國泰海通證券股份有限公司

Guotai Haitong Securities Co., Ltd.

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

(Stock Code: 02611)

ANNOUNCEMENT ON ESTIMATED POSITIVE RESULTS FOR THE FIRST HALF OF 2025

This announcement is made by Guotai Haitong Securities Co., Ltd. (the "**Company**") pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Period for the Estimated Results

1 January 2025 to 30 June 2025

(II) Estimated Results

1. Based on the preliminary assessment, it is expected that the net profit attributable to equity holders of the Company for the first half of 2025 will range from RMB15,283 million to RMB15,957 million, representing an increase of RMB10,267 million to RMB10,941 million as compared to RMB5,016 million for the corresponding period of last year, and a year-on-year increase of 205% to 218%.

2. It is expected that the net profit attributable to equity holders of the Company after deducting non-recurring gains or losses for the first half of 2025 will range from RMB6,912 million to RMB7,396 million, representing an increase of RMB2,355 million to RMB2,839 million as compared to RMB4,557 million for the corresponding period of last year, and a year-on-year increase of 52% to 62%.

II. OPERATING RESULTS AND FINANCIAL POSITION FOR THE CORRESPONDING PERIOD OF LAST YEAR

(I) The total profit was RMB6,519 million. The net profit attributable to equity holders of the Company was RMB5,016 million. The net profit attributable to equity holders of the Company after deducting non-recurring gains or losses was RMB4,557 million.

(II) Basic earnings per share: RMB0.52.

III. MAIN REASONS FOR THE ESTIMATED POSITIVE INCREASE IN THE RESULTS FOR THE PERIOD

In the first half of 2025, the Company seized opportunities emerged in the market and comprehensively promoted the construction of the three major customer service systems for retail, institutional and corporate customers, promoted the steady development of various businesses and achieved positive operating results. Meanwhile, the Company actively promoted the merger with Haitong Securities Co., Ltd. by way of absorption and share exchange (the "**Merger by Absorption**"), facilitated the comprehensive integration, and continuously enhanced its core capabilities to accelerate the progress towards an international first-class investment bank. During the period, the increase in the Company's net profit attributable to equity holders of the Company after deducting non-recurring gains or losses was mainly attributable to the significant year-on-year growth in revenue from wealth management, institutional and trading and other segments. The increase in net profit attributable to equity holders of the Company was mainly attributable to the negative goodwill arising from the Merger by Absorption which was included in non-operating income.

IV. RISK WARNING

The data contained in this preliminary assessment has not been audited by the accounting firm. There are no material uncertainties in the Company that may affect the accuracy of this preliminary assessment.

V. OTHER EXPLANATORY MATTERS

1. The closing date of the Merger by Absorption is 14 March 2025.

2. The above data is an estimate solely based on the preliminary assessment in accordance with the China Accounting Standards for Business Enterprises. The final and specific financial data shall be subject to the Company's 2025 interim report to be officially disclosed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Guotai Haitong Securities Co., Ltd.
ZHU Jian
Chairman

Shanghai, the PRC
14 July 2025

As at the date of this announcement, the executive directors of the Company are Mr. ZHU Jian, Mr. LI Junjie and Mr. NIE Xiaogang; the non-executive directors of the Company are Mr. ZHOU Jie, Ms. GUAN Wei, Mr. ZHONG Maojun, Mr. CHEN Hangbiao, Ms. LV Chunfang, Ms. HA Erman, Mr. SUN Minghui, Mr. CHEN Yijiang; the employee director of the Company is Mr. WU Hongwei; and the independent non-executive directors of the Company are Mr. LI Renjie, Mr. WANG Guogang, Mr. PU Yonghao, Mr. MAO Fugen, Mr. CHEN Fangruo and Mr. JIANG Xian.