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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)

RE-ELECTION AND APPOINTMENT OF THE BOARD OF DIRECTORS

The terms of the fifth session of the board of directors (the "**Board**") of Guolian Minsheng Securities Company Limited (the "**Company**") have expired. The Board convened the twenty-ninth meeting of the fifth session of the Board on 30 October 2025, which considered and approved, among other things, the Resolution on the Nomination of Candidates for Non-independent Directors for the Sixth Session of the Board of the Company (《關於提名公司第六屆董事會非獨立董事候選人的議案》) and the Resolution on the Nomination of Candidates for Independent Directors for the Sixth Session of the Board of the Company (《關於提名公司第六屆董事會獨立董事候選人的議案》).

The Board of the Company has approved the nomination of the following persons as candidates for non-independent Directors of the sixth session of the Board (excluding employee director): Mr. Ge Xiaobo was nominated as a candidate for executive Director, and Mr. Gu Wei, Mr. Zhou Weiping, Mr. Wu Weihua and Mr. Yang Zhenxing were nominated as candidates for non-executive Directors, with a term of three years, commencing from the date of consideration and approval by the shareholders' general meeting. The Board of the Company has also approved the nomination of Mr. Gao Wei, Mr. Guo Chunming and Ms. Hsu Wai Man Helen as candidates for independent non-executive Directors of the sixth session of the Board of the Company, with a term of three years (the cumulative term of office shall not exceed six years), commencing from the date of consideration and approval by the shareholders' general meeting.

Each of the above proposed independent non-executive Directors has confirmed that, as at the date of this announcement, (i) they meet the independence requirement in relation to each of the factors set out in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"); (ii) they have 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 their independence at the time of their appointment. The Board also considers that each of the proposed independent non-executive Directors meets the independence requirements set out in Rule 3.13 of the Listing Rules.

The biographic details of each of the proposed Directors of the sixth session of the Board as required under Rule 13.51(2) of the Listing Rules are set out in the Appendix to this announcement.

Each of the proposed Directors has confirmed that, as at the date of this announcement, save as disclosed herein, (i) they did not hold any directorship in other listed companies in the last three years, nor were they holding any positions in any members of the Group; (ii) they are not connected with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) they do 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) they do 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 are they being involved or have 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 their appointments that shall be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

If appointed, the Company will enter into a service contract with each of the appointed Directors respectively. The executive Director will receive remuneration in accordance with the positions in the Company, which includes basic remuneration, performance-based remuneration, various social insurances, staff welfares, and housing provident fund, etc. Their remuneration will be determined after reviewing by the remuneration and nomination committee of the Board and the Board and submitting for approval at the shareholders' general meeting. Upon the relevant remuneration being determined, the Company will make a disclosure. For details, please refer to the annual report published by the Company in due course. Non-executive Directors will not receive any remuneration from the Company. The independent non-executive Directors will receive an allowance before tax of RMB240,000 each per year, which shall come into force upon approval by the shareholders' general meeting.

Mr. Liu Hailin, a non-executive Director of the fifth session of the Board, will retire from his office due to the re-election upon the consideration and approval by the shareholders' general meeting for the election of members of the sixth session of the Board. Mr. Liu Hailin has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Company will hold an employee representatives' meeting at an appropriate time to elect the employee director for the sixth session of the Board and will make a further announcement in due course.

The aforesaid resolutions will be proposed by the Company at the shareholders' general meeting for shareholders' consideration and approval. A circular containing, among other things, details of the aforesaid matters will be issued in due course.

By order of the Board
Guolian Minsheng Securities Company Limited
Gu Wei
Chairman

Wuxi, Jiangsu Province, the PRC
30 October 2025

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. 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. Gao Wei, Mr. Guo Chunming and Ms. Hsu Wai Man Helen.

APPENDIX: BIOGRAPHIES OF THE CANDIDATES FOR DIRECTORS OF THE SIXTH SESSION OF THE BOARD

Mr. Gu Wei (顧偉), born in 1975, Chinese nationality with no right of permanent residency abroad, holds a master's degree in public administration. He is currently the deputy secretary of the Party Committee, director and president of Wuxi Guolian Development (Group) Co., Ltd.* (無錫市國聯發展(集團)有限公司), secretary of the Party Committee and the chairman of the Company, chairman of Minsheng Securities Co., Ltd.* (民生證券股份有限公司), director of Wuxi Guofa Capital Operation Co., Ltd.* (無錫市國發資本運營有限公司), director of Wuxi Guolian Financial Investment Group Co., Ltd.* (無錫國聯金融投資集團有限公司), and director of Wuxi Guolian Industrial Investment Group Co., Ltd.* (無錫國聯實業投資集團有限公司). He previously served as a clerk of Wuxi Finance and Trade Information Center* (無錫市財貿信息中心), deputy director of the Secretariat of Wuxi Finance and Trade Office* (無錫市財貿辦公室秘書處), deputy director of the First Comprehensive Division* (綜合一處) and director of Administration Division* (行政處) of Wuxi Municipal Government Office* (無錫市政府辦公室), vice district chief of Wuxi Nanchang District Government and Liangxi District Government* (無錫市南長區政府、梁溪區政府), director and secretary of the Party group of Wuxi Administrative Approval Bureau* (無錫市行政審批局), director and secretary of the Party group of Wuxi Local Financial Supervision and Administration Bureau* (無錫市地方金融監督管理局).

Mr. Ge Xiaobo (葛小波), born in 1970, Chinese nationality with no right of permanent residency abroad, holds a master's degree in business administration. He is currently the deputy secretary of the Party Committee, the executive Director and the president of the Company, and concurrently serves as the chairman of Guolian Securities Assets Management Co., Ltd.* (國聯證券資產管理有限公司), the chairman of Guolian Securities (Hong Kong) Limited, and a director of Guolian Fund Management Company Limited* (國聯基金管理有限公司). He previously served as the manager and senior manager of the investment banking department, sponsor representative, deputy director of the A Shares listing office, deputy general manager and executive general manager of the risk control department, administrative person-in-charge of the trading and derivatives department, planning and finance department, risk management department, and overseas business and fixed income business, a member of the executive committee, the person-in-charge of accounting affairs and chief risk officer of CITIC Securities Co., Ltd., director of Zhonghai Fund Management Co., Ltd.* (中海基金管理有限公司), the chairman of Guolian Capital Co., Ltd.* (國聯通寶資本投資有限責任公司), and the chairman of Guolian Minsheng Investment Banking Company Limited (國聯民生證券承銷保薦有限公司).

As at the date of this announcement, Mr. Ge Xiaobo is deemed to be interested in approximately 1,018,763 H shares of the Company by virtue of his participation in the employee stock ownership plan of the Company for the year 2022, representing approximately 0.0179% of the total issued share capital of the Company. He does not hold any shares in the Company directly.

Mr. Zhou Weiping (周衛平), born in 1968, Chinese nationality with no right of permanent residency abroad, holds a master's degree in business administration. He is currently the chairman of the board of Guolian Trust Co., Ltd.* (國聯信託股份有限公司) and concurrently serves as a director of Wuxi Rural Commercial Bank Co., Ltd.* (無錫農村商業銀行股份有限公司), and has been a Director of the Company since June 2016. He previously served as an accountant of Wuxi Mineral Exploration Machinery Factory* (無錫市探礦機械總廠), finance manager of Wuxi Hengda Securities Co., Ltd.* (無錫恒達證券公司), deputy manager of Shanghai Handan Road Branch of Wuxi Trust Investment Co., Ltd.* (無錫市信託投資公司), deputy manager and manager of Kaixin Securities Branch of Wuxi Trust Investment Co., Ltd., general manager of the Brokerage Department of the Company, general manager of Wuxi Guolian Futures Brokerage Co., Ltd.* (無錫國聯期貨經紀有限公司), finance manager of Wuxi Guolian Development (Group) Co., Ltd., chairman of the board of Wuxi Guolian Futures Brokerage Co., Ltd. and executive director, president, interim chief executive officer and interim chief financial officer of Suntech Power Holdings Co., Ltd.

Mr. Wu Weihua (吳衛華), born in 1978, Chinese nationality with no right of permanent residency abroad, holds a master's degree and is an intermediate economist. He is currently the general manager of the strategic development department of Wuxi Guolian Development (Group) Co., Ltd. and concurrently serves as a director of Wuxi Guolian Financial Investment Group Co., Ltd., a director of Guolian Trust Co., Ltd.* (國聯信託股份有限公司), a director of Wuxi Huaguang Environmental & Energy Group Co., Ltd.* (無錫華光環保能源集團股份有限公司), and has been a Director of the Company since October 2022. He previously served as the assistant manager, deputy manager of the investment and development department, deputy director of the office, deputy general manager of the financial investment management department of Wuxi Guolian Development (Group) Co., Ltd., general manager, executive director and chairman of the board of Wuxi Equity Exchange Co., Ltd.

Mr. Yang Zhenxing (楊振興), born in 1979, Chinese nationality with no right of permanent residency abroad, and holds a bachelor's degree. He is currently the chairman of Shanghai Fengquanyu Enterprise Management Co., Ltd.* (上海灃泉峪企業管理有限公司) and concurrently serves as an executive director and the general manager of Hainan Xinchun Airlines Co., Ltd.* (海南新春航空有限公司), an executive director and the general manager of Tianjin Ailin Airplane Rental Co., Ltd.* (天津艾琳飛機租賃有限公司) and the chief representative of the Beijing branch of Cambodian Sky Angkor Airlines* (柬埔寨天空吳哥航空公司), and has been a Director of the Company since February 2025. He previously served as the general manager and chairman of Shandong Bohui Paper Industry Co., Ltd.* (山東博匯紙業股份有限公司), vice chairman of Shandong Bohui Group Co., Ltd.* (山東博匯集團有限公司), and executive director of Jiangsu Haili Chemical Co., Ltd.* (江蘇海力化工有限公司).

As at the date of this announcement, Mr. Yang Zhenxing holds 51% equity interest in Shanghai Fengquanyu Enterprise Management Co., Ltd., a shareholder of the Company, therefore, he is deemed to be interest in 361,431,213 A shares of the Company held by Shanghai Fengquanyu Enterprise Management Co., Ltd. He does not hold any shares in the Company directly.

Mr. Gao Wei (高偉), born in 1966, Chinese nationality with no right of permanent residency abroad, holds a degree of doctor of laws and the Chinese lawyer qualification certificate. He is currently the chief representative of Beijing Representative Office of The Hong Kong Chartered Governance Institute, company secretary of Zhongguancun Science-Tech Leasing Co., Ltd. (01601.HK), independent non-executive director of Best Mart 360 Holdings Limited (02360.HK), independent non-executive director of AK Medical Holdings Limited (01789. HK), arbitrator of China International Economic and Trade Arbitration Commission, China Maritime Arbitration Commission, Beijing Arbitration Commission and Shanghai Arbitration Commission, a member of the Independent Director Committee of China Association for Public Companies, and has been an independent non-executive Director of the Company since October 2022. He previously served as the director, general manager and legal representative of Sinotrans Air Transportation Development Company Limited (600270.SH, delisted), secretary to the board and general counsel of Sinotrans Limited (00598. HK), secretary to the board and financial officer of Zhongguancun Science-Tech Leasing Co., Ltd., the vice-chairman of the Board Secretary Committee of China Association for Public Companies and a council member and vice chairman of The Hong Kong Chartered Governance Institute.

Mr. Guo Chunming (郭春明), born in 1975, Chinese nationality with no right of permanent residency abroad, is an associate professor of accounting and holds a doctorate degree in management. Mr. Guo Chunming is currently the vice president of Boyalife Stem Cell Technology Co., Ltd.* (博雅幹細胞科技有限公司) and the general manager of Tianjin Boyaleap Technology Co., Ltd.* (天津力牧生物科技有限公司), and has been an independent non-executive Director of the Company since December 2024. He previously served as a lecturer in the Accounting Department of Taiyuan University of Technology, an associate professor in the School of Accounting of Nanjing University of Finance and Economics, the general manager of the audit and compliance department of Wanhua Chemical Group Co., Ltd.* (萬華化學集團股份有限公司) (600309.SH), the chief financial officer of Wanhua Chemical (Ningbo) Co., Ltd.* (萬華化學(寧波)有限公司), and an independent director of Meihua Holdings Group Co., Ltd.* (梅花生物科技集團股份有限公司) (600873.SH).

Ms. Hsu Wai Man Helen (徐慧敏), 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 and a fellow of the Hong Kong Institute of Certified Public Accountants. She 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), an independent non-executive director of Perfect Optronics Limited (08311.HK), and has been an independent non-executive Director of the Company since August 2025. She previously served as an auditor and audit partner of Ernst & Young in Hong Kong.