Guotai Haitong Securities Co., Ltd.
國泰海通證券股份有限公司

(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 YEAR OF 2025

This announcement is made by Guotai Haitong Securities Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.10B of the Listing Rules.

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Period for the Estimated Results

1 January 2025 to 31 December 2025 (the "**Reporting Period**")

(II) Estimated Results

1. Based on the preliminary assessment, it is expected that the Group's net profit attributable to equity holders of the Company for the year of 2025 will range from RMB27,533 million to RMB28,006 million, representing an increase of RMB14,509 million to RMB14,982 million as compared to RMB13,024 million for the corresponding period of last year, and a year-on-year increase of 111% to 115%.

2. It is expected that the net profit attributable to equity holders of the Company after deducting non-recurring gains or losses for the year of 2025 will range from RMB21,053 million to RMB21,516 million, representing an increase of RMB8,613 million to RMB9,076 million as compared to RMB12,440 million for the corresponding period of last year, and a year-on-year increase of 69% to 73%.

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

(I) The profit before income tax was RMB16,662 million. The net profit attributable to equity holders of the Company was RMB13,024 million. The net profit attributable to equity holders of the Company after deducting non-recurring gains or losses was RMB12,440 million.

(II) Basic earnings per share: RMB1.39.

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

During the Reporting Period, the Company actively fulfilled its financial mission, proactively supported major national strategies, adhered to the principle of seeking progress while maintaining stability and took active initiatives. It smoothly and efficiently completed the merger transaction, orderly promoted integration, and solidly advanced the "Five Major Articles" of finance. By comprehensively enhancing its operation and management level, the Company achieved an initial effect of "1+1>2," laying a solid foundation for accelerating the development of a first-class investment bank.

In 2025, buoyed by the pick-up in the activity and prospect of domestic capital market, the Company actively seized market opportunities. By leveraging post-merger brand advantages, economies of scale and complementary effects, the Company optimized and upgraded its three major customer service systems for retail, institutional and corporate customers, and achieved "expansion in scale and coverage and enhancement in quality and efficiency" in customer management by improving comprehensive capabilities. As a result, the Company's asset scale and operating results reached record highs, with significant year-on-year growth in revenue from wealth management, institutional and trading and other segments. In addition, the negative goodwill arising from the Company's merger with Haitong Securities Co., Ltd. by way of absorption (the "**Merger by Absorption**") was included in non-operating income.

IV. RISK WARNING

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

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. Specific and accurate financial data shall be subject to the Company's 2025 annual 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
27 January 2026

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 and 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.