is also enclosed with this circular.

If you intend to attend the EGM by proxy, you are required to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the H Shares registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for the holders of H Shares), or to the Company's head office in the PRC at 11/F, China Life Centre, No. 17 Finance Street, Xicheng District, Beijing, the PRC (for the holders of Domestic Shares) as soon as possible but in any event not less than 24 hours before the time appointed for holding of the EGM (i.e. before 10:00 a.m. on Monday, 18 December 2023) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so wish.

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DEFINITIONS

In this circular, the following expressions have the meanings set out below unless the context requires otherwise:

“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors of the Company
“Company”	a joint stock company incorporated in the People’s Republic of China with limited liability under the Chinese corporate name “恒泰证券股份有限公司” and carrying on business in Hong Kong as “恒投證券” (in Chinese) and “HENGTOU SECURITIES” (in English)
“Connected Transactions Management Policy”	the connected transactions management policy of the Company
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each in the share capital of the Company, which are subscribed for or credited as fully paid in Renminbi
“EGM”	the 2023 fourth extraordinary general meeting of the Company to be held at the meeting room of 11/F, China Life Centre, No. 17 Finance Street, Xicheng District, Beijing, the PRC at 10:00 a.m. on Tuesday, 19 December 2023
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each in the share capital of the Company, which are subscribed for and traded in HK\$ and listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedure for General Meetings”	the rules of procedure for general meetings of the Company
“Rules of Procedure for the Board of Directors”	the rules of procedure for the board of directors of the Company
“Rules of Procedure for the Supervisory Committee”	the rules of procedure for the supervisory committee of the Company
“Share(s)”	the Domestic Share(s) and the H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD

恒投證券
HENGTOU SECURITIES

(a joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name “恒泰证券股份有限公司” and carrying on business in Hong Kong as “恒投證券” (in Chinese) and “HENGTOU SECURITIES” (in English))

(the “Company”)
(Stock Code: 01476)

Executive Director:

Mr. Zhu Yanhui

Non-executive Directors:

Mr. Yu Lei

Mr. Wang Linjing

Mr. Li Ye

Ms. Yang Qin

Mr. Li Yanyong

Independent non-executive Directors:

Mr. Chen Xin

Mr. Xu Hongcai

Ms. Cheng Zhuo

Registered address:

Manshishangdu Office and Commercial Complex
Hailaer East Street
Xincheng District
Hohhot
Inner Mongolia Autonomous Region
the PRC

Head office address:

11/F, China Life Centre
No. 17 Finance Street
Xicheng District, Beijing
the PRC

Place of business in Hong Kong:

40/F, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

30 November 2023

To the Shareholders,

Dear Sir/Madam,

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL
MEETINGS,
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE
BOARD OF DIRECTORS,
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE
SUPERVISORY COMMITTEE,
PROPOSED AMENDMENTS TO THE CONNECTED TRANSACTIONS
MANAGEMENT POLICY
AND
NOTICE OF EGM**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you the notice of EGM and provide you with relevant information to enable you to make informed decision on whether to vote for or against the resolutions to be proposed at the EGM for the following matters:

SPECIAL RESOLUTIONS

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 29 November 2023.

A special resolution will be proposed at the EGM to consider and approve the amendments to the Articles of Association.

In accordance with the “Regional Enterprises Include the General Requirements on Party Building Works in Their Articles of Association (《區屬企業將黨建工作總體要求納入公司章程內容》) issued by the State-owned Assets Supervision and Administration Commission of Xicheng District People’s Government of Beijing Municipality (北京市西城區人政府國有資產監督管理委員會), the “Measures for the Supervision and Administration of the Directors, Supervisors, Senior Executives and Practitioners of Securities and Fund Business 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》) issued by China Securities Regulatory Commission and the “Implementation Rules for the Business Integrity of Securities Operation Institutions and Their Staff” (《證券經營機構及其工作人員廉潔從業實施細則》), the “Guidelines for Internal Audit of Securities Companies” (《證券公司內部審計指引》) and the relevant requirements of the “Assessment of Culture Building Practices of Securities Companies” (《證券公司文化建設實

LETTER FROM THE BOARD

踐評估) issued by the Securities Association of China, the Board proposes to make following amendments to the relevant provisions of the Articles of Association:

Original articles	Proposed to be amended as
<p>Article 1 In order to safeguard the legal rights and interests of Hengtai Securities Co., Ltd (hereinafter referred to as the “Company”), its shareholders and creditors thereof, to regulate the organization and acts of the Company, these Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Special Regulations of the State Council of the Overseas Share Offering and Listing by Jointstock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions of Articles of Association of Companies Listing Overseas (《到境外上市公司章程必備條款》) (hereinafter referred to as the “Mandatory Provisions”), the Letter of Opinions on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong (《關於到香港上市公司對公司章程作補充修改的意見的函》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited(《香港聯合交易所有限公司證券上市規則》) (hereinafter referred to as the “Hong Kong Listing Rules”), the Measures for Management of the Risk Control Indexes of Securities Companies (《證券公司風險控制指標管理辦法》), the Overall Risk Management Standards of Securities Companies (《證券公司全面風險管理規範》), the Measures for Compliance Management of Securities Companies and Securities Investment Fund Management Companies (《證券公司和證券投資基金管理公司合規管理辦法》), the Guidelines on Implementation of Compliance Management of Securities Companies (《證券公司合規管理實施指引》), Measures for Management of Information Technology of Institutions Engaged in Securities and Funds Operations (《證券基金經營機構信息技術管理辦法》), the Rules for Governance of Securities Companies (《證券公司治理準則》), the Provisions on Administration of Equity of Securities Companies (《證券公司股權管理規定》), the Guidelines on Risk Management of Money Laundering and Terrorist Financing for Corporate Financial Institutions (Trial) (《法人金融機構洗錢和恐怖融資風險管理指引(試行)》), and other relevant provisions.</p>	<p>Article 1 In order to safeguard the legal rights and interests of Hengtai Securities Co., Ltd (hereinafter referred to as the “Company”), its shareholders and creditors thereof, to regulate the organization and acts of the Company, these Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Enterprise State-owned Asset Law of the People’s Republic of China (《中華人民共和國企業國有資產法》), the Constitution of the Communist Party of China, the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Special Regulations of the State Council of the Overseas Share Offering and Listing by Jointstock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions of Articles of Association of Companies Listing Overseas (《到境外上市公司章程必備條款》)(hereinafter referred to as the “Mandatory Provisions”), the Letter of Opinions on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong (《關於到香港上市公司對公司章程作補充修改的意見的函》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited(《香港聯合交易所有限公司證券上市規則》) (hereinafter referred to as the “Hong Kong Listing Rules”), the Rules for Governance of Securities Companies (《證券公司治理準則》), the Provisions on Administration of Equity of Securities Companies (《證券公司股權管理規定》) and other relevant provisions.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
Newly added article, and the subsequent serial numbers are adjusted accordingly.	<p>Article 9 The Company shall establish an organization of Communist Party of China (the “Party Organization”) in accordance with the provisions of the Constitution of the Communist Party of China. The Party Organization, as the core of leadership and politics, shall maintain strategic directions, manage the overall situation and ensure effective implementation. The Company shall establish the Party’s working organizations to deal with Party affairs.</p> <p>The Company shall provide necessary conditions for the Party Organization to implement its normal activities. The establishment of the Party Organization and the staffing of Party members shall be included in the Company’s management organization and staffing systems and the working funds of the Party Organization shall be included in the Company’s budget as management expenses.</p>
Newly added article, and the subsequent serial numbers are adjusted accordingly.	<p>Article 10 The Company shall exercise democratic management in accordance with the provisions of the Constitution of the People’s Republic of China (《中華人民共和國憲法》) and relevant laws. The Company shall organize a labour union in accordance with laws, which shall carry out union activities and safeguard the lawful rights and interests of the employees. The Company shall provide necessary conditions for its labour union to carry out activities.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
<p>Article 9 Upon approval through a resolution at the general meeting and by the securities regulatory authority of the PRC, these Articles of Association take effect on the date when the overseas listed foreign shares (H Shares) issued by the Company are listed on the Hong Kong Stock Exchange. As of the date of these Articles of Association, the previous Articles of Association of the Company shall become void automatically.</p> <p>As of the effective date of these Articles of Association, these Articles of Association shall be a legally binding document regulates the Company’s organization and acts, governs the rights and obligations between the Company and the shareholders, and amongst the shareholder themselves, and shall constitute a legally binding document governing on the Company, its shareholders, directors, supervisors, senior management officers, with such personnel being entitled to claim for right on matters relating to the Company in accordance with these Articles of Association. Pursuant to these Articles of Association, a shareholder may take action against the other shareholders, and the shareholders may take action against the Company’s directors, supervisors, chief executive officer president and other senior management officers. The shareholders may take action against the Company. The Company may take action against its shareholders, directors, supervisors, president and other senior management officers.</p> <p>For the purpose of the preceding paragraph, the term “take action” shall include the initiation of proceedings in a court or application to an arbitration institution for arbitration.</p>	<p>Article 11 Upon approval through a resolution at the general meeting and by the securities regulatory authority of the PRC, these Articles of Association take effect on the date when the overseas listed foreign shares (H Shares) issued by the Company are listed on the Hong Kong Stock Exchange. As of the date of these Articles of Association, the previous Articles of Association of the Company shall become void automatically.</p> <p>As of the effective date of these Articles of Association, these Articles of Association shall be a legally binding document regulates the Company’s organization and acts, governs the rights and obligations between the Company and the shareholders, and amongst the shareholder themselves, and shall constitute a legally binding document governing on the Company, its shareholders, members of the Party Committee (Discipline Inspection Commission), directors, supervisors, senior management officers, with such personnel being entitled to claim for right on matters relating to the Company in accordance with these Articles of Association. Pursuant to these Articles of Association, a shareholder may take action against the other shareholders, and the shareholders may take action against the Company’s directors, supervisors, chief executive officer president and other senior management officers. The shareholders may take action against the Company. The Company may take action against its shareholders, directors, supervisors, president and other senior management officers.</p> <p>For the purpose of the preceding paragraph, the term “take action” shall include the initiation of proceedings in a court or application to an arbitration institution for arbitration.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
<p>Article 11 The objectives of business of the Company are: pursuant to the national laws, regulations, guiding principles, policies and international practices, to develop securities market in a diligent manner, to facilitate the financing of funds, to support the building of socialism market economy, to provide high-quality and efficient services for investors and fund raisers and to create economic benefits for the shareholders by utilizing modern operation and management measures.</p>	<p>Article 13 The objectives of business of the Company are: pursuant to the national laws, regulations, guiding principles, policies and international practices, to develop securities market in a diligent manner, to facilitate the financing of funds, to support the building of socialism market economy, to pay taxes in accordance with the law, to protect the legitimate rights and interests of investors, to actively fulfil social responsibilities, to provide high-quality and efficient services for investors and fund raisers and to create economic benefits for the shareholders by utilizing modern operation and management measures.</p>
<p>Newly added article, and the subsequent serial numbers are adjusted accordingly.</p>	<p>Article 14 The integrity management goal of the Company is, through the establishment of the integrity risk prevention and control system and integrity culture construction ecosystem, to promote the construction of the Company’s integrity culture; to strengthen the integrity risk prevention and control of the Company; to insist on compliance and stable operation, professional and honest service, to adhere to the bottom line of professional ethics, and to resolutely prevent major integrity risks; to integrate the integrity culture into the corporate culture of “honesty, innovation, pragmatism, and cooperation”, and to create a favorable environment for the Company’s sustainable, healthy and high-quality development.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
	<p>The overall requirements of the Company’s integrity are to adhere to the leadership of the Party, to fulfill the “Two Responsibilities”, to strengthen the leadership of the Party building and enhance the supervision and management of the Company’s “Three Importance and One Significance” in accordance with the overall deployment of the Company’s Party building and integrity management objectives; to establish and improve the leadership mechanism and basic institutional arrangements for integrity management at the corporate level, effectively identify, prevent and control integrity risks through establishment and improvement of the internal control mechanism for integrity covering all businesses and processes, clarify the management responsibility of integrity practices at all levels, continue to strengthen the integrity management for staffs, promote the Company and its staff to strictly abide by laws, regulations, regulatory requirements and industry self-regulatory provisions, abide by social ethics, business ethics, professional ethics and code of conduct, and adhere to fair competition, compliant operation, faithfulness and diligence, honesty and trustworthiness in the course of carrying out securities business and related activities, with a view to realize the standardized and orderly development of the Company.</p> <p>The Board of the Company is responsible for formulating the objectives and overall requirements of integrity management and its effectiveness. The Supervisory Committee of the Company is responsible for supervising the fulfillment of the duties and responsibilities of the directors and senior management in respect of integrity management. The senior management of the Company is responsible for the implementation of the objectives of integrity management and assuming responsibility for integrity operation. The principal person in charge of the Company is the first person responsible for the fulfillment of the duties of integrity management.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
<p>Article 69 The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to law:</p> <p>(1) to decide the business operation guideline and investment plan for the Company;</p> <p>(2) to elect and change directors and supervisors who are not employees' representatives, and resolve on the amount and payment method of remunerations of directors and supervisors;</p> <p>(3) to examine and approve reports of the Board;</p> <p>(4) to examine and approve reports of the Supervisory Committee;</p> <p>(5) to examine and approve the annual financial budgets and final accounting plans of the Company;</p> <p>(6) to examine and approve the Company's profit distribution plan and loss make-up plan;</p> <p>.....</p> <p>(17) to consider other matters which are required by laws, regulations, departmental rules or these Articles of Association to be approved at a general meeting.</p> <p>The functions and powers of the general meeting mentioned above shall not be delegated to the Board or any other body or individual.</p>	<p>Article 72 The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to law:</p> <p>(1) to decide the business operation guideline and investment plan for the Company;</p> <p>(2) to elect and change directors and supervisors who are not employees' representatives, and resolve on the amount and payment method of remunerations of directors and supervisors;</p> <p>(3) to examine and approve reports of the Board;</p> <p>(4) to examine and approve reports of the Supervisory Committee;</p> <p>(5) to examine and approve the annual performance reports of independent directors;</p> <p>(6) to examine and approve the annual financial budgets and final accounting plans of the Company;</p> <p>(7) to examine and approve the Company's profit distribution plan and loss make-up plan;</p> <p>.....</p> <p>(18) to consider other matters which are required by laws, regulations, departmental rules or these Articles of Association to be approved at a general meeting.</p> <p>The functions and powers of the general meeting mentioned above shall not be delegated to the Board or any other body or individual.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
<p>Article 107 The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <p>(1) work reports of the Board and the Supervisory Committee;</p> <p>(2) profit distribution plan and loss make-up plan formulated by the Board;</p> <p>(3) appointment or dismissal of the members of the Board and Supervisory Committee, and remuneration and payment methods thereof;</p> <p>(4) annual preliminary and final budgets, balance sheet, income statement and other financial statements of the Company;</p> <p>(5) the annual report of the Company;</p> <p>(6) such matters other than those requiring approval by special resolutions in accordance with the laws, regulations or these Articles of Association.</p>	<p>Article 110 The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <p>(1) work reports of the Board and the Supervisory Committee and the annual performance reports of the independent directors;</p> <p>(2) profit distribution plan and loss make-up plan formulated by the Board;</p> <p>(3) appointment or dismissal of the members of the Board and Supervisory Committee, and remuneration and payment methods thereof;</p> <p>(4) annual preliminary and final budgets, balance sheet, income statement and other financial statements of the Company;</p> <p>(5) the annual report of the Company;</p> <p>(6) such matters other than those requiring approval by special resolutions in accordance with the laws, regulations or these Articles of Association.</p>
<p>Newly added article, and the subsequent serial numbers are adjusted accordingly.</p>	<p>Chapter 5 The Party Committee</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
<p>Newly added article, and the subsequent serial numbers are adjusted accordingly.</p>	<p>Article 141 The Company shall establish the Communist Party of China Committee of Hengtai Securities Co., Ltd (hereinafter referred to as the “Party Committee”) and the Discipline Inspection Commission of the Communist Party of China of Hengtai Securities Co., Ltd (hereinafter referred to as the “Discipline Inspection Commission”). In principle, the chairman of the Board and the secretary to the Party Committee shall be the same person, together with a full-time deputy secretary in charge of Party building works. Eligible members of the Party Committee can join the Board, the Supervisory Committee and management through legal procedures. Eligible members in the Board, the Supervisory Committee and management can join the Party Committee in accordance with relevant provisions and procedures.</p> <p>The positions of secretary, deputy secretary and members of the Party Committee and the Discipline Inspection Committee shall be established in accordance with the approval of the Party Committee at the higher level and shall be elected. During the period when the Party General Meeting (or Party Congress) is not in session, the Party Committee at the higher level may appoint the secretary, deputy secretary and secretary of the Discipline Inspection Committee when it deems necessary.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
<p>Newly added article, and the subsequent serial numbers are adjusted accordingly.</p>	<p>Article 142 The Party Committee shall perform its duties in accordance with the Constitution of the Communist Party of China and other internal requirements of the Communist Party of China.</p> <p>(1) to ensure and supervise the Company’s implementation of the policies and guidelines of the Communist Party of China and the State as well as the deployments of the decisions of the Communist Party of China and the governments at the higher level in the Company.</p> <p>(2) to uphold the integration of the principle of management of cadres by the Communist Party of China with the function of the Board in the lawful selection of the operation management and with the lawful exercise of the authority of employing personnel by the operation management, the Party Committee shall recommend candidates to the Board or the president, or consider and provide opinions on the candidates nominated by the Board or the president, the Party Committee, together with the Board, shall evaluate the proposed candidates and put forth comments and suggestions collectively and fulfill the Party’s responsibility to manage talents and implement the strategy of strengthening enterprises with talents.</p> <p>(3) to consider and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employee interests, and provide comments and suggestions thereon.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
	<p>(4) to undertake the main responsibility of the overall and strict administration of the members of the Communist Party of China, lead the Company’s ideological and political work, united front work, spiritual civilisation construction, enterprise cultural construction and the work of public organisations such as the labor union and the communist youth league. To take the lead on improving the honesty of conduct of the Party Committee and to support the fulfillment of the supervision responsibility of the Discipline Inspection Committee.</p> <p>(5) Other major matters shall be resolved by the Party Committee.</p>
Newly added article, and the subsequent serial numbers are adjusted accordingly.	Article 164 The Board shall consider the opinions of the Party Committee before deciding on major issues of the Company.

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
<p>Article 163 The vice chairman of the Company shall assist the chairman in working. Where the chairman is unable to or does not perform his/her duties, the vice chairman shall perform such duties. Where the vice chairman is unable to or does not perform his/her duties, more than one half of the directors shall elect one director to perform such duties.</p>	<p>Article 169 The vice chairman of the Company shall assist the chairman in working. Where the chairman is unable to or does not perform his/her duties, the vice chairman shall perform such duties. Where the vice chairman is unable to or does not perform his/her duties, more than one half of the directors shall elect one director to perform such duties.</p> <p>The Company shall, in accordance with the Company Law and the Articles of Association, decide within 15 working days to appoint a person who meets the requirements to perform their duties on their behalf. Personnel performing duties on their behalf shall act in a prudent, diligent and responsible manner, and such period shall not exceed six months. Where the CSRC provides otherwise, such provisions shall prevail.</p> <p>The Company shall, within five working days from the date of making a decision in accordance with the provisions of the preceding paragraph, report to the relevant agencies of the CSRC.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
<p>Article 165 Any shareholder(s) holding more than one-tenth voting rights, more than one-third of the directors, more than half of the independent directors, the Supervisory Committee, the president or the chairman may propose the holding of an extraordinary meeting of the Board. The chairman shall convene and preside over a Board meeting within ten days after receipt of such proposal.</p>	<p>Article 171 Any shareholder(s) holding more than one-tenth voting rights, the Party Committee, more than one-third of the directors, more than half of the independent directors, the Supervisory Committee, the president or the chairman may propose the holding of an extraordinary meeting of the Board. The chairman shall convene and preside over a Board meeting within ten days after receipt of such proposal.</p>
<p>Article 189 The Company shall have one president and several vice presidents, all of whom are subject to the appointment and dismissal of the Board.</p> <p>The president, vice presidents, chief financial officer, chief compliance officer, chief risk officer, officer, the chief information officer, secretary to the Board, and such other personnel as recognized by regulatory authorities or confirmed by resolutions of the Board to hold important positions shall be the senior management officers of the Company, and the abovementioned personnel shall be subject to the appointment and dismissal of the Board.</p>	<p>Article 195 The Company shall have one president and several vice presidents, all of whom are subject to the appointment and dismissal of the Board.</p> <p>The president, vice presidents, chief financial officer, chief compliance officer, chief risk officer, officer, the chief information officer, secretary to the Board, and such other personnel as recognized by regulatory authorities or confirmed by resolutions of the Board to hold important positions shall be the senior management officers of the Company, and the abovementioned personnel shall be subject to the appointment and dismissal of the Board.</p> <p>Nominees of senior management personnel of the Company shall give a written undertaking that the proposed appointee meets the requirements for appointment and express clear opinions on his or her personal character, professional ethics, working experience, business standard and management ability, and shall not conceal any material circumstances or provide any false information.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
Newly added article, and the subsequent serial numbers are adjusted accordingly.	<p>Article 201 In the event that the president and the person in charge of a branch office are unable to perform their duties or fail to perform their duties, the Company shall, in accordance with the Company Law and the Articles of Association, decide within 15 working days to appoint a person who meets the requirements to perform their duties on their behalf. Personnel performing duties on their behalf shall act in a prudent, diligent and responsible manner, and such period shall not exceed six months. Where the CSRC provides otherwise, such provisions shall prevail.</p> <p>The Company shall, within five working days from the date of making a decision in accordance with the provisions of the preceding paragraph, report to the relevant agencies of the CSRC.</p>
Article 263 The internal audit system of the Company and the duties of the auditing staff shall be subject to the approval of the Board. The officer in charge of internal audit shall be accountable to the Board and report his/her work to both the president and the Board.	Article 270 The Board is ultimately responsible for the independence and effectiveness of the internal audit work, and the officer in charge of internal audit shall be accountable to the Board and report his/her work to the Board.

The English version of the proposed amendments to the Articles of Association is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Articles of Association shall become effective upon the approval of Shareholders by a special resolution at the EGM. In addition, the Board shall be authorised at the EGM to in turn authorise operating management of the Company to handle the approval and filing procedures with relevant regulatory authorities involved relating to such matter.

LETTER FROM THE BOARD

(2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS

Reference is made to the announcement of the Company dated 29 November 2023.

A special resolution will be proposed at the EGM to consider and approve the amendments to the Rules of Procedure for General Meetings.

According to relevant provisions of the Articles of Association, the Board proposes to make following amendments to relevant articles of the Rules of Procedure for General Meetings:

Original articles	Proposed to be amended as
<p>Article 42 The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <p>(1) work reports of the Board and the Supervisory Committee;</p> <p>(2) profit distribution plan and loss make-up plan formulated by the Board;</p> <p>(3) appointment or dismissal of the members of the Board and Supervisory Committee, and remuneration and payment methods thereof;</p> <p>(4) annual preliminary and final budgets, balance sheet, income statement and other financial statements of the Company;</p> <p>(5) the annual report of the Company;</p> <p>(6) such matters other than those requiring approval by special resolutions in accordance with the laws, regulations or the Articles of Association.</p>	<p>Article 42 The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <p>(1) work reports of the Board and the Supervisory Committee and the annual performance reports of independent directors;</p> <p>(2) profit distribution plan and loss make-up plan formulated by the Board;</p> <p>(3) appointment or dismissal of the members of the Board and Supervisory Committee, and remuneration and payment methods thereof;</p> <p>(4) annual preliminary and final budgets, balance sheet, income statement and other financial statements of the Company;</p> <p>(5) the annual report of the Company;</p> <p>(6) such matters other than those requiring approval by special resolutions in accordance with the laws, regulations or the Articles of Association.</p>

The English version of the proposed amendments to the Rules of Procedure for General Meetings is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedure for General Meetings shall become effective upon approval by the Shareholders as a special resolution at the EGM.

LETTER FROM THE BOARD

(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

Reference is made to the announcement of the Company dated 29 November 2023.

A special resolution will be proposed at the EGM to consider and approve the amendments to the Rules of Procedure for the Board of Directors.

According to relevant provisions of the Articles of Association, the Board proposes to make following amendments to relevant articles of the Rules of Procedure for the Board of Directors:

Original articles	Proposed to be amended as
<p>Article 12 The Board shall exercise the following functions and powers:</p> <p>(1) to convene general meetings and report to general meetings;</p> <p>(2) to implement resolutions of general meetings;</p> <p>(3) to determine the business plans and investment plans of the Company;</p> <p>(4) to formulate the annual financial budgets and final accounting plans of the Company;</p> <p>(5) to formulate the profit distribution plan and loss makeup plan of the Company;</p> <p>(6) to formulate proposals for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;</p> <p>(7) to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;</p>	<p>Article 12 The Board shall exercise the following functions and powers:</p> <p>(1) to convene general meetings and report to general meetings;</p> <p>(2) to implement resolutions of general meetings;</p> <p>(3) to determine the business plans and investment plans of the Company;</p> <p>(4) to formulate the annual financial budgets and final accounting plans of the Company;</p> <p>(5) to formulate the profit distribution plan and loss makeup plan of the Company;</p> <p>(6) to formulate proposals for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;</p> <p>(7) to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
(8) to determine, within the authority granted by the general meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, consigned financial management, affiliated transactions, etc.;	(8) to determine, within the authority granted by the general meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, consigned financial management, affiliated transactions, etc.;
(9) to determine the establishment of internal management organizations of the Company;	(9) to determine the establishment of internal management organizations of the Company;
(10) to appoint or dismiss the president, secretary to the Board, Company secretary, chief compliance officer; to appoint or dismiss senior management officers including vice president(s) and the chief financial officer in accordance with the nominations by president, and to determine their remunerations, rewards and penalties;	(10) to appoint or dismiss the president, secretary to the Board, Company secretary, chief compliance officer, the chief risk officer ; to appoint or dismiss senior management officers including vice president(s), and the chief information officer in accordance with the nominations by president, and to determine their remunerations, rewards and penalties;
(11) to formulate the basic management system of the Company;	resolutions under this article shall be approved by more than two-thirds of all directors;
(12) to formulate the proposals for any amendment to the Articles of Association;	(11) to formulate the basic management system of the Company;
(13) to manage information disclosure of the Company;	(12) to formulate the proposals for any amendment to the Articles of Association;
	(13) to manage information disclosure of the Company;

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
(14) to propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;	(14) to propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;
(15) to debrief the president and review his/her work;	(15) to debrief the president and review his/her work;
(16) to formulate the risk control system of the Company;	(16) The Board is ultimately responsible for the overall risk management. The Board is responsible for promoting the construction of risk culture of the Company, consideration and approval of the basic system of overall risk system of the Company, special reports on risk appetite, risk tolerance, significant risk limit, net capital and other risk control indicators of the Company and annual risk assessment reports, appointment, dismissal and assessment of the chief risk officer and determination of his/her remuneration, establishment of a mechanism for direct communication with the chief risk officer, and other risk management responsibilities under the Articles of Association;
(17) to consider and approve the interim and annual compliance reports of the Company;	
(18) to deliberate and approve the semi-annual report of the Company;	
(19) to exercise other functions and powers as stipulated by laws, regulations, department rules, Hong Kong Listing Rules or the Articles of Association.	

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
	<p data-bbox="850 268 1393 506">(17) The Board determines the compliance management goals of the Company and is responsible for the effectiveness of compliance management. It shall discharge the following compliance management responsibilities:</p> <ol data-bbox="911 566 1393 1832" style="list-style-type: none"><li data-bbox="911 566 1393 683">1. Consideration and approval of basic system of compliance management;<li data-bbox="911 740 1393 810">2. Consideration and approval of annual compliance reports;<li data-bbox="911 868 1393 1066">3. Decision on dismissal of senior management officers with major responsibility or leadership responsibility for major compliance risks;<li data-bbox="911 1123 1393 1278">4. Decision on appointment, dismissal and assessment of chief compliance officer and determination of his/her remuneration;<li data-bbox="911 1336 1393 1449">5. Establishment of a mechanism for direct communication with the chief compliance officer;<li data-bbox="911 1506 1393 1661">6. Assessment on the effectiveness of compliance management and urging the solution of problems in compliance management;<li data-bbox="911 1719 1393 1832">7. Other compliance management responsibilities under the Articles of Association.

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
	<p data-bbox="850 268 1393 512">(18) The Board is responsible for considering the information technology management objectives of the Company, assuming responsibility for the effectiveness of information technology management, and performing the following duties:</p> <ol data-bbox="911 570 1393 1321" style="list-style-type: none"><li data-bbox="911 570 1393 768">1. to review the information technology strategy to ensure its consistency with the Company’s development strategy, risk management strategy and capital capacity;<li data-bbox="911 825 1393 938">2. to establish manpower and funding support plans for information technology;<li data-bbox="911 995 1393 1108">3. to assess the overall effect and efficiency of the annual information technology management;<li data-bbox="911 1166 1393 1321">4. to perform other duties in regard of information technology management as stipulated under the Articles of Association. <p data-bbox="850 1378 1393 1449">(19) to deliberate and approve the semi-annual report of the Company;</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
	<p data-bbox="850 266 1393 425">(20) to assume the ultimate responsibility for the management of money laundering risks. The main duties as exercised are as follows:</p> <ol data-bbox="911 480 1393 1623" style="list-style-type: none"><li data-bbox="911 480 1393 597">1. to establish objectives for building a money laundering risk management culture;<li data-bbox="911 653 1393 725">2. to consider money laundering risk management strategies;<li data-bbox="911 780 1393 898">3. to consider and approve policies and procedures for money laundering risk management;<li data-bbox="911 953 1393 1283">4. to authorize senior management to take the lead for money laundering risk management, and assure he or she can obtain authorization and resources in order to perform his/her duties and avoid conflicts of interest which may have impacted on the effective performance;<li data-bbox="911 1338 1393 1540">5. to review anti-money laundering reports in a regular manner, and keep abreast of significant money laundering risk incident and its handling;<li data-bbox="911 1596 1393 1623">6. other related responsibilities.

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
	<p>(21) to exercise other functions and powers as stipulated by laws, regulations, department rules, Hong Kong Listing Rules or the Articles of Association.</p> <p>The Board shall seek advice from the Party Committee before determining major issues.</p>
<p>Article 14 In any of the following circumstances, the Board shall hold a provisional meeting:</p> <p>(1) Proposed by any shareholder(s) holding more than one-tenth voting rights;</p> <p>(2) Jointly proposed by more than one-third of the directors;</p> <p>(3) Proposed by more than half of the independent directors;</p> <p>(4) Proposed by the Supervisory Committee;</p> <p>(5) Considered by the chairman of the Board of Directors to be necessary;</p> <p>(6) Considered by the president to be necessary;</p> <p>(7) If any other circumstance as specified in the Articles of Association.</p>	<p>Article 14 In any of the following circumstances, the Board shall hold a provisional meeting:</p> <p>(1) Proposed by any shareholder(s) holding more than one-tenth voting rights;</p> <p>(2) Proposed by the Party Committee;</p> <p>(3) Jointly proposed by more than one-third of the directors;</p> <p>(4) Proposed by more than half of the independent directors;</p> <p>(5) Proposed by the Supervisory Committee;</p> <p>(6) Considered by the chairman of the Board of Directors to be necessary;</p> <p>(7) Considered by the president to be necessary;</p> <p>(8) If any other circumstance as specified in the Articles of Association.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
<p>Article 16 Board meetings shall be convened and presided over by the chairman; where the chairman cannot or does not fulfill the duty thereof, the vice chairman shall convene and preside; where the vice chairman cannot or does not fulfill the duty thereof, the majority of the directors may elect a director to convene and preside.</p>	<p>Article 16 Board meetings shall be convened and presided over by the chairman; where the chairman cannot or does not fulfill the duty thereof, the vice chairman shall convene and preside; where the vice chairman cannot or does not fulfill the duty thereof, the majority of the directors may elect a director to convene and preside.</p> <p>The Company shall, in accordance with the Company Law and the Articles of Association, decide within 15 working days to appoint a person who meets the requirements to perform their duties on their behalf. Personnel performing duties on their behalf shall act in a prudent, diligent and responsible manner, and such period shall not exceed six months. Where the CSRC provides otherwise, such provisions shall prevail.</p> <p>The Company shall, within five working days from the date of making a decision in accordance with the provisions of the preceding paragraph, report to the relevant agencies of the CSRC.</p>

The English version of the proposed amendments to the Rules of Procedure for the Board of Directors is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedure for the Board of Directors shall become effective upon approval by the Shareholders as a special resolution at the EGM.

LETTER FROM THE BOARD

(4) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE SUPERVISORY COMMITTEE

Reference is made to the announcement of the Company dated 29 November 2023.

A special resolution will be proposed at the EGM to consider and approve the amendments to the Rules of Procedure for the Supervisory Committee.

According to relevant provisions of the Articles of Association, the Supervisory Committee proposes to make following amendments to relevant articles of the Rules of Procedure for the Supervisory Committee:

Original articles	Proposed to be amended as
<p>Article 6 The Supervisory Committee comprises three supervisors, and shall have one chairman. The chairman of the Supervisory Committee shall be appointed by the affirmative votes of more than two-thirds of the members of the Supervisory Committee. The chairman of the Supervisory Committee shall preside over the work of the Supervisory Committee, convene and preside over a meeting of the Supervisory Committee and make work report to the general meeting on behalf of the Supervisory Committee; in the event that the chairman of the Supervisory Committee is unable to fulfill his/her duties, a supervisor elected by half or above of the supervisors shall perform the duties in accordance with Article 207 of the Articles of Association.</p>	<p>Article 6 The Supervisory Committee comprises three supervisors, and shall have one chairman. The chairman of the Supervisory Committee shall be appointed by the affirmative votes of more than two-thirds of the members of the Supervisory Committee. The chairman of the Supervisory Committee shall preside over the work of the Supervisory Committee, convene and preside over a meeting of the Supervisory Committee and make work report to the general meeting on behalf of the Supervisory Committee; in the event that the chairman of the Supervisory Committee is unable to or does not fulfill his/her duties, a supervisor jointly elected by half or above of the supervisors shall perform the duties.</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
<p>Article 7 The Supervisory Committee of the Company shall exercise the following functions and powers:</p> <p>(1) to review the periodic reports of the Company prepared by the Board and express its written opinion;</p> <p>(2) to check the financial condition of the Company;</p> <p>(3) to monitor the performance of duties by directors and senior management officers, raise questions to or propose dismissal of such directors and senior management officers as in breach of the laws, regulations, the Articles of Association or the resolutions of general meetings;</p> <p>(4) to require directors and senior management officers to make corrections in the event that their conduct has damaged the interests of the Company;</p> <p>(5) to propose the convening of extraordinary general meetings and, in the event that the Board does not perform the obligations to convene and preside over the general meetings in accordance with the Company Law, to convene and preside over the general meetings;</p> <p>(6) to propose proposals to the general meeting;</p>	<p>Article 7 The Supervisory Committee of the Company shall exercise the following functions and powers:</p> <p>(1) to review the periodic reports of the Company prepared by the Board and express its written opinion;</p> <p>(2) to check the financial condition of the Company;</p> <p>(3) to monitor the performance of duties by directors and senior management officers and fulfillment of compliance management responsibilities, raise questions to or propose dismissal of such directors and senior management officers with major responsibility or leadership responsibility for major compliance risks in breach of the laws, regulations, the Articles of Association or the resolutions of general meetings;</p> <p>(4) to require directors and senior management officers to make corrections in the event that their conduct has damaged the interests of the Company;</p> <p>(5) to propose the convening of extraordinary general meetings and, in the event that the Board does not perform the obligations to convene and preside over the general meetings in accordance with the Company Law, to convene and preside over the general meetings;</p> <p>(6) to propose proposals to the general meeting;</p>

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
(7) to initiate legal proceedings against directors and senior management officers in accordance with Article 152 of the Company Law;	(7) to initiate legal proceedings against directors and senior management officers in accordance with Article 152 of the Company Law;
(8) to review the financial reports, business reports and profit distribution schemes to be submitted by the Board to the general meetings; to conduct investigation in the event that there is any doubt or any unusual circumstances in the operations of the Company; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company;	(8) to review the financial reports, business reports and profit distribution schemes to be submitted by the Board to the general meetings; to conduct investigation in the event that there is any doubt or any unusual circumstances in the operations of the Company; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company;
(9) to monitor the compliance and validity of the decision-making of the Board;	(9) to monitor the compliance and validity of the decision-making of the Board;
(10) to organize the off-office auditing for the senior management officers;	(10) to assume supervision responsibility over overall risk management, be responsible for supervision and inspection of the performance of the Board and management in respect of risk management and urge rectification;
(11) other duties as stipulated by the laws, regulations, department rules and the Articles of Association.	(11) to organize the off-office auditing for the senior management officers;

LETTER FROM THE BOARD

Original articles	Proposed to be amended as
	<p>(12) to assume supervision responsibility over money laundering risk management, the main duties as performed are as follows:</p> <ol style="list-style-type: none">1. to supervise the performance of the Board and senior management in respect of risk management and urge rectification;2. to make recommendations and suggestions on the Company's anti-money laundering work;3. other related responsibilities. <p>(13) other duties as stipulated by the laws, regulations, department rules and the Articles of Association.</p>

The English version of the proposed amendments to the Rules of Procedure for the Supervisory Committee is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedure for the Supervisory Committee shall become effective upon approval by the Shareholders as a special resolution at the EGM.

LETTER FROM THE BOARD

ORDINARY RESOLUTION

(5) PROPOSED AMENDMENTS TO THE CONNECTED TRANSACTIONS MANAGEMENT POLICY

Reference is made to the announcement of the Company dated 29 November 2023.

An ordinary resolution will be proposed at the EGM to consider and approve the amendments to the Connected Transactions Management Policy.

As a result of the change of the Company's internal accountability system, the Board proposes to make following amendments to relevant articles of the Connected Transactions Management Policy:

Original articles	Proposed to be amended as
Article 43 If any connected transaction of the Company's departments and subsidiaries within the scope of this system has not been carried out in accordance with the provisions of this system, resulting in violation of the information disclosure of the Company, causing serious impact or loss to the Company, the Company shall initiate accountability procedures to hold relevant personnel accountable in accordance with the Accountability Measures for the Compliance and Risk Professional Committee of Hengtai Securities Co., Ltd.	Article 43 If any connected transaction of the Company's departments and subsidiaries within the scope of this system has not been carried out in accordance with the provisions of this system, resulting in violation of the information disclosure of the Company, causing serious impact or loss to the Company, the Company shall initiate accountability procedures to hold relevant personnel accountable in accordance with the Company's relevant accountability management system.

The English version of the proposed amendments to the Connected Transactions Management Policy is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Connected Transactions Management Policy shall become effective upon approval by the Shareholders as an ordinary resolution at the EGM.

LETTER FROM THE BOARD

THE EGM

The EGM will be held at 10:00 a.m. on Tuesday, 19 December 2023 to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of EGM on pages 31 to 33 of this circular. A form of proxy will be dispatched to the Shareholders in accordance with the Articles of Association and the Listing Rules on Thursday, 30 November 2023.

Whether or not you intend to attend and/or vote at the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible.

Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or at any adjourned meeting, should you so wish.

VOTING BY POLL

According to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Results of the poll voting will be published on the Company's website at www.cnht.com.cn and the website of "HKEXnews" at www.hkexnews.hk after the EGM.

RECOMMENDATION

The Board considers that the resolutions to be proposed at the EGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of the resolutions to be proposed at the EGM.

Yours faithfully,
By order of the Board
Zhu Yanhui
Chairman

NOTICE OF EGM

恒投證券 HENGTOU SECURITIES

(a joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name “恒泰证券股份有限公司” and carrying on business in Hong Kong as “恒投證券” (in Chinese) and “HENGTOU SECURITIES” (in English))

(the “Company”)
(Stock Code: 01476)

NOTICE OF THE 2023 FOURTH EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 fourth extraordinary general meeting of the Company (the “EGM”) will be held at the meeting room of 11/F, China Life Centre, No. 17 Finance Street, Xicheng District, Beijing, the People's Republic of China (the “PRC”) at 10:00 a.m. on Tuesday, 19 December 2023 to consider and, if thought fit, to pass, with or without modifications, the following resolutions of the Company:

SPECIAL RESOLUTIONS

1. To consider and approve the proposed amendments to the Articles of Association.
2. To consider and approve the proposed amendments to the Rules of Procedure for General Meetings.
3. To consider and approve the proposed amendments to the Rules of Procedure for the Board of Directors.
4. To consider and approve the proposed amendments to the Rules of Procedure for the Supervisory Committee.

ORDINARY RESOLUTION

5. To consider and approve the proposed amendments to the Connected Transactions Management Policy.

By order of the Board
Zhu Yanhui
Chairman

Beijing, the PRC
30 November 2023

NOTICE OF EGM

Notes:

1. Details of the above resolutions are set out in the circular of the Company dated 30 November 2023.
2. In order to determine the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 14 December 2023 to Tuesday, 19 December 2023 (both days inclusive) during which period no transfer of shares will be effected. Shareholders of the Company (the “Shareholders”) whose names appear on the register of members of the Company on Tuesday, 19 December 2023 shall be entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s head office in the PRC at 11/F, China Life Centre, No. 17 Finance Street, Xicheng District, Beijing, the PRC (for holders of domestic shares), or the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for holders of H shares) no later than 4:30 p.m. on Wednesday, 13 December 2023 for registration.
3. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and, in the event of a poll, vote on their behalves. A proxy need not be a Shareholder.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same.
5. In order to be valid, the form of proxy must be deposited, for the holders of H shares, to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, or for the holders of domestic shares, to the Company’s head office in the PRC, not less than 24 hours before the time for holding the EGM (i.e. before 10:00 a.m. on Monday, 18 December 2023) or any adjournment thereof. If the form of proxy is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or other authority shall be deposited at the same time as mentioned in the form of proxy. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meetings should you so wish.
6. Shareholders shall produce their identity documents and supporting documents in respect of shares held when attending the EGM. If corporate Shareholders appoint an authorised representative to attend the EGM, the authorised representative shall produce his/her identity documents and a notarially certified copy of the relevant authorisation instrument signed by the board of directors or other authorised parties of the corporate Shareholders or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the form of proxy signed by the Shareholders or their attorney when attending the EGM.
7. The EGM is expected to be held for less than half a day. Shareholders who intend to attend the EGM shall arrange and bear their own transportation and accommodation expenses.

NOTICE OF EGM

8. The name and address of the Company's H shares registrar are as follows:

Computershare Hong Kong
Investor Services Limited
Shops 1712–1716, 17th Floor,
Hopewell Centre,
183 Queen's Road East,
Wanchai,
Hong Kong
Tel: +852 2862 8555
Fax: +852 2865 0990

9. The address of head office of the Company in the PRC is as follows:

11/F, China Life Centre,
No. 17 Finance Street,
Xicheng District, Beijing,
the PRC
Contact person: Wang Hui
Tel: +86 10 8327 0996
Fax: +86 10 8327 0998

10. Where there are joint registered holders of any share(s), any one of such joint holders may attend and vote at the EGM, either in person or by proxy, in respect of such share(s) as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the EGM or any adjourned meeting thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
11. Pursuant to rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, the chairman of the EGM will also demand that all the resolutions proposed at the EGM will be voted on by way of poll in registered form pursuant to Article 120 of the Articles of Association of the Company.

As at the date of this notice, the Board comprises Mr. Zhu Yanhui as an executive Director; Mr. Yu Lei, Mr. Wang Linjing, Mr. Li Ye, Ms. Yang Qin and Mr. Li Yanyong as non-executive Directors; Mr. Chen Xin, Mr. Xu Hongcai and Ms. Cheng Zhuo as independent non-executive Directors.