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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 advisers.

**If you have sold or transferred** all your shares in **東方證券股份有限公司**, you should at once hand this circular together with the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).




*(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name "东方证券股份有限公司" and carrying on business in Hong Kong as "東方證券" (in Chinese) and "DFZQ" (in English))*

**(Stock Code: 03958)**

# RESOLUTION ON THE ELECTION OF AN EXECUTIVE DIRECTOR OF THE COMPANY AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM of the Company to be held at Multi-Purpose Function Room, 7/F, No. 119 South Zhongshan Road, Shanghai, the PRC on Friday, March 20, 2026 at 2:00 p.m. is set out on pages 7 to 9 of this circular.

The form of proxy for the EGM has been distributed to the Shareholders who have indicated their wish to receive a printed copy on Tuesday, March 3, 2026 and has also been published on the HKEXnews website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company's website (www.dfzq.com.cn). If you are not able to attend the EGM, please complete and return the form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 24 hours before the time appointed for the holding of the EGM, and deposit it together with the notarized power of attorney or other document of authorization with the H Share Registrar, Computershare Hong Kong Investor Services Limited (for holders of H Shares). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM in person.

This circular is prepared in both Chinese and English. In case of any discrepancies between the Chinese and English versions, the Chinese version shall prevail.

March 3, 2026

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*In this circular, the following expressions shall have the following meanings unless the context otherwise requires:*

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|---|---|
| "A Share(s)" | PRC domestically listed share(s) with a par value of RMB1.00 each in the share capital of the Company, which are listed on the Shanghai Stock Exchange and traded in RMB |
| "A Shareholder(s)" | holder(s) of the A Shares |
| "Board" or "Board of Directors" | the board of directors of the Company |
| "Company" | 東方證券股份有限公司, a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Hong Kong Stock Exchange under the stock code of 03958 and the A Shares of which are listed on the Shanghai Stock Exchange under the stock code of 600958 |
| "Director(s)" | the director(s) of the Company |
| "EGM" | the 2026 first extraordinary general meeting to be held at Multi-Purpose Function Room, 7/F, No. 119 South Zhongshan Road, Shanghai, the PRC on Friday, March 20, 2026 at 2:00 p.m. |
| "H Share(s)" | overseas listed foreign share(s) with a par value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars |
| "H Share Registrar" | Computershare Hong Kong Investor Services Limited |
| "H Shareholder(s)" | holder(s) of the H Shares |
| "HK$" or "Hong Kong dollars" | the lawful currency of Hong Kong |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC |
| "Hong Kong Listing Rules" | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| "Hong Kong Stock Exchange" | The Stock Exchange of Hong Kong Limited |

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|---|---|
| "Latest Practicable Date" | February 25, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication |
| "PRC" or "China" | the People's Republic of China, but for the purposes of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| "RMB" or "Renminbi" | Renminbi, the lawful currency of the PRC |
| "Share(s)" | the A Share(s) and/or the H Share(s) |
| "Shareholder(s)" | the shareholder(s) of the Company, including H Shareholder(s) and A Shareholder(s) |



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**(Stock Code: 03958)**

*Executive Directors:*
Mr. LU Weiming *(Vice Chairman)*
Mr. LU Dayin

*Non-executive Directors:*
Mr. LIU Wei
Mr. YANG Bo
Mr. SHI Lei
Ms. LI Yun
Mr. XU Yongmiao
Mr. REN Zhixiang
Mr. SUN Weidong *(Employee Director)*

*Independent non-executive Directors:*
Mr. WU Hong
Mr. FENG Xingdong
Mr. LUO Xinyu
Mr. CHAN Hon
Mr. ZHU Kai

*Registered office:*
Orient Securities Building
No. 119 South Zhongshan Road
Huangpu District
Shanghai
PRC

*Principal place of business in Hong Kong:*
28th and 29th Floor
100 Queen's Road Central
Central
Hong Kong

March 3, 2026

*To the Shareholders*

Dear Sirs or Madams,

## INTRODUCTION

The purpose of this circular is to provide you, as holders of H Shares, with the notice of the EGM (set out on pages 7 to 9 of this circular) and information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution or abstain from voting at the EGM.

At the EGM, an ordinary resolution will be proposed to approve the resolution on the election of an executive Director of the Company.

## ORDINARY RESOLUTION

### Resolution on the election of an executive Director of the Company

Reference is made to the announcement of the Company dated March 2, 2026 in relation to the proposed appointment of an executive Director. The Board has agreed to elect Mr. ZHOU Lei ("**Mr. ZHOU**") as an executive Director of the sixth session of the Board of the Company. The appointment shall take effect from the date of consideration and approval by the EGM till expiry of the current session of the Board.

The biographical details of Mr. ZHOU are set out as below:

Mr. ZHOU Lei (周磊), born in 1978, is a member of the Communist Party of China, holds an Executive Master of Business Administration degree and is an economist. He currently serves as deputy general manager and the secretary of the CPC Party Committee of Shenergy (Group) Company Limited* (申能(集團)有限公司). From July 2000 to December 2003, he served as a salesman at the Investment Banking Department of Shanghai International Trust & Investment Co., Ltd.* (上海國際信託投資有限公司); from December 2003 to December 2008, he served as project manager and manager in the Financing Arrangement Department of Shanghai International Group Asset Operation Co., Ltd.* (上海國際集團資產經營有限公司); from December 2008 to August 2010, he successively served as general manager and deputy director of the Financing Arrangement Headquarter of Shanghai International Group Asset Management Co., Ltd.* (上海國際集團資產管理有限公司); from August 2010 to March 2015, he successively served as deputy general manager, chief risk and compliance officer, general manager, deputy secretary of the CPC Party Committee and director of Shanghai Aijian Trust Co., Ltd.* (上海愛建信託有限責任公司); from March 2015 to September 2019, he successively served as deputy general manager, general manager, deputy secretary of the CPC Party Committee, vice chairman, secretary of the CPC Party Committee and chairman of Shanghai State-owned Assets Operation Co., Ltd.* (上海國有資產經營有限公司); from December 2018 to February 2026, he successively served as investment director, deputy general manager and member of the CPC Party Committee of Shanghai International Group Co., Ltd.* (上海國際集團有限公司); and since February 2026, he has served as deputy general manager and the secretary of the CPC Party Committee of Shenergy (Group) Company Limited.

As at the Latest Practicable Date and to the best knowledge of the Directors of the Company, save as disclosed in this circular, Mr. ZHOU has not held any directorship in any public company whose securities are listed on any securities market in Hong Kong or overseas in the past three years. Mr. ZHOU does not have any relationship with any Directors, senior management or substantial Shareholders of the Company, nor has he held any positions in the Company or any of its subsidiaries. As at the Latest Practicable Date, Mr. ZHOU does not have any interest in the shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no information in relation to the appointment of Mr. ZHOU which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor are there any matters which need to be brought to the attention of the Shareholders of the Company.

Upon appointment, the Company will enter into a service contract with Mr. ZHOU. Mr. ZHOU will not receive any remuneration from the Company during his term of office as an executive Director of the Company.

On March 2, 2026, the Board resolved to elect Mr. ZHOU as chairman of the sixth session of the Board, chairman of the Strategy and Sustainable Development Committee, a member of the Remuneration and Nomination Committee and an authorised representative of The Stock Exchange of Hong Kong Limited (for the purposes of Rule 3.05 of the Hong Kong Listing Rules), for a term commencing from the date of approval by the EGM of his appointment as an executive Director until the expiry of the current session of the Board.

**EGM**

The EGM will be held at Multi-Purpose Function Room, 7/F, No. 119 South Zhongshan Road, Shanghai, the PRC on Friday, March 20, 2026 at 2:00 p.m.. The notice of the EGM is set out on pages 7 to 9 of this circular.

The register of members of H Shares of the Company will be closed from Tuesday, March 17, 2026 to Friday, March 20, 2026 (both days inclusive), during which time no transfers of H Shares will be effected. The record date for determining H shareholders' eligibility to attend and vote at the EGM is March 20, 2026. Holders of H Shares who have submitted their transfer documents to the H Share Registrar of the Company and registered as Shareholders on the register of members of H Shares of the Company before 4:30 p.m. on Monday, March 16, 2026 are entitled to attend and vote in respect of the resolution to be proposed at the EGM. In order to attend the EGM, holders of H Shares should ensure that all transfer documents, accompanied by the relevant H Share certificates, are lodged with the H Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m. on Monday, March 16, 2026.

The form of proxy for the EGM has been distributed to the Shareholders who have indicated their wish to receive a printed copy on Tuesday, March 3, 2026 and has also been published on the HKEXnews website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company's website (www.dfzq.com.cn).

To be valid, for holders of H Shares, the form of proxy and notarized power of attorney or other document of authorization must be delivered to the H Share Registrar not less than 24 hours before the time appointed for the EGM (i.e. before 2:00 p.m. on Thursday, March 19, 2026). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM in person if you so wish.

## HONG KONG LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, voting for the resolution at the EGM will be taken by way of a poll.

As at the Latest Practicable Date, to the best knowledge of the Directors, no Shareholder has a material interest in any of the above resolution and therefore no Shareholder is required to abstain from voting in respect of the above resolution at the EGM. For the avoidance of doubt, holders of treasury shares are required to abstain from voting on matters approved by shareholders at general meetings of the Company.

## RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

## RECOMMENDATION

The Board considers that the proposed resolution is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders to vote in favour of the resolution in the notice of the EGM as annexed to this circular at the EGM.

Yours faithfully,
By Order of the Board
**LU Weiming**
*Vice Chairman*




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**(Stock Code: 03958)**

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2026 first extraordinary general meeting (the "**Extraordinary General Meeting**") of 東方證券股份有限公司 (the "**Company**") will be held at Multi-Purpose Function Room, 7/F, No. 119 South Zhongshan Road, Shanghai, the People's Republic of China (the "**PRC**") on Friday, March 20, 2026 at 2:00 p.m. for the following purpose:

### ORDINARY RESOLUTION

1. To consider and approve the resolution on the election of an executive Director of the Company.

By Order of the Board of Directors
**LU Weiming**
*Vice Chairman*

Shanghai, the PRC
March 3, 2026

*Notes:*

**1. ELIGIBILITY FOR ATTENDING THE EXTRAORDINARY GENERAL MEETING AND DATE OF REGISTRATION FOR HOLDERS OF H SHARES**

The register of members of H Shares of the Company will be closed from Tuesday, March 17, 2026 to Friday, March 20, 2026 (both days inclusive), during which time no share transfers of H Shares will be effected. The record date for determining H shareholders' eligibility to attend and vote at the Extraordinary General Meeting is March 20, 2026. Holders of shares who have submitted their instruments of share transfer to the H Share Registrar of the Company and registered as shareholders on the register of members of H Shares of the Company before 4:30 p.m. on Monday, March 16, 2026 are entitled to attend and vote in respect of the resolution to be proposed at the Extraordinary General Meeting.

In order to attend the Extraordinary General Meeting, holders of H Shares should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m. on Monday, March 16, 2026.

**2. PROXY**

(1) Each shareholder entitled to attend and vote at the Extraordinary General Meeting may appoint one or more proxies in writing to attend and vote on his/her/their behalf. A proxy need not be a shareholder of the Company.

(2) The instrument appointing a proxy must be in writing under the hand of the appointor or his/her/their attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.

To be valid, for holders of H Shares, the form of proxy and notarized power of attorney or other document of authorization 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 not less than 24 hours before the time appointed for the Extraordinary General Meeting (i.e. before 2:00 p.m. on Thursday, March 19, 2026).

**3. REGISTRATION PROCEDURES FOR ATTENDING THE EXTRAORDINARY GENERAL MEETING**

A shareholder or his/her/their proxy should present proof of identity when attending the Extraordinary General Meeting. If a shareholder is a legal person, its legal representative or other person authorized by the board of directors or other governing body of such shareholder may attend the Extraordinary General Meeting by providing a copy of the resolutions of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.

**4. VOTING BY POLL**

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a shareholders' general meeting must be taken by poll. For the avoidance of doubt and for the purpose of the Listing Rules, holders of treasury shares are required to abstain from voting on matters approved by shareholders at general meetings of the Company.

**5. MISCELLANEOUS**

(1) The Extraordinary General Meeting is expected to be held for no more than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

(2) The address of Computershare Hong Kong Investor Services Limited is:

17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

(3) The registered office of the Company:

Orient Securities Building
No. 119 South Zhongshan Road
Huangpu District, Shanghai
the People's Republic of China

Contact department: Office of the Board
Telephone No.: 86(21) 6332 6373
Facsimile No.: 86(21) 6332 6010
Contact Person: Mr. WU Yibo

(4) Please refer to the circular of the Company in relation to the Extraordinary General Meeting to be dispatched in due course for details of the resolution to be proposed at the Extraordinary General Meeting for consideration and approval.

*As at the date of this notice, the Board of Directors comprises Mr. LU Weiming and Mr. LU Dayin as executive Directors; Mr. LIU Wei, Mr. YANG Bo, Mr. SHI Lei, Ms. LI Yun, Mr. XU Yongmiao, Mr. REN Zhixiang and Mr. SUN Weidong as non-executive Directors; and Mr. WU Hong, Mr. FENG Xingdong, Mr. LUO Xinyu, Mr. CHAN Hon and Mr. ZHU Kai as independent non-executive Directors.*