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(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6099)

**(1) PROPOSED APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR**

AND

(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board has resolved to nominate Ms. CHEN as a candidate for independent non-executive Director of the eighth session of the Board at the meeting held on June 11, 2024. The appointment of Ms. CHEN is subject to the consideration and approval by the Shareholders at the General Meeting by way of an ordinary resolution.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board has passed the resolution on the Proposed Amendments to the Articles of Association on June 11, 2024. The Proposed Amendments are subject to the consideration and approval by the Shareholders at the General Meeting by way of a special resolution. The amended Articles of Association shall come into effect from the date of approval upon consideration by the General Meeting. Before that, the existing Articles of Association shall remain effective.

A supplemental circular containing, among others, further details on (i) the proposed appointment of Ms. CHEN as an independent non-executive Director of the Company; and (ii) the proposed amendments to the Articles of Association, together with a supplemental notice of the General Meeting, will be despatched by the Company to the Shareholders in due course.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Merchants Securities Co., Ltd. (the “**Company**”) hereby announces that the Board has resolved to nominate Ms. CHEN Xin (“**Ms. CHEN**”) as a candidate for independent non-executive Director of the eighth session of the Board at the meeting held on June 11, 2024. The appointment of Ms. CHEN is subject to the consideration and

approval by the shareholders of the Company (the “**Shareholders**”) at the 2023 annual general meeting of the Company (the “**General Meeting**”) to be held on June 28, 2024 by way of an ordinary resolution.

The term of office of Ms. CHEN as an independent non-executive Director of the Company will take effect from the date on which the resolution in relation to her appointment as an independent non-executive Director of the eighth session of the Board is approved by the Shareholders at the General Meeting by way of an ordinary resolution until the expiry of the term of the eighth session of the Board. Pursuant to the articles of association of the Company (the “**Articles of Association**”), Ms. CHEN is eligible for re-election upon the expiry of her term of office.

The biographical details of Ms. CHEN and other information relating to her appointment are as follows:

Ms. CHEN Xin (陳欣), aged 55, served as a member of the Executive Committee and the Head of China market of Banque Internationale à Luxembourg S.A. from April 2022 to April 2023. From January 2015 to March 2022, she successively served as the head of the preparatory group of London Branch, the chief representative of London Representative Office and the General Manager of London Branch of Shanghai Pudong Development Bank (a company listed on the Shanghai Stock Exchange, stock code: 600000). Ms. CHEN served as a deputy section chief of the Reserve Management Division of the Foreign Exchange Business Department (外匯業務司儲備管理處), section chief of the Clearing Division of the Reserve Management Department (儲備管理司清算處) of SAFE (the State Administration of Foreign Exchange), dealer of the dealing room of the People’s Bank of China Representative Office for Europe, section chief of the Risk Management Division (風險管理處), deputy head of the Comprehensive Division (綜合處), head of the Internal Audit Division & Human Resource Division (內部審計處兼人力資源處) of the Reserve Management Department of SAFE, the head and chief dealer of the Dealing Room of the People’s Bank of China Representative Office for Europe, General Manager of China Huaou Investment Company Limited (中國華歐投資有限公司) (Ginkgo Tree Investment Co., Ltd (銀杏樹投資有限公司)), deputy head of the preparatory group and the deputy CEO of Agricultural Bank of China (UK) Ltd.

Ms. CHEN Xin obtained a bachelor’s degree in international accounting from Tianjin University of Finance and Economics in July 1991 and a master’s degree in MBA from University of Westminster in the United Kingdom in February 2002.

According to the diversity policy and nomination policy of the Company and at the recommendation of the nomination committee under the Board, the Board has proposed to appoint Ms. CHEN as an independent non-executive Director of the Company after comprehensively taking into account of her education background, knowledge, skills, experience and the contributions she can make to the Board.

Upon the approval by the Shareholders at the General Meeting by way of an ordinary resolution on the appointment of Ms. CHEN as an independent non-executive Director of the Company, the Company will enter into a service contract with Ms. CHEN. During her term of office as an

independent non-executive Director of the Company, Ms. CHEN will receive RMB0.2 million (before tax) per annum as director's allowance from the Company, which is determined with reference to her duties and responsibilities with the Company, and shall be stipulated in the service contract.

Ms. CHEN has confirmed that, save as disclosed above, as of the date of this announcement: (1) she does not hold any other positions in the Company or any of its subsidiaries, nor has she held any directorships in the last three years in any other public companies where the securities of which are listed on any securities market in Hong Kong or overseas; (2) she does not have any relationship with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (3) she does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (4) she does not have any matters regarding her proposed appointment that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), nor is there any other matter regarding her proposed appointment that shall be brought to the attention of the Shareholders.

As at the date of this announcement, Ms. CHEN has confirmed: (i) that she meets the independence requirements in relation to each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) that she has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of her election.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

According to the Rules on Strengthening the Supervision and Administration of Listed Securities Companies (《關於加強上市證券公司監管的規定》) and the proposed adjustments to the members of the Supervisory Committee of the Company, on June 11, 2024, the Board has resolved to make proposed amendments (the “**Proposed Amendments**”) to the existing Articles of Association. The Proposed Amendments mainly include: (1) adjusting the relevant provisions on the number of members of the Supervisory Committee; and (2) revising the restrictions on the rights of entities directly and indirectly holding more than 5% of the shares without approval.

The details of the Proposed Amendments are set out as follows:

Serial number and content of original articles	Serial number and content of new articles	Reasons for amendments
<p>Article 41</p> <p>Any entity or individual is prohibited from directly or indirectly holding 5% or above of the shares in the Company without the approval of CSRC, failing which such act shall be rectified in due course and relevant shares will not carry voting rights before such rectification.</p>	<p>Article 41</p> <p>Any entity or individual is prohibited from directly or indirectly holding 5% or above of the shares in the Company without the approval of CSRC, failing which such act shall be rectified in due course and <u>the entity or individual is forbidden to exercise such rights of requesting a general meeting, voting, nomination, making a proposal, disposing of its shareholding, etc. before</u> such rectification.</p>	<p>Rules on Strengthening the Supervision and Administration of Listed Securities Companies:</p> <p>3. The listed securities companies shall, in accordance with the relevant provisions of the Regulation on the Supervision and Administration of Securities Companies and the Provisions for the Administration of Equity Ownership in Securities Companies, specify in their articles of association that any entity or individual, who became a substantial shareholder or the actual controller of the company without the approval from the securities regulatory authority under the State Council, shall be rectified in due course. The entity or individual is forbidden to exercise such rights of requesting a general meeting, voting, nomination, making a proposal, disposing of its shareholding, etc. before such rectification.</p> <p>.....</p>

Serial number and content of original articles	Serial number and content of new articles	Reasons for amendments
<p>Article 179 The Company shall have a Board of Supervisors. The Board of Supervisors shall consist of nine supervisors. The Board of Supervisors shall have one chairman, who shall be elected by more than half of all the supervisors. The chairman of the Board of Supervisors shall convene and preside over the meeting of the Board of Supervisors; and where the chairman of the Board of Supervisors cannot perform such functions or fails to do so or is vacant, a supervisor jointly elected by half or more of the supervisors shall convene and preside over the meeting of the Board of Supervisors.</p> <p>In the Board of Supervisors, six supervisors shall be representatives of shareholders elected by the general meeting of shareholders; and three shall be representatives of the staff and workers elected by the staff and workers of the Company by democratic means.</p>	<p>Article 179 The Company shall have a Board of Supervisors. The Board of Supervisors shall consist of six supervisors. The Board of Supervisors shall have one chairman, who shall be elected by more than half of all the supervisors. The chairman of the Board of Supervisors shall convene and preside over the meeting of the Board of Supervisors; and where the chairman of the Board of Supervisors cannot perform such functions or fails to do so or is vacant, a supervisor jointly elected by half or more of the supervisors shall convene and preside over the meeting of the Board of Supervisors.</p> <p>In the Board of Supervisors, four supervisors shall be representatives of shareholders elected by the general meeting of shareholders; and two shall be representatives of the staff and workers elected by the staff and workers of the Company by democratic means.</p>	<p>Adjusted according to the Company's management needs</p>

Except for the above articles, other articles in the original Articles of Association shall remain unchanged. The English version of the Articles of Association is an unofficial translation of the Chinese version. In the event of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

The Proposed Amendments are subject to the consideration and approval by the Shareholders at the General Meeting by way of a special resolution. The amended Articles of Association shall come into effect from the date of approval upon consideration by the General Meeting. Before that, the existing Articles of Association shall remain effective. The Board has also resolved to propose to the General Meeting to authorize the Board in turn to authorize the management of the Company to handle the

filing and change of business registration procedures with relevant regulatory authorities involved in the Proposed Amendments, and to make adjustments to the Proposed Amendments according to the opinions of relevant filing and registration authorities (if any).

A supplemental circular containing, among others, further details on (i) the proposed appointment of Ms. CHEN as an independent non-executive Director of the Company; and (ii) the proposed amendments to the Articles of Association, together with a supplemental notice of the General Meeting, will be despatched by the Company to the Shareholders in due course.

By order of the Board of Directors
China Merchants Securities Co., Ltd.
HUO Da
Chairman

Shenzhen, the PRC
June 11, 2024

As at the date of this announcement, the executive directors of the Company are Mr. HUO Da and Mr. WU Zongmin; the non-executive directors of the Company are Mr. ZHANG Jian, Mr. DENG Weidong, Mr. LIU Weiwu, Mr. LI Xiaofei, Mr. MA Boyin, Mr. HUANG Jian, Mr. ZHANG Mingwen and Ms. DING Lusha; and the independent non-executive directors of the Company are Mr. XIANG Hua, Mr. YIP, Ying Chi Benjamin, Ms. ZHANG Ruijun, Mr. CAO Xiao and Mr. FENG Jinhua.