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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)

ANNOUNCEMENT IN RELATION TO CHANGE OF USE AND CANCELLATION OF PART OF REPURCHASED A SHARES

The board of directors (the "**Board**") of Guotai Haitong Securities Co., Ltd. (the "**Company**") hereby announces that, in order to safeguard the interests of shareholders of the Company ("**Shareholders**"), enhance investor confidence and improve the Company's long-term investment value, pursuant to the relevant provisions of the PRC Company Law, the Rules for Repurchase of Shares by Listed Companies and the Self-Regulatory Supervision Guidelines for Listed Companies on Shanghai Stock Exchange No. 7 – Share Repurchases, the Company proposes to change the use of and cancel part of repurchased A Shares.

The thirteenth meeting of the seventh session of the Board held on 24 April 2026 considered and approved the Resolution regarding the Change of Use and Cancellation of Part of Repurchased A Shares (《關於公司變更部分A股回購股份用途並註銷的議案》). The resolution shall be submitted to the general meeting of the Company for consideration and approval.

IMPORTANT NOTICE:

- During the period from 2023 to 2024, Haitong Securities Co., Ltd. ("**Haitong Securities**") for the purpose of "safeguarding the value of the company and the interests of shareholders", implemented two rounds of repurchase of A Shares (the "**Share Repurchase**"), repurchasing a total of 77,074,467 A shares. For further details, please refer to the announcements dated 25 August 2023, 30 August 2023, 4 December 2023, 30 January 2024 and 6 May 2024 of Haitong Securities (the "**Announcements**") in relation to the plan of repurchase of A Shares through centralized price bidding and the repurchase progress.

- On 14 March 2025, the closing of Guotai Junan Securities Co., Ltd. merging with Haitong Securities Co., Ltd. by way of absorption and share exchange (the "**Merger**") was completed at the equity level, upon which the post-Merger company assumed all assets, liabilities, businesses, employees, contracts, qualifications and all other rights and obligations of Haitong Securities. The above 77,074,467 treasury A Shares of Haitong Securities were converted to 47,786,169 treasury A Shares of the Company (the "**Treasury Shares**") at an exchange ratio of 1:0.62.

- To safeguard the interests of Shareholders, enhance investor confidence and improve the Company's long-term investment value, the Company proposes to change the use of the above 47,786,169 Treasury Shares from "safeguarding the value of the Company and the interests of Shareholders" to "cancellation and reduction of the Company's registered capital", and such Treasury Shares will be cancelled subject to the consideration and approval of the relevant resolution at the general meeting.

I. THE PLAN FOR THE REPURCHASE OF A SHARES AND ITS IMPLEMENTATION

On 30 August 2023, the forty-first meeting of the seventh session of the board of directors of Haitong Securities considered and approved the Resolution on the Plan of Repurchase of A Shares of the Company Through Centralized Price Bidding. The A-share Repurchase Report by way of Centralized Price Bidding (《關於以集中競價交易方式回購公司A股股份的回購報告書》) was disclosed on 5 September 2023, disclosing that the purpose of the share repurchase is "safeguarding the value of the company and the interests of shareholders", and proposing that the shares repurchased will be sold through centralized price bidding after 12 months from the date of the announcement in relation to the implementation results of repurchase of A shares and changes in shares. If the company fails to complete the sale of the shares repurchased within three years after the date of the announcement in relation to the implementation results of repurchase of A shares and changes in shares, such A shares repurchased shall be cancelled. On 4 December 2023, Haitong Securities disclosed the announcement in relation to the Implementation Results of Repurchase of A shares and Changes in Shares on the HKEXnews website of The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"), which disclosed that a total of 41,507,467 A shares were repurchased.

On 30 January 2024, the third meeting (extraordinary meeting) of the eighth session of the board of directors of Haitong Securities considered and approved the Resolution on the Plan of Repurchase of A Shares of the Company through Centralized Price Bidding. The A-share Repurchase Report by way of Centralized Price Bidding was disclosed on 1 February 2024, disclosing that the purpose of the share repurchase is also "safeguarding the value of the company and the interests of shareholders", and proposing that the shares repurchased will be sold through centralized price bidding after 12 months from the date of the announcement in relation to the implementation results of repurchase of A shares and changes in shares. If the company fails to complete the sale of the shares repurchased within three years after the date of the announcement in relation to the implementation results of repurchase of A shares and changes in shares, such A shares repurchased shall be cancelled. On 6 May 2024, Haitong Securities disclosed the announcement in relation to the Implementation Results of Repurchase of A Shares and Changes in Shares on the HKEXnews website of the Hong Kong Stock Exchange, which disclosed that a total of 35,567,000 A shares were repurchased.

A total of 77,074,467 A shares repurchased from the above two rounds of Share Repurchase were deposited in the special stock account for share repurchase of Haitong Securities at that time. On 14 March 2025, the Company assumed all assets, liabilities, businesses, employees, contracts, qualifications and all other rights and obligations of Haitong Securities, and the above 77,074,467 repurchased A shares were converted to 47,786,169 Treasury Shares of the Company at an exchange ratio of 1:0.62, representing 0.2711% of the total share capital of the Company as of 31 March 2026.

II. REASONS FOR THE CHANGE OF USE AND CANCELLATION OF TREASURY SHARES AND THE NUMBERS

As the date of this announcement, the Company has not yet sold the above 47,786,169 Treasury Shares. To safeguard the interests of Shareholders, enhance investor confidence and improve the Company's long-term investment value, the Company proposes to change the use of the above 47,786,169 Treasury Shares from "safeguarding the value of the Company and the interests of Shareholders", to "cancellation and reduction of the Company's registered capital", in accordance with the relevant provisions of the PRC Company Law, the Rules for Repurchase of Shares by Listed Companies and the Self-Regulatory Supervision Guidelines for Listed Companies on Shanghai Stock Exchange No. 7 – Share Repurchases. Such Treasury Shares will be cancelled subject to the consideration and approval of the relevant resolution at the general meeting. Following the cancellation of the repurchased A Shares, the registered capital of the Company will be reduced accordingly.

III. CHANGES IN THE COMPANY'S SHARES AFTER THE CANCELLATION OF REPURCHASED A SHARES

Upon cancellation of the above 47,786,169 Treasury Shares (the "**Cancellation**"), the number of Treasury Shares of the Company will reduce from 115,303,000 shares to 67,516,831 shares, and the total number of Shares of the Company will change from 17,628,925,829 shares to 17,581,139,660 shares. The changes in the Company's share capital structure are as follows:

Type of Shares	Before the Cancellation		Increase/ decrease	After the Cancellation	
	Number of Shares	Percentage (%)		Number of Shares	Percentage (%)
A Shares[Note 1]	14,123,165,981	80.11	-47,786,169	14,075,379,812	80.06
– Tradable shares not subject to selling restrictions	13,496,910,193	76.56	-47,786,169	13,449,124,024	76.50
In which: in the special stock account for share repurchase of the Company	115,303,000[Note 2]	0.65[Note 3]	-47,786,169	67,516,831	0.38
– Shares subject to selling restrictions	626,255,788	3.55	–	626,255,788	3.56
H Shares	3,505,759,848	19.89	–	3,505,759,848	19.94
Total	**17,628,925,829**	**100.00**	**-47,786,169**	**17,581,139,660**	**100.00**

Note 1: The above share capital structure represents the share capital structure of the Company as of 31 March 2026 and that after the cancellation of 47,786,169 Treasury Shares. The actual changes in the share capital structure of the Company after the cancellation of A Shares shall be reflected in the updated share capital structure table to be issued by Shanghai Branch of China Securities Depository and Clearing Corporation Limited upon completion of the cancellation of the repurchased Shares.

Note 2: In 2025, to safeguard the value of the Company and the interests of Shareholders, the Company also repurchased 67,516,831 A Shares and deposited them in the special stock account for share repurchase of the Company. As the date of this announcement, the total number of treasury shares deposited by the Company in the special stock account for share repurchase is 115,303,000 shares.

Note 3: Any discrepancy in the decimal figures between the total percentages and the direct summation of breakdown figures in the table above is due to rounding.

IV. IMPACT OF THE CHANGE OF USE AND CANCELLATION OF PART OF REPURCHASED A SHARES ON THE COMPANY

The change of use and cancellation of part of repurchased A Shares will be conducive to effectively enhancing the Company's long-term investment value, safeguarding the interests of Shareholders and strengthening investor confidence. It will be in compliance with the relevant laws, administrative regulations, departmental rules, normative documents, the Articles of Association and other requirements. It will not affect the daily operation and management of the Company, nor will it result in a change in the control rights of the de facto controller[1] of the Company, and will not have any material impact on the Company's ability to fulfill its debt repayment obligations, its financial positions or operating performance. There are no circumstances that would prejudice the interests of the Company or its Shareholders as a whole. Upon cancellation of part of the repurchased A Shares, the shareholding structure of the Company will still meet the listing requirements, and it will not affect the Company's listing status.

V. ADJUSTMENTS TO THE REGISTERED CAPITAL OF THE COMPANY AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Following the cancellation of the aforesaid repurchased A Shares, the registered capital of the Company will decrease by RMB47,786,169 and corresponding amendments shall be made to relevant provisions of the Articles of Association. After the consideration and approval by the general meeting, the management of the Company will be authorized to handle the procedures for the reduction of registered capital of the Company and amend relevant provisions of the Articles of Association accordingly.

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.

[1] The de facto controller as referred to herein is as defined under the SSE Listing Rules.