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(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)

DELAY IN DESPATCH OF CIRCULAR RELATING TO (1) POTENTIAL NOTIFIABLE TRANSACTION – THE POTENTIAL ACQUISITION OF 100% EQUITY INTERESTS IN SHANGHAI SECURITIES BY WAY OF ISSUE OF CONSIDERATION A SHARES UNDER SPECIFIC MANDATE AND PAYMENT OF CASH AND (2) APPLICATION FOR WHITEWASH WAIVER

Reference is made to the announcement of 東方證券股份有限公司 (the "**Company**") dated May 6, 2026 (the "**Announcement**") in relation to, among other things, the potential acquisition of 100% equity interests in Shanghai Securities by way of issue of Consideration A Shares under Specific Mandate and payment of Cash Consideration. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, a circular containing, among other things, (i) further details of the Potential Transaction, the Specific Mandate and the Whitewash Waiver; (ii) a letter from the Independent Board Committee to the Takeovers Code Independent Shareholders containing its recommendation in respect of the Potential Transaction, the Specific Mandate and the Whitewash Waiver; (iii) a letter from the Hong Kong Independent Financial Adviser to the Independent Board Committee and the Takeovers Code Independent Shareholders containing its recommendation in respect of the Potential Transaction, the Specific Mandate and the Whitewash Waiver; (iv) the financial information of Shanghai Securities; (v) the Asset Valuation Report; (vi) certain other information required under the Hong Kong Listing Rules and the Takeovers Code; and (vii) the notice of the EGM and H Shareholders Class Meeting (the "**Circular**") is required to be despatched to the Shareholders within 15 business days after the publication of the Announcement as required under the Hong Kong Listing Rules and within 21 days after the date of the Announcement as required under Rule 8.2 of the Takeovers Code (in this case, on or before May 27, 2026).

As additional time is required for the finalisation of certain terms and matters relating to the Potential Transaction (including but not limited to the Asset Valuation Report, Total Consideration and the Definitive Agreement) and the preparation of certain information to be included in the Circular, an application has been made by the Company to the Executive under Rule 8.2 of the Takeovers Code for the Executive's consent to extend the latest date of despatch of the Circular to a date no later than July 31, 2026. The Executive has indicated that it is minded to grant such consent.

Further announcement(s) will be made by the Company on the timing of despatch of the Circular as and when appropriate.

As the Definitive Agreement is yet to be entered into between the Company and the Vendors, and even if entered into, completion of the Potential Transaction is subject to the satisfaction of certain conditions, therefore the Potential Transaction may or may not proceed. The Whitewash Waiver may or may not be granted by the Executive and, if granted, will, among other things, be subject to the approval by at least 75% of the votes cast by the Takeovers Code Independent Shareholders by way of poll in respect of the Whitewash Waiver and more than 50% of the votes cast by the Takeovers Code Independent Shareholders by way of poll in respect of the Potential Transaction, respectively, at the EGM. Completion of the Potential Transaction is conditional upon, among other things, the approvals, consent and/or registrations by the applicable competent authorities and the Whitewash Waiver being granted by the Executive and approved by the Takeovers Code Independent Shareholders. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board of Directors
ZHOU Lei
Chairman

Shanghai, PRC
May 27, 2026

As at the date of this announcement, the Board of Directors comprises Mr. ZHOU Lei, 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.