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中州证券

Central China Securities Co., Ltd.

(a joint stock company incorporated in 2002 in Henan Province, the People's Republic of China with limited liability under the Chinese corporate name "中原证券股份有限公司" and carrying on business in Hong Kong as "中州证券")

(Stock Code: 01375)

ANNOUNCEMENT
IN RELATION TO CHANGES IN ACCOUNTING POLICIES

The board of directors (the "**Board**") of Central China Securities Co., Ltd. (the "**Company**") hereby announces that the Company has made certain changes to the accounting policies.

I. OVERVIEW OF THE CHANGES IN ACCOUNTING POLICIES

In July 2025, the Ministry of Finance issued the "Accounting Treatment Implementation Q&A for Standard Warehouse Receipts Transactions" (標準倉單交易相關會計處理實施問答) (the "**Q&A**"). In December 2025, the Ministry of Finance, the State-owned Assets Supervision and Administration Commission of the State Council, the National Financial Regulatory Administration and the China Securities Regulatory Commission issued the "Notice on Strictly Implementing the Accounting Standards for Business Enterprises and Effectively Preparing the 2025 Annual Report" (《關於嚴格執行企業會計準則 切實做好企業2025年年報工作的通知》) (the "**Annual Report Notice**"). According to the requirements aforesaid, the Company has made corresponding changes to the accounting policies.

On 30 January 2026, the "Proposal on Changes in Accounting Policies" (《關於會計政策變更的議案》) was considered and approved at the 43rd Meeting of the Seventh Session of the Board of the Company. The changes in accounting policies are not required to be submitted to the shareholders' meeting of the Company for consideration.

II. SPECIFICS OF THE CHANGES IN ACCOUNTING POLICIES AND THE IMPACT ON THE COMPANY

(I) Reasons for the changes in accounting policies

According to the requirements under the Q&A, when an enterprise frequently enters into contracts in respect of the purchase and sales of standard warehouse receipts in a futures trading venue to earn price differences, without actually taking delivery of the goods corresponding to the standard warehouse receipts,

it usually indicates that the enterprise has a practice of reselling the contractual subject matter shortly after receiving it to profit from short-term fluctuations. The contracts in respect of the purchase and sales of standard warehouse receipts entered into by such enterprise are not contracts that are entered into and held according to predetermined purchase, sale or usage requirements for the purpose of receiving or delivering non-financial items. In this connection, such enterprise should consider the contracts in respect of the purchase and sales of standard warehouse receipts as financial instruments and account for them in accordance with the "Accounting Standard for Business Enterprises No. 22 — Recognition and Measurement of Financial Instruments" (《企業會計準則第22號 — 金融工具確認和計量》). If an enterprise resells standard warehouse receipts shortly after acquiring them in accordance with the aforementioned contracts, it should not be recognized as sales revenue, and the difference between the consideration received and the carrying amount of the standard warehouse receipts sold should be recognized as investment income. If an enterprise holds unsold standard warehouse receipts at the end of the period, these should be presented as other current assets. According to the requirements under the Annual Report Notice, when an enterprise adjusts its accounting treatments due to implementation of the above requirements in relation to the standard warehouse receipts, it should adjust the comparable information contained in the financial statements and disclose relevant information in the notes to the financial statements pursuant to the relevant provisions of "Accounting Standard for Business Enterprises No. 28 — Accounting Policies, Changes in Accounting Estimates and Error Corrections" (《企業會計準則第28號 — 會計政策、會計估計變更和差錯更正》).

(II) Accounting policies adopted by the Company before and after the changes

Before the changes in accounting policies, the Company implemented the "Accounting Standards for Business Enterprises — Basic Standard" (《企業會計準則 — 基本準則》), specific accounting standards (including implementation guidance and interpretation announcements) and other relevant regulations issued by the Ministry of Finance.

After the changes in accounting policies, the Company will implement the relevant provisions of the Q&A and the Annual Report Notice. For parts that remain unchanged, the Company will continue to implement the "Accounting Standards for Business Enterprises — Basic Standard" (《企業會計準則 — 基本準則》), specific accounting standards (including implementation guidance and interpretation announcements) and other relevant regulations of the Ministry of Finance.

(III) Major impact of the changes in accounting policies

The Company has implemented the relevant provisions of the Q&A and the Annual Report Notice since 1 January 2025 and adopted retrospective adjustment method to make retrospective adjustments to the financial statements for the year 2024. These retrospective adjustments had no impact on items under the balance sheet of the Company as at 31 December 2024, nor did they have any impact on the profit before tax and net profit of the Company for 2024. The specific adjustments are as follows:

Unit: RMB'0,000

Affected financial statement items	Before adjustment	Adjustment amount	After adjustment
Total operating income	168,992.52	–29,751.54	139,240.98
Including: Investment income	51,234.76	–444.20	50,790.56
Other operating income	30,677.33	–29,307.34	1,369.99
Total operating expenses	148,589.91	–29,751.54	118,838.37
Including: Impairment loss of other assets	1,772.28	–560.95	1,211.33
Other operating costs	29,295.79	–29,190.59	105.20

These changes in accounting policies are made by the Company in accordance with the above regulations, which will not have any significant impact on the financial position, operating results, and cash flow of the Company, and will not be detrimental to the interests of the Company and its shareholders.

By order of the Board of
Central China Securities Co., Ltd.
ZHANG Qiuyun
Chairlady

Henan, the PRC
30 January 2026

As at the date of this announcement, the Board comprises Ms. Zhang Qiuyun, Mr. Li Wenqiang, Mr. Feng Ruofan, Mr. Tang Jin, Mr. Tian Shengchun, Ms. Zhu Junhong, Mr. Chen Zhiyong, Mr. Wang Hui*, Mr. Wang Huixuan*, and Mr. Du Xiaotang*.*

* *Independent non-executive director of the Company*