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国联证券股份有限公司
GUOLIAN SECURITIES CO., LTD.

(a joint stock limited company established in the People's Republic of China with limited liability)

(Stock Code: 01456)

**ANNOUNCEMENT
ON THE APPROVAL OF CONTROLLING SHAREHOLDER TO
BECOME A SUBSTANTIAL SHAREHOLDER OF
MINSHENG SECURITIES**

Wuxi Guolian Development (Group) Co., Ltd.* (無錫市國聯發展(集團)有限公司) (“**Guolian Group**”), the controlling shareholder of Guolian Securities Co., Ltd. (the “**Company**” or “**Guolian Securities**”), acquired 3,470,666,700 shares of Minsheng Securities Co., Ltd. (民生證券股份有限公司) (“**Minsheng Securities**”) by bidding through a judicial auction on 15 March 2023.

On 15 December 2023, the Company received a written notice from Guolian Group that China Securities Regulatory Commission had issued the “Reply on Approving the Change of Substantial Shareholder of Minsheng Securities Co., Ltd.” (Zheng Jian Xu Ke [2023] No. 2822) (《關於核准民生證券股份有限公司變更主要股東的批覆》(證監許可[2023] 2822號)) to Minsheng Securities, which approved Guolian Group to become a substantial shareholder of Minsheng Securities, and there is no objection to the legal transfer of 3,470,666,700 shares of Minsheng Securities to Guolian Group.

The Company has been informed by Guolian Group that the specific integration of Guolian Securities and Minsheng Securities is still subject to the communication between the parties concerned and no relevant work has commenced. Under the legal provisions and regulatory requirements, Guolian Group will proceed with the subsequent work with the relevant parties involved in the integration in a prudent and orderly manner. Guolian Group will exercise its shareholders’ rights and fulfill its shareholders’ obligations under the law to safeguard the interests of the Company and all shareholders of the Company.

It will not prejudice the interests of the Company and the shareholders of the Company for Guolian Group to become a substantial shareholder of Minsheng Securities. The Company will fulfill its information disclosure obligations in a timely manner in accordance with the relevant laws and regulations and the requirements of the listing rules of the place where the Company's shares are listed. Investors are advised to pay attention to the investment risks.

By order of the Board
Guolian Securities Co., Ltd.
Ge Xiaobo
Chairman

Wuxi, Jiangsu Province, the PRC
15 December 2023

As of the date of this announcement, the executive director of the Company is Mr. Ge Xiaobo; the non-executive directors of the Company are Mr. Hua Weirong, Mr. Zhou Weiping, Mr. Wu Weihua, Ms. Li Suo and Mr. Liu Hailin; and the independent non-executive directors of the Company are Mr. Wu Xingyu, Mr. Chu, Howard Ho Hwa and Mr. Gao Wei.