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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)

ANNOUNCEMENT ON CHANGES IN EQUITY INTERESTS OF A CONTROLLED SUBSIDIARY

Guolian Minsheng Securities Company Limited (the "**Company**") acquired 81,543,019 shares of Minsheng Securities Co., Ltd.(民生證券股份有限公司) ("**Minsheng Securities**"), representing 0.72% of the total share capital of Minsheng Securities, held by Oceanwide Holdings Co., Ltd.(泛海控股股份有限公司) ("**Oceanwide Holdings**") through a judicial auction on 12 November 2025.

Recently, the Company received the Enforcement Ruling(《執行裁定書》) issued by the Beijing Second Intermediate People's Court, which ruled that the ownership of 81,543,019 shares of Minsheng Securities held under the name of Oceanwide Holdings, along with other corresponding rights, shall be vested in the Company. The Company may proceed with the relevant property transfer registration procedures based on the Enforcement Ruling. On 29 December 2025, Minsheng Securities issued a new Equity Certificate of Minsheng Securities Co., Ltd.(《民生證券股份有限公司股權證》) to the Company. The number of shares held by the Company in Minsheng Securities has increased from 11,288,911,130 shares to 11,370,454,149 shares, with the shareholding percentage rising from 99.26% to 99.98%.

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

Wuxi, Jiangsu Province, the PRC
29 December 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 and Mr. Yang Zhenxing; the employee Director of the Company is Mr. Chen Xingjun; and the independent non-executive Directors of the Company are Mr. Gao Wei, Mr. Guo Chunming and Ms. Hsu Wai Man Helen.