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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 ZHONGTAI FUTURES 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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ZHONGTAI FUTURES Company Limited

中泰期貨股份有限公司

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

(Stock Code: 01461)

PROPOSAL ON AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2026

A notice convening the EGM of the Company to be held by way of on-site meeting at 9:30 a.m. on Wednesday, 11 February 2026 at Conference Room 1908, Building No. 3, Area 5, Hanyu Financial Business Center, No. 7000 Jingshi Road, Shunhua Road Subdistrict, High-Tech Zone, Jinan, Shandong Province, the PRC is set out on pages 9 to 10 of this circular. A letter from the Board is set out on pages 3 to 8 of this circular.

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the accompanying form of proxy in accordance with the instructions printed thereon. The form of proxy should be returned in person or by post not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (i.e. before 9:30 a.m. on Tuesday, 10 February 2026) to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited (for holders of H Shares) and the Board's office of the Company (for holders of Domestic Shares). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting at the EGM or any adjournment thereof in person if such Shareholder so wishes.

23 January 2026

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DEFINITIONS

Unless the context otherwise requires, the following expressions shall have the following meanings in this circular:

“Articles of Association”	the Articles of Association of ZHONGTAI FUTURES Company Limited, as amended from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“China” or “PRC”	the People’s Republic of China, in this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan Province
“Company”	ZHONGTAI FUTURES Company Limited (中泰期貨股份有限公司) (previously known as LUZHENG FUTURES Company Limited (魯証期貨股份有限公司)), a joint stock limited company incorporated in the PRC and its H Shares are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 01461)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) issued in the share capital of the Company, with a nominal value of RMB1.00 each, subscribed for and fully paid-up in RMB
“EGM” or “First Extraordinary General Meeting of 2026”	the first extraordinary general meeting of 2026 of the Company to be held by way of on-site meeting at 9:30 a.m. on Wednesday, 11 February 2026 at Conference Room 1908, Building No. 3, Area 5, Hanyu Financial Business Center, No. 7000 Jingshi Road, Shunhua Road Subdistrict, High-Tech Zone, Jinan, Shandong Province, the PRC
“Group”	the Company and its subsidiaries (or, the Company and any of its subsidiaries or various subsidiaries, as the context requires)
“H Share(s)”	overseas listed foreign ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange and subscribed for and traded in HK\$
“HK\$”	the lawful currency of Hong Kong
“holder(s) of Domestic Share(s)”	the holder(s) of the Domestic Share(s)
“holder(s) of H Share(s)”	the holder(s) of H Share(s)

DEFINITIONS

“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	22 January 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, including Domestic Shares and H Shares of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“%”	percentage

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

LETTER FROM THE BOARD



ZHONGTAI FUTURES Company Limited

中泰期貨股份有限公司

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

(Stock Code: 01461)

Executive Directors:

LYU Xiangyou (*Chairman*)
ZHOU Shunyuan
LIANG Zhongwei

Non-executive Directors:

ZHENG Hanyin
MING Gang
WANG Hui

Independent Non-executive Directors:

ZHENG Jianping
CHEN Hua
LUO Xinhua

Registered office & Headquarters in the PRC:

17-19/F and Rooms 1611 and 1612 of 16/F
Building No. 3, Area 5
Hanyu Financial Business Center
No. 7000 Jingshi Road
Shunhua Road Subdistrict
High-Tech Zone, Jinan
Shandong Province, the PRC

Principal Place of Business in Hong Kong:

31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

23 January 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSAL ON AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2026**

INTRODUCTION

This circular contains the notice of EGM, which sets out the details of the resolution to be proposed at the EGM, which enable you to make informed decision on whether to vote for or against or abstain from voting on the resolution to be proposed at the EGM.

LETTER FROM THE BOARD

MATTERS TO BE RESOLVED AT THE EGM

A special resolution will be proposed at the EGM to approve: (1) proposal on amendments to the Articles of Association.

SPECIAL RESOLUTION

1. Proposal on Amendments to the Articles of Association

Reference is made to the announcement of the Company dated 23 January 2026 in relation to the proposed amendments to the Articles of Association. In accordance with the Guidelines for Consolidated Management of Securities Companies (for Trial Implementation) (the “**Guidelines**”) issued by the Securities Association of China on 18 April 2025, and with reference to relevant market practices and the Company’s actual circumstances, the Company proposed to amend the Articles of Association. The amendments mainly include: (1) as required by the Guidelines, adding the following to the functions and powers of the Board: “to assume ultimate responsibility for consolidated management, effectively engage in the management and control of the entire process of consolidated management; to review and approve the fundamental rules of consolidated management, and supervise their implementation within the Company’s consolidated management system; to review and approve the risk appetite, risk tolerance and significant risk limits of the Company’s consolidated management system; to approve major matters related to consolidated management and supervise their implementation; to review consolidated management practices and adjust the Company’s development strategy based on consolidated management performance; to supervise and ensure that senior management effectively fulfills consolidated management duties; to urge senior management to resolve issues identified in consolidated management”; and adding “arrange implementation of consolidated management” to the functions and powers of the general manager; and (2) deleting the content of “The offices of the chairman and the general manager may not be held concurrently by one person” based on industry and regulatory practices. Details of the amendments to the Articles of Association are set out below:

LETTER FROM THE BOARD

Before amendments	After amendments
<p>Article 170 The board of directors shall exercise the following functions and powers:</p> <p>.....</p> <p>(22) to consider the Company’s goal on IT management and take responsibility for the effectiveness of IT management; to consider its IT strategy and ensure alignment with the Company’s development strategy, risk management strategy, and capital strengths; to formulate its plans for IT manpower and capital security; network security plans; to assess the overall effectiveness and efficiency of its annual IT management work;</p> <p>.....</p>	<p>Article 170 The board of directors shall exercise the following functions and powers:</p> <p>.....</p> <p>(22) to assume ultimate responsibility for consolidated management, effectively engage in the management and control of the entire process of consolidated management; to review and approve the fundamental rules of consolidated management, and supervise their implementation within the Company’s consolidated management system; to review and approve the risk appetite, risk tolerance and significant risk limits of the Company’s consolidated management system; to approve major matters related to consolidated management and supervise their implementation; to review consolidated management practices and adjust the Company’s development strategy based on consolidated management performance; to supervise and ensure that senior management effectively fulfills consolidated management duties; to urge senior management to resolve issues identified in consolidated management;</p> <p>(223) to consider the Company’s goal on IT management and take responsibility for the effectiveness of IT management; to consider its IT strategy and ensure alignment with the Company’s development strategy, risk management strategy, and capital strengths; to formulate its plans for IT manpower and capital security; network security plans; to assess the overall effectiveness and efficiency of its annual IT management work;</p> <p>.....</p>

LETTER FROM THE BOARD

Before amendments	After amendments
<p>Article 202 The Company shall have one general manager who shall be nominated by the Chairman, and be appointed or dismissed by the decision of the Board of Directors. The Company may have the deputy general manager, chief risk officer, chief financial officer, secretary to the board of directors, general legal counsel, chief information officer and other senior management officers as needed.</p> <p>.....</p> <p>There shall not be a close relative relationship between the chairman, general manager and chief risk officer. The offices of the chairman and the general manager may not be held concurrently by one person.</p> <p>.....</p>	<p>Article 202 The Company shall have one general manager who shall be nominated by the Chairman, and be appointed or dismissed by the decision of the Board of Directors. The Company may have the deputy general manager, chief risk officer, chief financial officer, secretary to the board of directors, general legal counsel, chief information officer and other senior management officers as needed.</p> <p>.....</p> <p>There shall not be a close relative relationship between the chairman, general manager and chief risk officer. The offices of the chairman and the general manager may not be held concurrently by one person.</p> <p>.....</p>
<p>Article 205 The general manager shall be accountable to the board of directors and exercise the following functions and powers:</p> <p>.....</p> <p>(11) to arrange implementation of basic rules of compliance management and comprehensive risk management;</p> <p>.....</p>	<p>Article 205 The general manager shall be accountable to the board of directors and exercise the following functions and powers:</p> <p>.....</p> <p>(11) to arrange implementation of basic rules of compliance management and comprehensive risk management, and arrange implementation of consolidated management;</p> <p>.....</p>

The above proposal has been approved by the Board, and is hereby submitted to the EGM for consideration and approval.

LETTER FROM THE BOARD

EGM

A notice convening the EGM of the Company to be held by way of on-site meeting at 9:30 a.m. on Wednesday, 11 February 2026 at Conference Room 1908, Building No. 3, Area 5, Hanyu Financial Business Center, No. 7000 Jingshi Road, Shunhua Road Subdistrict, High-Tech Zone, Jinan, Shandong Province, the PRC is set out on pages 9 to 10 of this circular.

The resolution proposed at the EGM will be taken by poll. As at the Latest Practicable Date, no Shareholder, to the knowledge and belief of the Directors having made all reasonable enquiries, will be required to abstain from voting at the EGM in respect of relevant resolution.

A form of proxy for use at the EGM is also enclosed herein and published on the HKEXnews website of Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.ztqh.com). Shareholders who intend to appoint a proxy to attend the EGM shall complete, sign and return the appropriate form of proxy in accordance with the instructions printed thereon.

For holders of H Shares, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no less than 24 hours (i.e. before 9:30 a.m. on Tuesday, 10 February 2026) before the time appointed for holding the EGM in order for such documents to be valid. For holders of Domestic Shares, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or other authority, must be delivered to the Board's office of the Company in the PRC at Room 1901, Building No. 3, Area 5, Hanyu Financial Business Center, No. 7000 Jingshi Road, Shunhua Road Subdistrict, High-Tech Zone, Jinan, Shandong Province, the PRC, not less than 24 hours before the time appointed for holding the EGM (i.e. before 9:30 a.m. on Tuesday, 10 February 2026) in order for such documents to be valid. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof in person should you so wish.

Pursuant to the Articles of Association, for the purpose of determining the entitlements of the Shareholders to attend and vote at the EGM, the register of members of H Shares has been closed from Friday, 6 February 2026 to Wednesday, 11 February 2026 (both days inclusive), during which period no transfer of H Shares shall be registered. Shareholders whose names appear on the register of members of the Company on Wednesday, 11 February 2026 will be entitled to attend and vote at the EGM.

In order to be eligible to attend the EGM, holders of H Shares shall lodge all their transfer documents accompanied by the relevant Share certificates to Computershare Hong Kong Investor Services Limited, the Company's H Share registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 5 February 2026.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the resolution to be proposed at the EGM is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

By order of the Board
ZHONGTAI FUTURES Company Limited
LYU Xiangyou
Chairman

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



ZHONGTAI FUTURES Company Limited

中泰期貨股份有限公司

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

(Stock Code: 01461)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of 2026 (the “**EGM**”) of ZHONGTAI FUTURES Company Limited (the “**Company**”) will be held by way of on-site meeting at Conference Room 1908, Building No. 3, Area 5, Hanyu Financial Business Center, No. 7000 Jingshi Road, Shunhua Road Subdistrict, High-Tech Zone, Jinan, Shandong Province, the People's Republic of China (the “**PRC**”) at 9:30 a.m. on Wednesday, 11 February 2026 for the following purposes:

SPECIAL RESOLUTION

1. To consider and approve the proposal on amendments to the Articles of Association.

By order of the Board
ZHONGTAI FUTURES Company Limited
LYU Xiangyou
Chairman

Jinan, the PRC, 23 January 2026

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notes:

1. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. As such, the resolution set out in the notice of EGM will be voted by poll. After the conclusion of the EGM, results of the poll will be published on the Company's website at www.ztqh.com and the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.
2. Any shareholder of the Company (the "**Shareholder**") entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote at the meeting instead of him/her. A proxy need not be a Shareholder.
3. In order to be valid, the form of proxy together with a notarially certified copy of power of attorney or other documents of authorization of the appointer, if any, must be completed and returned to the Board's office of the Company (for holders of domestic shares) or the H share registrar of the Company, Computershare Hong Kong Investor Services Limited (for holders of H shares), not later than 24 hours before the time appointed for holding the EGM or any adjournment thereof (i.e. before 9:30 a.m. on Tuesday, 10 February 2026). The address of the Board's office of the Company is Room 1901, Building No. 3, Area 5, Hanyu Financial Business Center, No. 7000 Jingshi Road, Shunhua Road Subdistrict, High-Tech Zone, Jinan, Shandong Province, the PRC. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof should he/she so wish.
4. In order to ascertain the entitlements of the Shareholders to attend and vote at the EGM, the register of members of the Company has been closed from Friday, 6 February 2026 to Wednesday, 11 February 2026 (both days inclusive), during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on Wednesday, 11 February 2026 will be entitled to attend and vote at the EGM.

In order to be eligible to attend and vote at the EGM, holders of H shares of the Company shall lodge all their transfer documents, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited, the Company's H share registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 5 February 2026.

5. In case of joint holders of any shares, the one whose name stands first in the register of members of the Company shall be entitled to attend and vote at the EGM in respect of such shares.
6. Below is the principal place of business of the Company in the PRC:

17-19/F and Rooms 1611 and 1612 of 16/F, Building No. 3, Area 5, Hanyu Financial Business Center, No. 7000 Jingshi Road, Shunhua Road Subdistrict, High-Tech Zone, Jinan, Shandong Province, the PRC
Tel: +86-531-68808709
Fax: +86-531-68808808

Below is the contact of Computershare Hong Kong Investor Services Limited, the H share registrar of the Company:

17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Tel: +852-28628555
Fax: +852-28650990

As at the date of this notice, the board of directors of the Company comprises Mr. LYU Xiangyou, Mr. ZHOU Shunyuan and Mr. LIANG Zhongwei as executive directors; Mr. ZHENG Hanyin, Mr. MING Gang and Ms. WANG Hui as non-executive directors; and Mr. ZHENG Jianping, Mr. CHEN Hua and Mr. LUO Xinhua as independent non-executive directors.