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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)

2026 CORPORATE VALUE AND RETURN ENHANCEMENT ACTION PLAN

The board of directors (the "**Board**") of Guotai Haitong Securities Co., Ltd. (the "**Company**") hereby announces that, in order to actively implement the Several Opinions on Strengthening Supervision, Preventing Risks and Promoting the High-Quality Development of the Capital Market (《關於加強監管防範風險推動資本市場高質量發展的若干意見》) issued by the State Council, extensively practice the investor-oriented philosophy, further promote the high-quality development of the Company and accelerate efforts to build a first-class investment bank, taking into account the characteristics of the securities industry, its own development stage and investor demands, the Company has formulated the 2026 Corporate Value and Return Enhancement Action Plan from the aspects of improving operating quality, accelerating the development of new quality productive forces, optimizing corporate governance, increasing investor returns and enhancing communication with investors, which has been considered and approved at the thirteenth meeting of the seventh session of the Board of the Company on 24 April 2026. Details of the action plan are as follows:

I. UPHOLDING THE CORE VALUES OF FINANCE AND ACTIVELY CONTRIBUTING TO THE DEVELOPMENT OF A LEADING FINANCIAL POWERHOUSE

(I) Facilitating Integration and Consolidation as well as Enhancing the Quality and Efficiency of Services to the Real Economy

The Company adhered to its vision of building a first-class investment bank and insisted on a dual approach combining organic growth and external development. We completed the closing of the merger transaction efficiently and advanced the post-merger integration in an orderly manner. Building on the stronger capabilities and resource endowment following the merger, we actively served the major development strategies of the country and Shanghai, diligently advanced the five priority areas in finance (known as "Five Major Areas" (金融五篇大文章), including sci-tech finance, green finance, inclusive finance, pension finance, and digital finance) and focused on improving the quality and efficiency of operation, initially achieving the effect of "1+1>2". By the end of 2025, our consolidated total assets exceeded RMB2.1 trillion, and net assets attributable to owners of the Group reached RMB330.4 billion, both ranking first in the industry. Operating revenue reached RMB63.1 billion, and net profit attributable to equity holders of the Company reached RMB27.8 billion in 2025, both ranking second in the industry. Multiple business metrics, including brokerage business, credit business and institutional services ranked first in the industry.

In 2026, the Company will remain firmly committed to its original aspiration and mission of serving the development of the real economy and meeting residents' wealth management needs, by diligently advancing the "Five Major Areas", and actively supporting the development of Shanghai's "Five Centers (referring to the city's strategic development goal to become a global hub in five key areas: international economy, finance, frade, shipping, and science & technology innovation)", striving to become a "service provider" of direct financing, a "gatekeeper" of the capital market, and a "manager" of social wealth, as well as continuously enhancing the quality and efficiency of services in support of economic and social development, with a view to contribute greater strength to accelerate the development of a leading financial powerhouse. In particular, we will leverage the opportunity brought by promoting new strategies and new culture, to facilitate the release of our brand potential, explore existing customers and enhance collaborative coordination, in order to activate scale effect and synergetic effect. In addition, we will improve on-balance performance through refined capital utilization, further focus on ROE, strengthen the flexibility and sophistication of asset and liability allocation, and revitalize existing assets through diversified paths, so as to optimize the structure of assets and liabilities and improve the efficiency of capital utilization. Meanwhile, we will promote the adoption of integrated and intensive operation and management, as well as enhance the coordination and integration of various resources, to elevate our input-output ratio.

(II) Deepening Business Transformation as well as Improving and Upgrading Customer Service Systems

Adhering to the client-first philosophy, the Company continued to improve its one-stop comprehensive financial services, made solid progress in advancing the development of three major customer service systems for retail, institutional and corporate customers, built a synergistic service model tailored to three types of customers, released the synergistic effect of platforms such as the industrial alliance, institutional sales alliance and ETF ecosystem, and continuously promoted "expansion in base and coverage and enhancement in corporate value and return" of client operations. In 2025, the number of retail clients surged to the top position in the industry, with coverage of key institutional clients largely achieved, while the reach and engagement capabilities for corporate clients have markedly improved.

In 2026, the Company will continue to uphold the philosophy of finance serving the people by proactively addressing residents' increasingly diversified and sophisticated wealth management needs, comprehensively deepen client operations and business transformation, and drive new breakthroughs in the construction of three major customer service systems. In particular, the Company will refine multi-tiered services for retail customers, and develop core capabilities in asset allocation and trading services. The Company will strengthen coordinated services for institutional customers to promote mutual empowerment and interaction enhancement of capital business and intermediary services. The Company will improve the comprehensive services for corporate customers and continuously elevate its ability to provide services built on "full-life-cycle support + industrial chain penetration + strategic resource integration".

(III) Intensifying Overseas Expansion and Strengthening Cross-border Financial Service Capabilities

The Company consistently integrated onshore and offshore resources and focused on strengthening its international business capabilities, striving to become a "key connector" in high-level opening-up and actively serve "Investment from China" and "Investment in China". In 2025, the Company ranked first in the industry in terms of the number of Hong Kong stock placement mandates underwritten, and topped the list of Chinese securities companies in terms of the number of offshore bond underwriting deals for Chinese issuers. The Company and peers in the financial sector jointly launched cross-border financial service solutions supporting Chinese enterprises' "going global" initiatives, proactively introduced overseas sovereign funds and large-scale asset management institutions from the United Arab Emirates, Singapore and other countries to make investments in Chinese market.

In 2026, the Company will actively support clients' cross-border asset allocation and business layout and continue to strengthen its capabilities to facilitate both "going global" and "bringing in", to better meet the diverse investment and financing needs of global clients and steadily strengthen its influence in global capital allocation and asset pricing. The Company will optimize the target management and control model of international business, and improve the international operation level; deepen the cross-border integrated development of the Group and better integrate onshore and offshore resources; and steadily expand its strategic footprint in overseas markets such as Indonesia, so as to achieve new improvement in international development and create new driving force for business growth.

II. DEEPENING INNOVATION-DRIVEN DEVELOPMENT AND ACCELERATING THE DEVELOPMENT OF NEW QUALITY PRODUCTIVE FORCES

(I) Adhering to Technology-driven Strategy and Establishing Leading Digital Technology Competitiveness

The Company pioneered within the securities industry the vision of building a "SMART Investment Bank" through comprehensive digital and intelligent transformation, alongside the ecosystem-driven development concept of "Open Securities". Through forward-looking strategic layouts and continuous resource investment, the Company was committed to independent innovation and technological breakthroughs in fintech, and dedicated to transforming technology into a new productive force that drives high-quality business development. In 2025, the total investment in information technology of the Company reached RMB3.235 billion. The Company successfully developed a series of industry-first or industry-leading securities business application platforms, and launched the industry's first multi-modal securities vertical large model, "Junhong Lingxi", featuring hundreds of billion parameters. In addition, the Company undertook a number of national research projects and ranked first in the industry in terms of the number of provincial and ministerial-level science and technology awards.

In 2026, the Company will comprehensively deepen its digital and intelligent transformation, deeply implement the "ALL in AI" strategy, and put effort into building future-ready AI-native organizational capabilities. In particular, the Company will vigorously promote the Group's No. 1 AI application project and the Group's No. 2 data governance and application project, deepen innovation in data products and accelerate the comprehensive application of AI agents, continuously consolidating its leading competitive edge in digital and intelligent technologies. Moreover, the Company will further advance the platform construction and international expansion as well as continue to improve its R&D and operation and maintenance level, to empower high-quality development and integrated operation.

(II) Enhancing Linkage among Investment, Investment Banking and Investment Research as well as Contributing to High-level Technological Self-reliance and Self-strengthening

The Company was deeply integrated into the national innovation-driven development strategy, enhanced linkage among "investment-investment banking-investment research", focused on its core responsibilities and core businesses to support the development of new quality productive forces, and promoted the virtuous cycle of "technology-industry-finance". In 2025, the Company made new investments in advanced and frontier technologies of over RMB6 billion, and cumulatively built a matrix of science and technology innovation-focused funds with an aggregate size of nearly RMB70 billion. The Company was among the first batch of securities firms to issue sci-tech innovation bonds. In addition, the Company supported equity financing of RMB43.5 billion for 36 technology-driven and innovation-focused enterprises, ranking among the top three in the industry for both the number and amount of sci-tech innovation bond underwritings. It has developed a systematic research service capability through the establishment of the "one institute and one academy (一所一院)" system, continuously expanding breadth and depth of its research.

In 2026, the Company will proactively integrate into the new round of scientific and technological revolution and industry transformation, focus on supporting the development of the real economy and new quality productive forces, and continue to build a comprehensive service system covering the full chain and full-lifecycle. In particular, the Company will optimize and serve as the long-cycle assessment mechanism for long-term capital and patient capital, comprehensively enhance capabilities in value discovery, pricing and distribution, and continue to refine the service value chain and client ecosystem focused on new quality productive forces. Furthermore, the Company will provide science and technology innovation enterprises with integrated financial services covering the entire business chain, as well as support the building of strong momentum of leading industries, the transformation and upgrading of traditional industries, and the cultivation and expansion of future industries, thereby contributing to the construction of China's modern industrial system and the development of new quality productive forces.

III. IMPROVING GOVERNANCE EFFECTIVENESS AND SAFEGUARDING THE ESTABLISHMENT OF A FIRST-CLASS INVESTMENT BANK

(I) Improving Governance System and Laying a Solid Foundation for High-quality Development

As an A+H dual-listed company, the Company has strictly complied with domestic and overseas listing rules and regulatory requirements, continuously optimized its modern corporate governance structure and institutional framework, and comprehensively improved governance effectiveness and standardized operational standards. Independent directors diligently performed their duties, actively attended general meetings, board meetings and other meetings, expressed independent and objective opinions on significant matters considered by the Board, and fully performed their roles in supervision, balances, and professional advisory, thereby effectively safeguarding the legitimate rights and interests of the Company and all shareholders. In 2025, taking the re-election of the Board as an opportunity, the Company conducted a comprehensive revision and improvement of its corporate governance policies. The new session of the Board achieved a balanced composition of new and re-elected members with diversity. The supervisory committee was abolished and its corresponding functions were assumed by the audit committee, forming a governance framework with clearly defined powers and responsibilities among the power organs, decision-making organs, supervisory bodies and management, featuring standardized operations and coordinated checks and balances.

In 2026, the Company will place investors' interests in a more prominent position, promote the comprehensive implementation of corporate strategies, quality and efficiency improvement and continuous enhancement in value creation through high-level corporate governance, thus laying a solid foundation for the Company's high-quality development. In particular, the Company will closely monitor regulatory requirements relating to corporate governance, standardized operations and shareholder returns, and continuously improve its corporate governance system and framework with the Company's Articles of Association at the core. Furthermore, the Company will adhere to the in-depth integration of Party leadership and corporate governance, and firmly fulfill the responsibilities and mission of the Board of "setting strategies, guiding directions and preventing risks". The Company will coordinate and balance support for the effective management and control by major shareholders with the protection of interests of minority shareholders. Besides, the Company will continue to optimize the safeguarding mechanisms for independent directors' performance of duties to safeguard their independence, professionalism and authority, strengthen independent directors' supervision over special committees such as the audit committee and risk control committee, and reinforce investor protection through effective supervision.

(II) Adhering to the Long-term Approach and Practicing the Sustainable Development Philosophy

The Company attached great importance to the development of ESG governance system and capabilities, and has established a comprehensive management framework covering strategic planning, organizational structure, performance appraisal and incentive mechanisms, employee training, and information disclosure, thereby promoting the integration of the sustainable development philosophy into all aspects of its business operations and management. The Company actively developed green finance solutions, consolidated and enhanced its leading position in carbon finance, continuously expanded the market space for green investment and financing, and steadily explored business innovation opportunities to meet the diversified service needs of various clients. The Company has also further advanced green and low-carbon operations by proactively setting carbon neutrality targets, accelerating the construction of green data centers, increasing the proportion of green electricity consumption, establishing an employee carbon points system, and comprehensively accounting for greenhouse gas emissions. In 2025, the Company's MSCI ESG rating remained at the highest AAA level globally and its Wind ESG rating remained at the highest AA level within the industry.

In 2026, the Company will further deepen the implementation of its sustainable development philosophy, optimize its green finance service system, improve the effectiveness of energy conservation and carbon reduction efforts, strengthen climate risk management in investment and financing activities, and actively carry out various public welfare initiatives, thereby continuously strengthening the foundation for sustainable development and contributing greater financial strength to high-quality economic and social development.

(III) Strengthening Compliance and Risk Control as well as Safeguarding the Lifeline of Robust Operations

The Company has consistently regarded compliance and risk control as the lifeline of its business operations and development, and has thoroughly implemented regulatory requirements, continuously improving the Group's integrated compliance and risk control system. The Company refined the three lines of defense of "business units, compliance and risk control, and internal control audit", and established the closed-loop management model of "pre-event prevention, in-process control and subsequent supervision" and an integrated "comprehensive oversight" framework with horizontal coordination and vertical integration. The Company propelled its compliance and risk control to shift to forward-looking assessment and proactive empowerment, with an aim to firmly guard the bottom line from systemic risk. In 2025, the Company retained the highest international credit rating among Chinese securities firms, and had been awarded the highest rating in the industry cultural construction practice evaluation for five consecutive years, with consistently strong external evaluations.

In 2026, the Company will continue to closely align with the industry's overarching priorities of risk prevention, strengthened regulation and support for high-quality development. Adhering to the corporate philosophies of "compliance and integrity, steady and long-term development", and "long-term partnership and mutual benefit", the Company will continuously consolidate the penetrating compliance and risk control system covering the entire business chain, and establish diversified mechanisms for the dissemination of compliance culture, to safeguard the Company's high-quality development.

IV. PRIORITIZING SHAREHOLDER RETURNS AND COMPREHENSIVELY IMPROVING MARKET CAPITALIZATION MANAGEMENT

The Company has always attached great importance to the return of investors, and has always been committed to enhancing the Company's long-term investment value by building the Company's intrinsic value-creating capabilities. The Company has also adopted various methods such as regular dividend distribution, mergers and acquisitions and restructuring, equity incentives and share repurchases to promote the investment value to reasonably reflect the quality of the Company, and to create a "long-term, stable and sustainable" return mechanism for shareholders' value. In 2025, in order to protect the Company's value and shareholders' rights and interests, the Company repurchased its A Shares through centralized bidding, with a total of approximately 67.52 million A Shares repurchased, and a total repurchase payment of approximately RMB1,211 million, which effectively boosted market confidence. The Company has distributed interim dividends for the second consecutive year. Coupled with annual cash dividends to be distributed, the total cash dividends per share throughout the year 2025 reached RMB0.50 (tax inclusive), and the total annual cash dividends reached RMB8.8 billion. The total cash dividends plus share repurchase amount throughout the year was approximately RMB10 billion, representing 47% of the net profit attributable to equity holders of the Company after deducting non-recurring profit and loss in 2025, ranking among the top tier of the leading securities firms. The Company had outstanding performance in the capital market and was successfully included in major indices such as the CSI A500 Index, SSE 50 Index, FTSE China A50 Index, and FTSE China 50 Index.

In 2026, the Company will firmly reinforce its commitment to shareholders' return and strike a holistic balance between rewarding investors and promoting the medium-to-long-term development of the Company. On the basis of continuously improving its intrinsic value creation capability and consolidating its core competitiveness, taking into account the fund usage arrangements and business development needs, the Company will actively respond to the call of the new "National Nine Articles"(國九條) regarding multiple dividend distributions in a year, constantly enhancing the stability, sustainability and predictability of dividends. Furthermore, the Company will study and consider further enriching the means of value operation and value realization, so as to actively improve the returns for investors. Meanwhile, guided by the market capitalization management system, the Company will improve the monitoring and early-warning mechanism for market capitalization, promoting the standardized, refined, and long-term implementation of market capitalization management.

V. STRENGTHENING MARKET COMMUNICATION AND STRIVING TO ENHANCE INVESTOR SATISFACTION

The Company has consistently adhered to the "investor-oriented" philosophy, continuously improved the investor relations management system, set up an investor relations management platform with various communication channels such as on-site, telephone and Internet and various communication methods such as performance briefings, roadshows, reception of investors for survey and research, company website, investor hotline and e-mails, and through actively participating in the "SSE E-interactive" platform of the Shanghai Stock Exchange, attending investment strategies meetings of sell-side institutions and various other forms, actively enhanced communications with investors, and thus took the initiative to deliver the Company's value and address investors' concerns, thereby continuously increased the transparency of the Company. In 2025, the Company held a total of nearly 50 various events, including analyst communication meetings, domestic and overseas roadshows and participation in the sell-side institutions strategy meetings, and met with approximately 450 institution-times and more than 500 person-times. The Company organized and convened 3 video and online performance briefings, answered and replied to more than 1,000 calls from investors, and answered questions on the "SSE E-interactive" platform in a timely manner.

In 2026, the Company will remain investor-demand oriented, continuously improve the quality of information disclosure at home and abroad, constantly enrich the content and forms of investor communication, and further enhance the initiative and effectiveness of investor relations management. The Company will explore more digitalized and visualized methods to facilitate investors' quick access to corporate information, thereby continuously improving the readability of announcements and transparency of the Company. The Company will continue to deepen its communication with stakeholders such as investors and analysts through domestic and overseas roadshows, reception of analysts for survey and research and other methods. The Company will maintain smooth and diversified communication channels, providing timely responses to investors' concerns via various carriers such as the investor hotline, e-mails, and the SSE E-interactive platform. Furthermore, the Company will explore holding annual performance briefings via live streaming and other means, with no less than three performance briefings to be held throughout the year. The Company will also continuously refine the consultation and feedback mechanism for investors and actively listen to their opinions and suggestions, so as to enhance their recognition of the Company's value and their satisfaction.

VI. UPHOLDING THE INTEGRATION OF RIGHTEOUSNESS AND PROFITABILITY AND STRENGTHENING THE DUTY PERFORMANCE OF THE "KEY PERSONNEL"

Centered on enhancing corporate quality and investment value, the Company drove the "key personnel", including directors and senior management, to integrate the philosophy of "enhancing corporate value and return" into its business management by improving the assessment mechanism, optimizing remuneration incentives, and strengthening accountability constraints. This resulted in increased efficiency, enhanced returns, and value recognition, thus contributing to sustainable development. The Company reinforced positive incentives and negative constraints to build a scientific and sound remuneration system, with remuneration matters determined through standardized and transparent procedures. A performance-based remuneration incentive mechanism was implemented to promote long-term value orientations by strengthening long-cycle appraisals, and to optimize performance indicators. For the "key personnel", deferred payment was applied and linked to the objectives of enhancing corporate value and return, while accountability mechanisms and recovery and deduction policies were strictly enforced to effectively promote the long-term steady development of the Company. Furthermore, the senior management of the Company voluntarily extended the lock-up period of their restricted A Shares by 12 months, demonstrating their firm confidence in the future development prospects of the Company.

In 2026, the Company will continue to organize the "key personnel" to participate in specialized training, and promptly communicate the latest regulatory and legal requirements, thereby enhancing their ability to perform their duties and compliance awareness. The Company will further optimize the incentive and constraint mechanisms as well as the appraisal and evaluation systems, and deepen the mechanisms for risk-sharing and benefit-sharing, aiming to continuously stimulate the intrinsic driving force for enhancing corporate value and return, and driving the Company towards high-quality development.

Anchored by the vision of "becoming a first-class investment bank with international competitiveness and market leadership," and keeping a foothold with more robust and stable capital strength, more professional and comprehensive service capabilities, and more intensive and efficient operational management following the Merger, the Company will remain firmly committed to the "investor-oriented" philosophy, strive to earnestly fulfill its responsibilities and obligations as a listed company through robust performance, sound corporate governance and stable returns to shareholders, thereby honouring the trust of investors, safeguarding its market reputation, and jointly promoting the steady and healthy operation of the capital market. The Company will continuously evaluate the implementation of this Corporate Value and Return Enhancement Action Plan and fulfill its information disclosure obligations in a timely manner.

This action plan is formulated based on the Company's current operating conditions and external environment, and does not constitute a commitment by the Company. The implementation of the action plan may be affected by various factors, including the macro-economy, industry developments, and market environment, and is subject to certain uncertainties. Shareholders of the Company and potential investors of the Company's securities are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

By Order of the Board
Guotai Haitong Securities Co., Ltd.
ZHU Jian
Chairman

Shanghai, the PRC
24 April 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.