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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)**

## **POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON MAY 10, 2024**

### **I. VOTING RESULTS OF THE AGM**

References are made to the notice of AGM dated April 10, 2024 and the circular of the AGM (the "**Circular**") of 東方證券股份有限公司 (the "**Company**"). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The board of Directors of the Company (the "**Board**") is pleased to announce that the AGM was held on-site at Meeting Room, 15/F, No. 119 South Zhongshan Road, Shanghai, the PRC on Friday, May 10, 2024 at 2:00 p.m..

The meeting was convened by the Board and chaired by Mr. JIN Wenzhong, the Chairman of the Board. All thirteen Directors of the Company attended the meeting (being Mr. JIN Wenzhong, Mr. GONG Dexiong and Mr. LU Weiming, executive Directors of the Company, Mr. YU Xuechun, Mr. ZHOU Donghui, Ms. LI Yun, Mr. REN Zhixiang and Ms. ZHU Jing, non-executive Directors of the Company, and Mr. WU Hong, Mr. FENG Xingdong, Mr. LUO Xinyu, Mr. CHAN Hon and Mr. ZHU Kai, independent non-executive Directors of the Company); and all eight Supervisors of the Company attended the meeting (being Mr. WU Junhao, Mr. XU Yongmiao, Mr. SHEN Guangjun and Mr. LING Yun, the shareholder representative Supervisors of the Company, Mr. DU Weihua, Ms. RUAN Fei and Ms. DING Yan, the employee representative Supervisors of the Company and Mr. XIA Lijun, the independent Supervisor of the Company). The secretary to the Board attended the AGM and some members of the senior management were also present. Voting by A Shareholders at the AGM was conducted by a combination of network voting and on-site poll, and voting by H Shareholders was conducted by way of on-site poll. In accordance with relevant PRC laws and regulations, the A Shareholders were entitled to participate in the voting at the AGM in person, by proxy, or via network for the relevant resolutions. The time of network voting for the resolutions proposed at the AGM for A Shareholders on May 10, 2024 was set out in the notice of the AGM to A Shareholders dated April 10, 2024 published on the website of Shanghai Stock Exchange separately. Computershare Hong Kong Investor Services Limited, the Company's H Share Registrar, two representatives from the Company's Shareholders, a Supervisor of the Company and two representatives from Grandall Law Firm (Shanghai) were appointed by the Company as the scrutineers for the vote-taking at the AGM.

As at the date of the AGM, the total number of issued Shares of the Company was 8,496,645,292 (including 7,469,482,864 A Shares and 1,027,162,428 H Shares), which was the total number of Shares entitling the holders to attend and vote for or against or abstain from voting in respect of the resolutions at the AGM other than the item 8.01 of the 8th resolution. A total of 37 Shareholders and/or their proxies, holding an aggregate of 3,685,284,311 Shares with voting rights of the Company, representing approximately 43.5520% of the total Shares with voting rights of the Company, in which, 36 holders of A Shares and/or their proxies, holding an aggregate of 3,606,156,316 A Shares, representing approximately 42.6169% of the total Shares with voting rights of the Company while one holder of H Shares and/or his/her proxy, holding an aggregate of 79,127,995 H Shares, representing approximately 0.9351% of the total Shares with voting rights of the Company, have attended the AGM and voted on the resolutions proposed at the AGM other than the item 8.01 of the 8th resolution.

In respect of the item 8.01 of the 8th resolution, Shenergy (Group) Company Limited, being a Shareholder of the Company holding in aggregate 2,262,428,700 A Shares, representing approximately 26.63% of the total share capital of the Company, has abstained from voting on this resolution at the AGM. As at the date of the AGM, the total number of issued Shares of the Company held by the independent Shareholders was approximately 6,234,216,592 Shares, being the total number of Shares entitling the independent Shareholders to attend and vote on the item 8.01 of the 8th resolution proposed at the AGM and representing 73.37% of the total number of issued Shares of the Company as at the date of the AGM. The independent Shareholders, holding in aggregate 1,422,855,611 Shares, representing approximately 22.82% of the total number of issued Shares of the Company carrying voting rights on the item 8.01 of the 8th resolution, attended the voting at the AGM in person, by proxy or via network in respect of such resolution.

Save as disclosed above, no Shareholder was required to abstain from voting on any resolution proposed at the AGM under the Hong Kong Listing Rules. No Shareholder who was entitled to attend the AGM had to abstain from voting in favour of any resolution at the AGM pursuant to Rule 13.40 of the Hong Kong Listing Rules. No parties indicated their intention in the Circular to vote against or abstain from voting in respect of any resolution proposed at the AGM.

## POLL RESULTS OF THE AGM

The Shareholders present at the AGM considered and approved the following resolutions:

ORDINARY RESOLUTIONS			For		Against		Abstain	
			Shares	Percentage (%)	Shares	Percentage (%)	Shares	Percentage (%)
1.	To consider and approve the report of the Board of the Company for the year 2023.	A Shares	3,606,017,512	99.9962	102,964	0.0029	35,840	0.0009
		H Shares	78,689,595	99.4460	0	0.0000	438,400	0.5540
		Total	3,684,707,107	99.9843	102,964	0.0028	474,240	0.0129
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.								

ORDINARY RESOLUTIONS			For		Against		Abstain	
			Shares	Percentage (%)	Shares	Percentage (%)	Shares	Percentage (%)
2.	To consider and approve the report of the Supervisory Committee of the Company for the year 2023.	A Shares	3,606,017,512	99.9962	102,964	0.0029	35,840	0.0009
		H Shares	78,689,595	99.4460	0	0.0000	438,400	0.5540
		Total	3,684,707,107	99.9843	102,964	0.0028	474,240	0.0129
<b>As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.</b>								
3.	To consider and approve the work report of the independent directors of the Company for the year 2023.	A Shares	3,606,017,512	99.9962	102,964	0.0029	35,840	0.0009
		H Shares	78,689,595	99.4460	0	0.0000	438,400	0.5540
		Total	3,684,707,107	99.9843	102,964	0.0028	474,240	0.0129
<b>As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.</b>								
4.	To consider and approve the final accounts report of the Company for the year 2023.	A Shares	3,606,017,512	99.9962	102,964	0.0029	35,840	0.0009
		H Shares	78,689,595	99.4460	0	0.0000	438,400	0.5540
		Total	3,684,707,107	99.9843	102,964	0.0028	474,240	0.0129
<b>As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.</b>								
5.	To consider and approve the profit distribution proposal of the Company for the year 2023.	A Shares	3,606,050,152	99.9971	102,964	0.0029	3,200	0.0000
		H Shares	79,127,995	100.0000	0	0.0000	0	0.0000
		Total	3,685,178,147	99.9971	102,964	0.0028	3,200	0.0001
<b>As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.</b>								
6.	To consider and approve the proposal regarding the proprietary business scale of the Company in 2024.	A Shares	3,606,050,152	99.9971	106,164	0.0029	0	0.0000
		H Shares	79,127,995	100.0000	0	0.0000	0	0.0000
		Total	3,685,178,147	99.9971	106,164	0.0029	0	0.0000
<b>As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.</b>								
7.	To consider and approve the annual report of the Company for the year 2023.	A Shares	3,606,017,512	99.9962	102,964	0.0029	35,840	0.0009
		H Shares	78,689,595	99.4460	0	0.0000	438,400	0.5540
		Total	3,684,707,107	99.9843	102,964	0.0028	474,240	0.0129
<b>As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.</b>								

ORDINARY RESOLUTIONS		For		Against		Abstain		
		Shares	Percentage (%)	Shares	Percentage (%)	Shares	Percentage (%)	
8.	To consider and approve the proposal regarding the projected routine related party transactions of the Company in 2024:							
8.01 Routine related party transactions with Shenergy (Group) Company Limited and its related companies;	A Shares	1,343,621,452	99.9921	102,964	0.0077	3,200	0.0002	
	H Shares	78,987,972	99.8230	90,023	0.1138	50,000	0.0632	
	Total	1,422,609,424	99.9827	192,987	0.0136	53,200	0.0037	
8.02 Routine related party transactions with other related parties.	A Shares	3,606,050,152	99.9971	102,964	0.0029	3,200	0.0000	
	H Shares	79,037,972	99.8862	90,023	0.1138	0	0.0000	
	Total	3,685,088,124	99.9947	192,987	0.0052	3,200	0.0001	
<b>As more than half of the votes were cast in favour of each of these resolutions, each of these resolutions was duly passed as an ordinary resolution.</b>								
9.	To consider and approve the proposal regarding the expected provision of guarantees by the Company in 2024.	A Shares	3,600,926,072	99.8550	860,304	0.0239	4,369,940	0.1211
H Shares		73,909,366	93.4048	585,624	0.7401	4,633,005	5.8551	
Total		3,674,835,438	99.7165	1,445,928	0.0392	9,002,945	0.2443	
<b>As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.</b>								
10.	To consider and approve the proposal regarding the engagement of auditing firms for the year 2024.	A Shares	3,606,050,152	99.9971	102,964	0.0029	3,200	0.0000
H Shares		79,127,995	100.0000	0	0.0000	0	0.0000	
Total		3,685,178,147	99.9971	102,964	0.0028	3,200	0.0001	
<b>As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.</b>								
11.	To consider and approve the proposal regarding the amendments to the Independent Director Policy of the Company.	A Shares	3,523,047,237	97.6954	83,105,879	2.3046	3,200	0.0000
H Shares		6,561,086	8.2917	72,566,909	91.7083	0	0.0000	
Total		3,529,608,323	95.7757	155,672,788	4.2242	3,200	0.0001	
<b>As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.</b>								

ORDINARY RESOLUTIONS			For		Against		Abstain	
			Shares	Percentage (%)	Shares	Percentage (%)	Shares	Percentage (%)
12.	To consider and approve the proposal regarding the amendments to the Management Measures of Proceeds from Fund-raising Activities of the Company.	A Shares	3,606,050,152	99.9971	106,164	0.0029	0	0.0000
		H Shares	79,127,995	100.0000	0	0.0000	0	0.0000
		Total	3,685,178,147	99.9971	106,164	0.0029	0	0.0000
<b>As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.</b>								
13.	To consider and approve the proposal regarding the amendments to the Management Measures of Related-party Transactions of the Company.	A Shares	3,606,050,152	99.9971	102,964	0.0029	3,200	0.0000
		H Shares	79,127,995	100.0000	0	0.0000	0	0.0000
		Total	3,685,178,147	99.9971	102,964	0.0028	3,200	0.0001
<b>As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.</b>								

SPECIAL RESOLUTIONS			For		Against		Abstain	
			Shares	Percentage (%)	Shares	Percentage (%)	Shares	Percentage (%)
14.	To consider and approve the proposal regarding the general mandate to issue offshore debt financing instruments of the Company.	A Shares	3,600,926,072	99.8550	5,230,244	0.1450	0	0.0000
		H Shares	73,999,389	93.5186	5,128,606	6.4814	0	0.0000
		Total	3,674,925,461	99.7189	10,358,850	0.2811	0	0.0000
<b>As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.</b>								
15.	To consider and approve the proposal regarding the amendments to the Articles of Association and its annexes.	A Shares	3,552,586,854	98.5145	53,381,662	1.4803	187,800	0.0052
		H Shares	11,410,285	14.4200	67,629,310	85.4682	88,400	0.1118
		Total	3,563,997,139	96.7089	121,010,972	3.2836	276,200	0.0075
<b>As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.</b>								

Please refer to the Circular for full text of the resolutions.

## II. PAYMENT OF FINAL DIVIDEND

The Board is also pleased to inform Shareholders the details of the payment of the final dividend for 2023 as follows:

The final cash dividend for the year ended December 31, 2023 of RMB1.50 (inclusive of tax) for every 10 Shares (the “**Final Dividend**”) will be paid to the holders of H Shares on Friday, June 28, 2024. The register of members of H Shares of the Company will be closed from Wednesday, May 29, 2024 to Monday, June 3, 2024 (both days inclusive), during which time no share transfers of H Shares will be effected. In order to qualify for receiving the Final Dividend, holders of H Shares should ensure that relevant H Share certificates, accompanied by all transfer documents, are lodged with 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, before 4:30 p.m. on Tuesday, May 28, 2024. Holders of H Shares whose names appear on the register of members of the H Shares on Monday, June 3, 2024 (the “**Record Date**”) are entitled to receive the Final Dividend.

Dividends of the Company shall be denominated and declared in Renminbi and shall be paid to A Shareholders in Renminbi and to H Shareholders in Hong Kong dollars. The actual amount of H Share dividends paid in Hong Kong dollars is calculated based on the average benchmark exchange rate for Renminbi to Hong Kong dollars as announced by the People’s Bank of China for the five business days prior to May 10, 2024, being the date of the AGM, (i.e. RMB0.908326 against HK\$1.00), being a cash dividend of HK\$1.651389 (inclusive of tax) for every 10 H Shares.

## (1) Tax Relief of H Shareholders

According to the Notice of the PRC State Administration of Taxation on Issues Concerning Individual Income Tax Collection and Management after the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)), the dividend received by the overseas resident individual shareholders from the stocks issued by domestic non-foreign invested enterprises in Hong Kong is subject to the payment of individual income tax according to the items of “interests, dividend and bonus income”, which shall be withheld by the withholding agents according to the relevant laws. The overseas resident individual shareholders who hold the stocks issued by domestic non-foreign invested enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements signed between the countries where they are residents and China or the tax arrangements between Mainland and Hong Kong (Macau) Special Administrative Region. The tax rate for dividends under the relevant tax agreements and tax arrangements is generally 10%, and for the purpose of simplifying tax administration, domestic non-foreign invested enterprises issuing shares in Hong Kong may, when distributing dividend, generally withhold individual income tax at the rate of 10%, and are not obligated to file an application. If the tax rate for dividend is not equal to 10%, the following provisions shall apply: (1) for citizens from countries under agreements to be entitled to tax rates lower than 10%, the withholding agents will file applications on their behalf to seek entitlement of the relevant agreed preferential treatments, and upon approval by the tax authorities, over withheld tax amounts will be refunded; (2) for citizens from countries under agreements to be entitled to tax rates higher than 10% but lower than 20%, the withholding agents will withhold the individual income tax at the agreed-upon effective tax rate when distributing dividend (bonus), and are not obligated to file an application; (3) for citizens from countries without tax agreements or are under other situations, the withholding agents will withhold the individual income tax at a tax rate of 20% when distributing dividend.

According to the Notice Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Shareholders Which Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) issued by the State Administration of Taxation, a PRC resident enterprise, when distributing dividends for 2008 and for the years afterwards to H shareholders who are overseas non-resident enterprises, shall be subject to the enterprise income tax withheld at a uniform rate of 10%.

**(2) Profit Distribution for Investors Investing in H Shares of the Company Through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect**

For investors of the Shanghai Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Hong Kong Stock Exchange, the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of H Shares through Shanghai-Hong Kong Stock Connect, will receive the cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares through Shanghai-Hong Kong Stock Connect through its depository and clearing system.

The cash dividends for the investors of H Shares through Shanghai-Hong Kong Stock Connect will be paid in RMB. According to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) issued by the Ministry of Finance of the PRC, the State Administration of Taxation and the CSRC, for dividends received by mainland individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20%. For dividends received by mainland securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. For dividends received by mainland enterprise investors from investing in stocks listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall not withhold or pay the income tax of dividends for mainland enterprise investors and those enterprise investors shall report and pay the income tax on their own.

For investors of the Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Hong Kong Stock Exchange, the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, which is expected to be the nominee of the holders of H Shares through Shenzhen-Hong Kong Stock Connect, will receive the cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares through Shenzhen-Hong Kong Stock Connect through its depository and clearing system.

The cash dividends for the investors of H Shares through Shenzhen-Hong Kong Stock Connect will be paid in RMB. According to the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No.127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for dividends received by mainland individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the individual investors. For dividends received by mainland securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold or pay the income tax of dividends for mainland enterprise investors and those enterprise investors shall report and pay the relevant tax themselves.



The Record Date, ex-dividend date, dividend payment date and other time arrangements for the investors of the Company through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be the same as those for those H Shareholders of the Company.

**(3) Profit Distribution for Investors of Northbound Trading**

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares of the Company listed on the Shanghai Stock Exchange (the “**Investors of Northbound Trading**”), their final dividend will be distributed in RMB by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such A Shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For the Investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises or individuals may, or may entrust a withholding agent to, apply to the competent tax authorities of the Company for the preferential treatment under such tax treaty. Upon approval by the competent tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

The Record Date, ex-dividend date, dividend payment date and other time arrangements for investors of Northbound Trading are consistent with those A Shareholders of the Company.

Shareholders of the Company are advised to seek advice from their tax advisers on the tax implications of holding and dealing with the Company’s shares in the PRC, Hong Kong and other countries (territories).

**III. AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The resolution in relation to the amendments to the Articles of Association and its annexes has been duly passed as a special resolution at the AGM. For details of the amendments, please refer to the Circular. The amended Articles of Association and its annexes will take effect from the date of this announcement, the full text of which is available on the websites of the Shanghai Stock Exchange (<http://www.sse.com.cn>), the HKEXnews (<http://www.hkexnews.hk>) and the Company (<http://www.dfzq.com.cn>). The Company will go through the filing and other procedures in accordance with laws as required.

#### IV. ATTESTATION BY LAWYERS

Grandall Law Firm (Shanghai), the PRC legal adviser to the Company, considers that the convening and convocation procedures of the AGM are in accordance with the relevant laws, regulations and administrative documents as well as the Articles of Association; the qualifications of the attendees at and conveners of the AGM are lawful and valid; the voting procedures and poll results of the AGM are in accordance with the relevant laws, regulations and administrative documents as well as the Articles of Association; and the resolutions duly passed at the AGM are lawful and valid.

By order of the Board of Directors

**JIN Wenzhong**

*Chairman*

Shanghai, PRC

May 10, 2024

*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.*