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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)**

**PROPOSED ELECTION OF  
NON-STAFF REPRESENTATIVE DIRECTORS  
AND  
CHANGE OF GENERAL MANAGER**

The board of directors (the “**Board**”) of ZHONGTAI FUTURES Company Limited (the “**Company**”) hereby announces that the Board held a meeting on 10 April 2026, at which it considered and approved, among other things, the proposed election of non-staff representative directors and the appointment of the general manager.

**PROPOSED ELECTION OF NON-STAFF REPRESENTATIVE DIRECTORS**

Reference is made to the announcement of the Company dated 11 February 2026 in relation to the postponed election of the new session of the Board.

According to the requirements of the Company Law of the People’s Republic of China and the Articles of Association of ZHONGTAI FUTURES Company Limited (the “**Articles of Association**”), the term of office of directors of the Company (the “**Director(s)**”) for each session is three years. Upon the expiration of the term of office, a Director shall be eligible for re-election and re-appointment. Directors who are not staff representatives shall be elected and removed by shareholders at general meetings, while Directors who are staff representatives shall be elected and removed through democratic election by the staff of the Company, details of which will be announced separately. On 10 April 2026, the Board passed the resolutions for the proposed appointment of non-staff representative Directors of the fifth session of the Board which shall be subject to the approval of the extraordinary general meeting. The Company’s current Directors shall continue to perform their duties until the fifth session of the Board is elected. The Company hereby approves the nomination of Mr. ZHOU Shunyuan and Mr. LIU Yunzhi as candidates for executive Directors of the fifth session of the Board, Mr. ZHENG Hanyin, Mr. MING Gang and Ms. WANG Hui as candidates for non-executive Directors of the fifth session of the Board, and Mr. CHEN Hua, Mr. LUO Xinhua and Ms. MENG Rujing as candidates for independent non-executive Directors of the fifth session of the Board (the “**Candidates for Directors**”).

Each of the above-mentioned candidates for independent non-executive Directors has confirmed his/her independence to the Company in accordance with Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Specifically, each of the candidates for independent non-executive Directors has confirmed that he/she:

- (i) is independent with reference to the factors set out in Rules 3.13(1) to (8) of the Listing Rules;
- (ii) does not have, nor has he/she previously had, any financial or other interest in the business of the Company or its subsidiaries, nor any connection with any core connected person of the Company (as defined in the Listing Rules); and
- (iii) has no other factors that may affect his/her independence at the time of nomination.

The Board also considers that each of the candidates for independent non-executive Directors is in compliance with the independence guidelines in Rule 3.13 of the Listing Rules and is independent under the terms of the guidelines. The nomination committee of the Board has assessed and reviewed the independence of each of the candidates for independent non-executive Directors and believes that each of the candidates for independent non-executive Directors has satisfied the independence requirements. The nominations of the candidates for independent non-executive Directors were made in accordance with the Articles of Association, after considering the candidates' biographical details, background of skills, knowledge, experience, independence and the specific needs of the Company, and were preliminarily reviewed by the nomination committee of the Board and submitted to the Board for consideration. The nomination committee of the Board has taken into account the Company's Board diversity policy, the views, skills and experience of each candidate for independent non-executive Director and the contributions he/she can make to the Company. The nomination committee of the Board is of the view that the candidates for independent non-executive Directors possess basic knowledge of the operation of listed companies, are familiar with relevant laws, administrative regulations, rules and other normative instruments, have the economic, financial, management or other work experience necessary to perform the duties of an independent non-executive Director, and will properly fulfill their duties and responsibilities as independent non-executive Directors and make positive contributions to the Company's development. The above-mentioned candidates for independent non-executive Directors will also promote Board diversity from various aspects, including gender, age, cultural and educational background, professional experience, skills and knowledge.

The Company will enter into service contracts with each of the Candidates for Directors if they are appointed as the Directors. The remuneration of each Director will be determined based on the remuneration standards for Directors considered and approved by the Company's 2015 annual general meeting (Mr. ZHOU Shunyuan, Mr. LIU Yunzhi, Mr. ZHENG Hanyin and Ms. WANG Hui will not receive any director allowance from the Company, and in particular, Mr. ZHOU Shunyuan and Mr. LIU Yunzhi will receive remuneration commensurate with their specific management positions in the Company (such remuneration is determined with reference to the Company's performance and shareholders' interests, and in accordance with the Company's remuneration and performance appraisal system based on their positions, contributions and nature of work), for further details, please refer to the Company's annual report to be published in due course; the Directors' remuneration of Mr. MING Gang is RMB40,000 per year after tax; the Directors' remuneration of each of Mr. CHEN Hua, Mr. LUO Xinhua and Ms. MENG Rujing is RMB100,000 per year after tax). The term of office of each Director is three years, which shall commence from the date of approval by the shareholders of the Company (the "**Shareholders**") and shall end upon expiry of the fifth session of the Board and they are eligible for re-election upon expiry of the term of office.

Biographical details of the Candidates for Directors which are required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules are set out in Appendix I to this announcement.

Save as disclosed in this announcement, each of the Candidates for Directors has confirmed that as at the date of this announcement, he/she: (1) has not, in the past three years, held any directorships in any other listed companies nor held any other major appointments and professional qualifications; (2) does not hold any position in the Company and its subsidiaries; (3) has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company or any subsidiary of the Company; (4) has no interest in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (5) there is no information which is discloseable pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules, nor is there any other matter concerning his/her appointment that needs to be brought to the attention of the Shareholders.

The above-mentioned proposed appointment of non-staff representative Directors of the fifth session of the Board shall be subject to consideration and approval by way of ordinary resolutions at the extraordinary general meeting. A circular containing, among other things, details of the proposed appointment of non-staff representative Directors and the notice of the extraordinary general meeting will be published on the website of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company’s website ([www.ztqh.com](http://www.ztqh.com)), and will be sent to the Company’s H Shareholders in the manner selected by them for receiving corporate communications.

## **CHANGE OF GENERAL MANAGER**

The Board hereby announces that Mr. ZHOU Shunyuan has tendered his resignation as the general manager of the Company due to work adjustment. Mr. ZHOU Shunyuan's resignation took effect on 10 April 2026. Following his resignation as the general manager of the Company, Mr. ZHOU Shunyuan will continue to serve as the chairman of the Board, an executive Director and a chairperson of the relevant Board committees of the Company.

Mr. ZHOU Shunyuan has confirmed that he has no disagreement with the Company or the Board in any respect, and there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange.

The Board further announces that on 10 April 2026, the Board passed the resolution on appointment of Mr. LIU Yunzhi as the general manager of the Company. Accordingly, Mr. LIU Yunzhi has been appointed as the general manager of the Company for a term commencing from 10 April 2026 until the date of establishment of the fifth session of the Board and the appointment of the new session of senior management, and he shall be eligible for re-appointment upon expiry of his term.

Biographical details of Mr. LIU Yunzhi which are required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules are set out in Appendix I to this announcement.

Save as disclosed in this announcement, Mr. LIU Yunzhi has confirmed that as at the date of this announcement, he: (1) has not, in the past three years, held any directorships in any other listed companies nor held any other major appointments and professional qualifications; (2) does not hold any position in the Company and its subsidiaries; (3) has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company or any subsidiary of the Company; (4) has no interest in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (5) there is no information which is discloseable pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter concerning his appointment that needs to be brought to the attention of the Shareholders.

During his tenure, the amount of remuneration for Mr. LIU Yunzhi as the general manager of the Company will be determined in accordance with the Company's administrative measures on remuneration and performance appraisal of senior management, based on his annual performance and the market benchmarks. The specific remuneration of Mr. LIU Yunzhi will be disclosed in the annual report of the Company.

By Order of the Board  
**ZHONGTAI FUTURES Company Limited**  
**ZHOU Shunyuan**  
*Chairman*

Jinan, the PRC  
10 April 2026

*As at the date of this announcement, the Board comprises 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.*

\* *For identification purpose only*

## **APPENDIX I – BIOGRAPHIES OF THE CANDIDATES FOR DIRECTORS**

### ***Mr. ZHOU Shunyuan***

Mr. ZHOU Shunyuan (周順遠), aged 52, joined the Company in February 2025, and currently serves as the Secretary to the Party Committee and the Chairman of the Board of the Company. He also serves as the secretary to the Party Branch and the chairman of Zhongtai Huirong Capital Investment Co., Ltd., and a member of Shandong Zhongtai Charity Foundation (山東中泰慈善基金會). Mr. ZHOU Shunyuan served as the temporary head of the Jinan Lishan Road Securities Sales Office of Qilu Securities Co., Ltd. (齊魯證券有限公司) from January 2007 to September 2007; served as the general manager of the Jinan Lishan Road Securities Sales Office of Qilu Securities Co., Ltd. from September 2007 to September 2010; served as the general manager of the Jinan No.1 Avenue Securities Sales Office of Qilu Securities Co., Ltd. from September 2010 to December 2013; served as the general manager of the Jinan Jiefang Road Securities Sales Office of Qilu Securities Co., Ltd. from December 2013 to December 2014; served as the general manager of the Dezhou Branch of Qilu Securities Co., Ltd. from December 2014 to September 2015; served as the general manager of the Dezhou Branch of Zhongtai Securities Co., Ltd. from September 2015 to February 2021; served as the general manager of the Dongying Branch of Zhongtai Securities Co., Ltd. from February 2021 to February 2025; served as the Deputy Secretary to the Party Committee and an executive Director of the Company from February 2025 to February 2026; served as the General Manager of the Company from February 2025 to April 2026; served as the director of the wealth management committee and the general manager of the wealth management department of the Company from April 2025 to August 2025; serves as the secretary to the Party Branch and the chairman of Zhongtai Huirong Capital Investment Co., Ltd. since April 2025; serves as Secretary to the Party Committee and the Chairman of the Company since February 2026. Mr. ZHOU Shunyuan graduated from Shandong Institute of Economics with a bachelor's degree in industrial economics in July 1996; graduated from Shandong University with a master's degree in business administration in June 2006.

***Mr. LIU Yunzhi***

Mr. LIU Yunzhi (劉運之), aged 56, joined the Company in January 2007. At present, he is the Deputy Secretary to the Party Committee, the General Manager, chairman of the labour union of the Company, as well as the chairman of the board of directors of LUZHENG INTERNATIONAL HOLDING LIMITED. Mr. LIU Yunzhi served as the deputy general manager of the planning and finance department of Zhongtai Securities from January 2002 to January 2007; worked in the Company as a proposed leader from January 2007 to October 2007; served as the general manager of the Company's Jinan Sales Office from October 2007 to July 2008; served as a deputy general manager of the Company from January 2008 to April 2026; served as the person in charge of financial affairs of the Company from December 2008 to August 2025; serves as the chairman of the labour union of the Company since December 2009; served as a member of the Party Committee of the Company from December 2009 to April 2026; served as a director of Luzheng Trading Co., Ltd. (now known as Zhongtai Huirong Capital Investment Co., Ltd.) from April 2013 to August 2019; served as secretary to the Board of Directors of the Company from January 2018 to June 2019; serves as a director of LUZHENG INTERNATIONAL HOLDING LIMITED since August 2019; serves as the chairman of the board of directors of LUZHENG INTERNATIONAL HOLDING LIMITED since September 2019; served as the general manager of the Industrial Development Department I of the Company from April 2024 to September 2025; performed the duties of general manager of the Company from November 2024 to February 2025 temporarily; served as the director of the wealth management Committee and the general manager of the wealth management department from August 2025 to November 2025; and serves as the Deputy Secretary to the Party Committee and the General Manager of the Company since April 2026. Mr. LIU Yunzhi graduated from Jiangxi College of Finance and Economics (江西財經學院) majoring in auditing and obtained a bachelor degree in July 1993. Mr. LIU Yunzhi obtained the qualification of senior auditor issued by the High Review Commission of Professional Title in Auditing of Shandong Province (山東省審計專業資格高級評審委員會) in May 2002; obtained the qualification of certified public accountant issued by the Institute of Certified Public Accountants of Shandong Province in December 2009; and obtained the qualification of asset valuer issued by the Ministry of Finance in October 1999.

**Mr. ZHENG Hanyin**

Mr. ZHENG Hanyin (鄭韓胤), aged 50, joined the Company in May 2022. At present, he is a non-executive Director of the Company, and serves as the executive president, the director of the wealth management committee, and the general manager of the retail business department of Zhongtai Securities Co., Ltd. Mr. ZHENG Hanyin served as an employee of the Shanghai Branch of Zhongtai Securities Co., Ltd. from August 2014 to October 2014; served as the general manager of the Shanghai Branch of Zhongtai Securities Co., Ltd. from October 2014 to January 2022; served as a member of the brokerage management committee and a member of the wealth management committee of Zhongtai Securities Co., Ltd. from December 2018 to March 2021; serves as an executive president, the Director of Wealth Management Committee and General Manager of Retail Business Department in Zhongtai Securities Co., Ltd. since January 2022; serves as a delegate of the 17th People's Congress of Yangpu District, Shanghai since November 2021; serves as a non-executive Director of the Company since May 2022. Mr. ZHENG Hanyin graduated from Zhejiang Banking School\* (浙江銀行學校), which is a secondary specialized school, in July 1996, majoring in financial accounting; graduated from Hangzhou Institute of Electronic Technology, which is a college for professional training, in July 1999, majoring in foreign-related accounting; graduated from China Agricultural University in January 2005 with a bachelor's degree in finance; graduated from Shanghai Jiaotong University with a master's degree in EMBA in June 2017.

### ***Mr. MING Gang***

Mr. MING Gang (明鋼), aged 52, joined the Company in December 2019. At present, he is a non-executive Director of the Company, as well as an executive in charge of the supply and sales platform and the general manager of Integrated Service Center of Yongfeng Group Co., Ltd. (永鋒集團有限公司). Mr. MING Gang served as a section member in Laiwu Steel Group Ltd. from October 1994 to August 2001; served as a section member and deputy section chief in Shandong Laiwu Steel International Corp. from August 2001 to October 2007. He served as deputy general manager of Shanghai Mingfuqin International Trade Co., Ltd.\* (上海明賦勤國際貿易有限公司) from October 2007 to August 2008; served as the general manager of Shandong Yongfeng International Trade Co., Ltd. from August 2008 to May 2016; served in succession as deputy general manager and minister of trade of the marketing company, general manager of the supply and sales company and general manager of the international trading vehicle of Yongfeng Group Co., Ltd. (永鋒集團有限公司) from June 2016 to December 2024; serves as a non-executive Director of the Company since December 2019; serves as the executive in charge of the supply and sales platform and the general manager of Integrated Service Center of Yongfeng Group Co., Ltd. since December 2024. Mr. MING Gang graduated from Shandong Radio and TV University\* (山東廣播電視大學) with a bachelor's degree in foreign economics and foreign trade in July 1994; he graduated from Party School of the CPC Shandong Provincial Committee in 2001, majoring in economic management.

***Ms. WANG Hui***

Ms. WANG Hui (王惠), aged 44, joined the Company in June 2024. At present, she is a non-executive Director of the Company, and a dedicated external director and supervisor of Shandong State-owned Assets Investment Holdings Co., Ltd. (山東省國有資產投資控股有限公司). Ms. WANG Hui served as the cadre management and training supervisor of the human resources department of Shandong State-owned Assets Investment Holdings Co., Ltd. from June 2009 to June 2012; served as the senior business manager of the human resources department of Shandong State-owned Assets Investment Holdings Co., Ltd. from June 2012 to December 2015; served as the deputy head of the human resources department of Shandong State-owned Assets Investment Holdings Co., Ltd. from December 2015 to November 2018; served as the senior business manager of the human resources department of Shandong State-owned Assets Investment Holdings Co., Ltd. from July 2018 to November 2018; served as the deputy general manager and senior business manager of the capital operation center of Shandong State-owned Assets Investment Holdings Co., Ltd. from November 2018 to April 2020; served as the general manager of the capital operation center of Shandong State-owned Assets Investment Holdings Co., Ltd. from April 2020 to May 2023; served as the deputy head (middle level official title) of the corporate management department of Shandong State-owned Assets Investment Holdings Co., Ltd. from June 2023 to March 2024; serves as a dedicated external director and supervisor of Shandong State-owned Assets Investment Holdings Co., Ltd. since March 2024; serves as a non-executive Director of the Company since June 2024. Ms. WANG Hui graduated from Shandong Normal University with a bachelor's degree in applied psychology in July 2003 and graduated from Peking University with a master's degree in applied psychology in July 2005.

**Mr. CHEN Hua**

Mr. CHEN Hua (陳華), aged 58, joined the Company in March 2022. At present, he is an independent non-executive Director of the Company, and serves as the director of the Modern Finance Research Institute of Shandong University of Finance and Economics\* (山東財經大學當代金融研究所), professor and doctoral supervisor of Shandong University of Finance and Economics (山東財經大學). He also serves as an independent non-executive director of Champion Alliance International Holdings Limited (Hong Kong Stock Exchange stock code: 01629), an independent director of Shandong State-owned Assets Investment Holdings Co., Ltd., and serves as an independent director of Impulse (Qingdao) Health Technology Co., Ltd. (青島英派斯健康科技股份有限公司) (Shenzhen Stock Exchange stock code: 002899), an independent director of Bank of Rizhao Co., Ltd. (日照銀行股份有限公司), an independent director of Nanjing Shenghang Shipping Co., Ltd. (Shenzhen Stock Exchange stock code: 001205), a director of Qingdao Doublestar Co., Ltd (Shenzhen Stock Exchange stock code: 000599), a director of Taian Taishan Financial Asset Management Co., Ltd (泰安泰山金融資產管理有限公司), and a director of Shandong Yiyang Health Group Service Guarantee Co., Ltd\* (山東頤養健康集團服務保障有限公司). Mr. CHEN Hua served as the director of the Modern Finance Research Institute of Shandong University of Finance and Economics\* (山東財經大學當代金融研究所), professor and doctoral supervisor of Shandong University of Finance and Economics (山東財經大學) since November 2014; served as an independent director of Shandong State-owned Assets Investment Holdings Co., Ltd. since May 2018; serves as an independent non-executive director of Champion Alliance International Holdings Limited since May 2019; serves as an independent director of Impulse (Qingdao) Health Technology Co., Ltd.\* (青島英派斯健康科技股份有限公司) since July 2021; serves as an independent director of Bank of Rizhao Co., Ltd. (日照銀行股份有限公司) since July 2021; serves as an independent non-executive Director of the Company since March 2022; serves as a director of Taian Taishan Financial Asset Management Co., Ltd (泰安泰山金融資產管理有限公司) since October 2022; serves as a director of Qingdao Doublestar Co., Ltd since March 2024; and serves as a director of Shandong Yiyang Health Group Service Guarantee Co., Ltd\* (山東頤養健康集團服務保障有限公司) since October 2024; and serves as an independent director of Nanjing Shenghang Shipping Co., Ltd. since March 2025. Mr. CHEN Hua graduated from Southwestern University of Finance and Economics (西南財經大學) with a bachelor's degree in statistics in July 1989; graduated from Shandong University (山東大學) with a master's degree in operational research and control sciences in December 2001; graduated from Soochow University (蘇州大學) with a doctorate degree in finance in June 2005; and studied at the Postdoctoral Station of Applied Economics of the Institute of Fiscal Science of the Ministry of Finance (財政部財政科學研究所應用經濟學博士後流動工作站) from November 2011 to April 2012 and successfully completed postdoctoral research at the station with passing grade.

**Mr. LUO Xinhua**

Mr. LUO Xinhua (羅新華), aged 60, joined the Company in June 2022. At present, he is an independent non-executive Director of the Company, and a professor in the accounting department, School of Management, Shandong University, an independent director of Jinlei Technology Co., Ltd. (Shenzhen Stock Exchange stock code: 300443), an independent director of Sansec Technology Co., Ltd.\* (三未信安科技股份有限公司), an independent director of Shandong Pengda Ecological Technology Co., Ltd.\* (山東鵬達生態科技股份有限公司), an independent director of Shandong Chenming Paper Holdings Ltd (Shenzhen Stock Exchange Stock Code: 000488). Mr. LUO Xinhua serves as a professor at the accounting department, School of Management, Shandong University since September 2008; serves as an independent director of Sansec Technology Co., Ltd. since October 2020; serves as an independent director of Jinlei Technology Co., Ltd. since December 2021; he serves as an independent non-executive Director of the Company since June 2022; serves as an independent director of Shandong Pengda Ecological Technology Co., Ltd. since July 2022; and serves as an independent director of Shandong Chenming Paper Holdings Ltd since October 2025. Mr. LUO Xinhua graduated from Jiangxi University of Finance and Economics with a bachelor's degree in accounting in July 1986; he graduated from Shandong University with a master's degree in business management in June 2001; he graduated from Huazhong University of Science and Technology with a doctorate degree in business administration in December 2008.

***Ms. MENG Rujing***

Ms. MENG Rujing (孟茹靜), aged 48, currently serves as a teaching associate professor of finance at the Faculty of Business and Economics, the director of the Master of Finance Programme and the deputy director of the Asia Case Research Centre of The University of Hong Kong, and a supervisor of Chengdu Mingshi Junzhi Technology Co., Ltd. (成都鳴石峻致科技有限公司). Ms. MENG Rujing served as an assistant professor at the Faculty of Business and Economics, The University of Hong Kong from July 2004 to June 2012; as a principal lecturer at the Faculty of Business and Economics, The University of Hong Kong from July 2012 to December 2020; has been the director of the Master of Finance Programme at the Faculty of Business and Economics, The University of Hong Kong since September 2014; served as an independent non-executive director of Shandong International Trust Co., Ltd. (Hong Kong Stock Exchange stock code: 01697) from September 2016 to December 2023; served as the director of the Master of Finance in Financial Technology Programme at the Faculty of Business and Economics, The University of Hong Kong from September 2020 to August 2024; has been a teaching associate professor at the Faculty of Business and Economics, The University of Hong Kong since December 2020; has been the deputy director of the Asia Case Research Centre at the Faculty of Business and Economics, The University of Hong Kong since September 2021; and has been a supervisor of Chengdu Mingshi Junzhi Technology Co., Ltd. (成都鳴石峻致科技有限公司) since December 2025. Ms. MENG Rujing graduated from the Guanghua School of Management, Peking University in July 1999 with a bachelor's degree in finance, and received her doctoral degree in finance from Duke University in the United States in May 2004.