THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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国联民生证券股份有限公司
GUOLIAN MINSHENG SECURITIES CO., LTD.

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

(Stock Code: 01456)

ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR FOR THE FIFTH SESSION OF THE BOARD OF THE COMPANY NOTICE OF THE EXTRAORDINARY GENERAL MEETING

The notice convening the EGM of Guolian Minsheng Securities Company Limited to be held at the conference room at 1st Floor, No. 8 Jinrong One Street, Wuxi, Jiangsu Province, the PRC at 1:30 p.m. on Friday, 22 August 2025 is set out on pages 8 to 9 of this circular.

If you intend to appoint a proxy to attend the meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon. In case of H Shareholders, the form of proxy shall be lodged with the Company's H Shares registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible, but in any event, not later than 24 hours before the time scheduled for holding such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM.

4 August 2025

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"A Share(s)"	the ordinary Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) listed on the Shanghai Stock Exchange
"Articles of Association"	the articles of association of the Company
"Board" or "Board of Directors"	the board of Directors of the Company
"Company"	Guolian Minsheng Securities Company Limited(國聯民生證券股份有限公司), a joint stock company established in the PRC with limited liability, the H Shares of which have been listed on the main board of the Stock Exchange (stock code: 01456) and the A Shares of which have been listed on the Shanghai Stock Exchange (stock code: 601456)
"Director(s)"	the director(s) of the Company
"EGM" or "Second Extraordinary General Meeting for the Year 2025"	the extraordinary general meeting of the Company to be held at 1:30 p.m. on Friday, 22 August 2025 at the conference room at 1st Floor, No. 8 Jinrong One Street, Wuxi, Jiangsu Province, the PRC
"H Share(s)"	overseas listed foreign invested Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) listed on the Stock Exchange and traded in Hong Kong dollars
"H Shareholders"	holders of H Shares
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	30 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information included herein

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"PRC" or "China"	the People's Republic of China
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, including A Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

In the event of any discrepancy between the English and Chinese versions of this circular, the Chinese version shall prevail.

国联民生证券股份有限公司
GUOLIAN MINSHENG SECURITIES CO., LTD.

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

(Stock Code: 01456)

Executive Director:
Mr. Ge Xiaobo *(Chairman of the Board)*

Non-executive Directors:
Mr. Gu Wei
Mr. Zhou Weiping
Mr. Wu Weihua
Mr. Yang Zhenxing
Mr. Liu Hailin

Independent Non-executive Directors:
Mr. Chu, Howard Ho Hwa
Mr. Gao Wei
Mr. Guo Chunming

Registered Address in the PRC:
No. 8 Jinrong One Street
Wuxi, Jiangsu Province
the PRC

Headquarters/Principal Place of Business in the PRC:
No. 8 Jinrong One Street
Wuxi, Jiangsu Province
the PRC

Principal Place of Business in Hong Kong:
40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

4 August 2025

To the Shareholders

Dear Sir or Madam,

ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR FOR THE FIFTH SESSION OF THE BOARD OF THE COMPANY NOTICE OF THE EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The notice convening the EGM of the Company to be held at the conference room at 1st Floor, No. 8 Jinrong One Street, Wuxi, Jiangsu Province, the PRC, on Friday, 22 August 2025 is set out on pages 8 to 9 of this circular.

The purpose of this circular is to give you the notice of the EGM and provide you with relevant resolution details to enable you to make informed decision on whether to vote for or against the resolution to be proposed at the EGM for the following, to be approved by way of ordinary resolution:

ORDINARY RESOLUTION

(1) Resolution on the Election of Independent Non-executive Director for the Fifth Session of the Board of the Company.

(1) ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR FOR THE FIFTH SESSION OF THE BOARD

Reference is made to the announcement of the Company dated 24 July 2025 in relation to the proposed appointment of independent non-executive Director. The Board convened the twenty-sixth meeting of the fifth session of the Board on 24 July 2025, at which a resolution on the nomination of Ms. Hsu Wai Man Helen（徐慧敏）as a candidate for the independent non-executive Director of the fifth session of the Board of the Company was approved and will be submitted to the general meeting of the Company for election. Upon the approval of the election at the general meeting of the Company, Ms. Hsu Wai Man Helen will serve as an independent non-executive Director, a member of the Strategy and ESG Committee and a member of the Audit Committee under the Board of the Company until the expiry of the term of office of the fifth session of the Board.

According to the Rule 13.51(2) of the Listing Rules, the biographical details of Ms. Hsu Wai Man Helen are as follows:

Ms. Hsu Wai Man Helen, born in 1970, a resident of Hong Kong, China, holds a bachelor's degree in business administration from The Chinese University of Hong Kong and is a member of the American Institute of Certified Public Accountants. Ms. Hsu Wai Man Helen currently serves as an independent non-executive director of Perfect Medical Health Management Limited (01830.HK), an independent non-executive director of Richly Field China Development Limited (00313.HK), an independent non-executive director of China Display Optoelectronics Technology Holdings Limited (00334.HK), an independent non-executive director of Beijing Gas Blue Sky Holdings Limited (06828.HK), and an independent non-executive director of Perfect Optronics Limited (08311.HK). She previously served as an auditor and audit partner of Ernst & Young in Hong Kong and an independent non-executive director of China Forestry Holdings Co., Ltd. (00930.HK), among other roles.

Ms. Hsu Wai Man Helen has confirmed that, as at the Latest Practicable Date, save as disclosed herein, (i) she did not hold any directorship in other listed companies in the last three years, nor was she holding any positions in any members of the Group; (ii) she is not connected with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) she does not hold any equity interest in the Company as defined under Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (iv) she does not have any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, nor is she being involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; and (v) there is no other matter in relation to her appointment that shall be brought to the attention of the shareholders of the Company or the Stock Exchange.

Ms. Hsu Wai Man Helen has confirmed that, as at the Latest Practicable Date, (i) she meets the independence requirement in relation to each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) 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) there are no other factors that may affect her independence at the time of her appointment.

For the proposed election of Ms. Hsu Wai Man Helen as an independent non-executive Director, the Remuneration and Nomination Committee under the Board and the Board have complied with the board diversity policy of the Company and taken consideration of the development strategies of the Company. Taking into account of Ms. Hsu Wai Man Helen's educational background, knowledge, skills and experience, the Remuneration and Nomination Committee under the Board and the Board consider that Ms. Hsu Wai Man Helen possesses professional knowledge in the fields of accounting, and such knowledge and experience are conducive to the scientific decision-making of the Board. The profile of Ms. Hsu Wai Man Helen in terms of educational background, knowledge, skills and experience is also conducive to the promotion of diversity on the Board, thereby contributing to the enhancement of the Company's performance.

If appointed, the Company will enter into a service contract with Ms. Hsu Wai Man Helen, and the allowance for Ms. Hsu Wai Man Helen during her term of office will be RMB180,000 per annum before tax.

EGM

The notice convening the EGM of the Company to be held at the conference room at 1st Floor, No. 8 Jinrong One Street, Wuxi, Jiangsu Province, the PRC at 1:30 p.m. on Friday, 22 August 2025 is set out on pages 8 to 9 of this circular.

If you intend to appoint a proxy to attend and/or vote at the meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon not later than 1:30 p.m. on Thursday, 21 August 2025 (Hong Kong time).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM.

In order to determine the list of Shareholders who are entitled to attend the EGM, the Company will close the register of members of H Shares during the period from Monday, 18 August 2025 to Friday, 22 August 2025 (both days inclusive), during which no registration of Shares will be made. For Shareholders who wish to attend the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) before 4:30 p.m. on Friday, 15 August 2025. Shareholders registered in Computershare Hong Kong Investor Services Limited on Monday, 18 August 2025 are entitled to attend the EGM.

VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote at the EGM shall be conducted by way of poll. Therefore, the chairman of the EGM shall exercise his power to, in accordance with the Articles of Association, request to vote by poll on the resolution proposed at the EGM. The results of the vote by poll will be published on the Company's website and the HKEXnews website of the Stock Exchange after the meeting.

As at the Latest Practicable Date, to the reasonable knowledge of the Company, no Shareholders were considered to be required to abstain from voting on the relevant resolution at the EGM.

RECOMMENDATION

The Board considers that the resolution above is in the interests of the Company and the Shareholders as a whole. The Board therefore recommends the Shareholders to vote in favor of the resolution to be proposed at the EGM.

Yours faithfully,
By order of the Board
Guolian Minsheng Securities Company Limited
Ge Xiaobo
Chairman

Wuxi, Jiangsu Province, the PRC

国联民生证券股份有限公司
GUOLIAN MINSHENG SECURITIES CO., LTD.

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

(Stock Code: 01456)

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING FOR THE YEAR 2025

NOTICE IS HEREBY GIVEN that the second extraordinary general meeting (the "**EGM**") for the year 2025 of Guolian Minsheng Securities Company Limited (the "**Company**") will be held at the conference room at 1st Floor, No. 8 Jinrong One Street, Wuxi, Jiangsu Province, the PRC at 1:30 p.m. on Friday, 22 August 2025 for the purpose of considering and, if thought fit, passing the following resolution of the Company. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 4 August 2025:

ORDINARY RESOLUTION

1. Resolution on the Election of Independent Non-executive Director for the Fifth Session of the Board of the Company.

By order of the Board
Guolian Minsheng Securities Company Limited
Ge Xiaobo
Chairman

Wuxi, Jiangsu Province, the PRC
4 August 2025

Notes:

1. In order to determine the entitlement to attend and vote at the EGM of the Company to be held on Friday, 22 August 2025, the register of members of the Company will be closed from Monday, 18 August 2025 to Friday, 22 August 2025 (both days inclusive) during which period no transfer of shares of the Company will be effected.

   Holders of H shares whose names appear on the register of members of the Company on Monday, 18 August 2025 shall be entitled to attend the EGM. For shareholders who wish to attend and vote at the EGM, the relevant share certificates accompanied by all transfer documents must be lodged with Computershare Hong Kong Investor Services Limited (the "**H Shares registrar**") at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Friday, 15 August 2025.

2. 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.

3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a corporation, 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.

4. In order to be valid, the form of proxy and other authorisation documents (if any) must be deposited, for the H Shareholders, to the H Shares registrar of the Company, Computershare Hong Kong Investor Services Limited, by 1:30 p.m. on Thursday, 21 August 2025 (Hong Kong time). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the EGM should you so wish.

5. Shareholders or their proxies shall produce their identity documents and supporting documents in respect of shares held or form of proxy signed by the shareholder (or shareholder's authorized person) when attending the EGM.

6. 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 travelling and accommodation expenses.

7. 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

8. 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, 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.

As of the date of this notice, the executive Director of the Company is Mr. Ge Xiaobo; the non-executive Directors of the Company are Mr. Gu Wei, Mr. Zhou Weiping, Mr. Wu Weihua, Mr. Yang Zhenxing and Mr. Liu Hailin; and the independent non-executive Directors of the Company are Mr. Chu, Howard Ho Hwa, Mr. Gao Wei and Mr. Guo Chunming.