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中信证券股份有限公司
CITIC Securities Company Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6030)

ANNOUNCEMENT
CONNECTED TRANSACTION ON ISSUANCE OF H SHARES TO SPECIFIC INVESTOR UNDER SPECIFIC MANDATE

Overall Coordinator and Placing Agent

中信证券

CONNECTED TRANSACTION ON ISSUANCE OF H SHARES TO SPECIFIC INVESTOR UNDER SPECIFIC MANDATE

On 28 May 2026, the Board approved the Issuance of H Shares to Specific Investor, pursuant to which, the Company has entered into the Share Subscription Agreement with CITIC Financial Holdings for the issuance of new H Shares to CITIC Financial Holdings at the H Share Issue Price (i.e. HK$23.13 per share), and the number of Shares to be issued shall be calculated by dividing the gross proceeds by the H Share Issue Price and rounded down to the nearest integer.

Hong Kong Listing Rules Implications

The new H Shares under the Issuance of H Shares to Specific Investor will be issued pursuant to the specific mandate to be sought from the Shareholders at the GM. The Issuance of H Shares to Specific Investor is conditional upon the approval of the relevant resolutions at the GM.

Since CITIC Financial Holdings is a substantial shareholder of the Company, CITIC Financial Holdings is a connected person of the Company, and the Issuance of H Shares to Specific Investor constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules and is subject to the announcement, reporting and independent shareholders' approval requirements.

An Independent Board Committee comprising the independent non-executive Directors has been formed to advise the Independent Shareholders on the Issuance of H Shares to Specific Investor. Somerley has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the same.

GENERAL

The Company will convene the GM for the Shareholders to consider and, if thought fit, approve the relevant resolutions in relation to, among others, the Issuance of H Shares to Specific Investor.

A circular containing, among others, further details regarding the Issuance of H Shares to Specific Investor and the Share Subscription Agreement, the opinion letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders and the letter from the Independent Board Committee to the Independent Shareholders with this regard, as well as the recommendations of the Independent Board Committee in respect of the voting on the relevant resolutions, together with a notice convening the GM, will be despatched to the Shareholders within 15 business days after the publication of this announcement.

The Company advises the Shareholders and potential investors to note that the Issuance of H Shares to Specific Investor is subject to the fulfillment of certain conditions, and therefore the Issuance of H Shares to Specific Investor may or may not proceed. Accordingly, they are advised to exercise caution when dealing in the securities of the Company.

1. INTRODUCTION

On 28 May 2026, the Board approved the Issuance of H Shares to Specific Investor, pursuant to which, the Company has entered into the Share Subscription Agreement with CITIC Financial Holdings for the issuance of new H Shares to CITIC Financial Holdings at the H Share Issue Price (i.e. HK$23.13 per share), and the number of Shares to be issued shall be calculated by dividing the gross proceeds (i.e. RMB16 billion *Note*) by the H Share Issue Price and rounded down to the nearest integer.

Note: Based on an illustrative calculation, whereby the gross proceeds are converted into an equivalent amount in HK$ at the central parity rate announced by the People's Bank of China on the date of the Board meeting of the Company for the consideration of the Issuance, the number of Shares under the Issuance is 794,056,506 shares (corresponding to a total par value of RMB794,056,506), accounting for approximately 5.36% of the Shares in issue of the Company as at the date of this announcement. Such rate is for reference only and shall not be construed as a representation that any amount has been, shall be or may be otherwise exchanged or converted at the above rate, and vice versa. The gross proceeds from the Issuance as measured in Hong Kong dollars and the number of new H Shares under the Issuance as calculated accordingly will be determined based on factors including the actual currency exchange of CITIC Financial Holdings.

2. PROPOSAL OF THE ISSUANCE OF H SHARES TO SPECIFIC INVESTOR

Summary of the proposal of the Issuance of H Shares to Specific Investor is set out as follows:

(1) Class and par value of Shares to be issued:	H Shares with a par value of RMB1.00 each The new H Shares to be issued pursuant to the proposal of the Issuance of H Shares to Specific Investor will rank pari passu with the existing H Shares in all respects.
(2) Method and time of issue:	The Issuance will be undertaken by way of issuance to specific investor at an appropriate timing within the validity period of the mandates granted by the GM (i.e. twelve (12) months from the date of approval of the relevant resolution by Shareholders at the GM). The specific time of issue will be determined by the Board authorized by the GM or any person(s) authorized by the Board based on market conditions and progress of domestic and foreign regulatory approvals.
(3) Subscriber and method of subscription:	The subscriber under the Issuance of H Shares to Specific Investor is CITIC Financial Holdings, which intends to subscribe in full in cash. As at the date of this announcement, since CITIC Financial Holdings is a substantial shareholder of the Company, CITIC Financial Holdings is a connected person of the Company and the Issuance of H Shares to Specific Investor will constitute a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules. The Company shall comply with relevant laws, regulations and regulatory rules and be subject to transaction approval and disclosure procedures accordingly.
(4) Pricing Benchmark Date, H Share Issue Price and pricing method:	The Pricing Benchmark Date of the Issuance is the date of the Board meeting of the Company for the consideration of the Issuance. The issue price for the Issuance is HK$23.13 per share. For illustrative purpose, the H Share Issue Price represents: (i) a discount of 8.0% to the closing price of H Shares as quoted on the Hong Kong Stock Exchange at the date of this announcement (i.e. HK$25.14 per share);

(ii) a discount of approximately 9.9% to the closing price of H Shares as quoted on the Hong Kong Stock Exchange for the last five (5) consecutive trading days prior to the date of this announcement (inclusive) (i.e. HK$25.67 per share);

(iii) a discount of approximately 10.4% to the closing price of H Shares as quoted on the Hong Kong Stock Exchange for the last ten (10) consecutive trading days prior to the date of this announcement (inclusive) (i.e. HK$25.82 per share, where the closing price of H Shares prior to 19 May 2026 has been adjusted due to ex-dividend based on the amount of the Company's final dividend for 2025 (RMB4.1 per 10 shares) to eliminate the impact of dividend distribution on comparability); and

(iv) a premium of approximately 8.4% over the audited net assets per share attributable to ordinary shareholders of the parent company as at 31 December 2025 after being adjusted due to ex-dividend based on the amount of the Company's final dividend for 2025 (RMB4.1 per 10 shares) to eliminate the impact of dividend distribution on comparability (i.e. approximately RMB18.60, or equivalent to approximately HK$21.35 (converted at the central parity rate announced by the People's Bank of China on the Pricing Benchmark Date), which is prepared in accordance with the International Financial Reporting Standards, details of which are set out in the 2025 annual report of the Company).

Considering that (i) the pricing principle of H Share Issue Price is determined with reference to the prevailing market prices and net asset per share; (ii) the H Share Issue Price represents a premium over the audited net assets per share of the Company attributable to ordinary shareholders of the parent company as at the end of the most recent period; (iii) the H Share Issue Price represents a theoretical dilution effect of approximately 0.5%, i.e. the theoretical diluted price of approximately HK$25.54 per H Share, and the benchmark price of approximately HK$25.67 per H Share (as defined under Rule 7.27B of the Hong Kong Listing Rules), and considering (i) the closing price of H Shares of HK$25.14 per H Share as quoted on the Hong Kong Stock Exchange at the date of this announcement; and (ii) the average closing price of H Shares of HK$25.67 per H Share as quoted on the Hong Kong Stock Exchange for five (5) consecutive trading days prior to the date of this announcement (inclusive), whichever is higher; and (iv) the recent trading prices of the H Shares, the Board is of the view that the H Share Issue Price is fair and reasonable.

The net price to the Company of each new H Share to be issued will be determined and disclosed in accordance with the requirements of the Hong Kong Listing Rules upon completion of the Issuance of H Shares to Specific Investor and determination of the relevant expenses incurred or to be incurred in relation to the Issuance of H Shares to Specific Investor.

In the event that the Company carries out ex-right or ex-dividend activities including issuing bonus shares, converting capital reserve into share capital, distributing cash dividends, etc. during the period from the Pricing Benchmark Date to the issuance date, the H Share Issue Price shall be adjusted accordingly.

The Issuance must comply with relevant regulations on the supervision and administration of state-owned assets. If any policy adjustments are made to the issue price, pricing method and other matters by relevant laws, regulations, normative documents or competent authorities during the period from the Pricing Benchmark Date to the issuance date and apply to the Issuance, the issue price per share under the Issuance shall be adjusted accordingly.

(5) Number of new H Shares to be issued:

The number of new H Shares to be issued under the Issuance of H Shares to Specific Investor shall be calculated by dividing the gross proceeds (i.e. RMB16 billion[Note]) by the H Share Issue Price and rounded down to the nearest integer. The amount corresponding to any fractional entitlement of less than one Share shall be credited to the capital reserve of the Company.

Note: Based on an illustrative calculation, whereby the gross proceeds are converted into an equivalent amount in HK$ at the central parity rate announced by the People's Bank of China on the date of the Board meeting of the Company for the consideration of the Issuance, the number of Shares under the Issuance is 794,056,506 shares (corresponding to a total par value of RMB794,056,506), accounting for approximately 5.36% of the Shares in issue of the Company as at the date of this announcement. Such rate is for reference only and shall not be construed as a representation that any amount has been, shall be or may be otherwise exchanged or converted at the above rate, and vice versa. The gross proceeds from the Issuance as measured in Hong Kong dollars and the number of new H Shares under the Issuance as calculated accordingly will be determined based on factors including the actual currency exchange of CITIC Financial Holdings.

(6) Lock-up arrangement:

The new H Shares to be subscribed by CITIC Financial Holdings under the Issuance shall not be transferred within forty-eight (48) months from the date of acquisition of the Shares except for, if permitted under relevant laws and other applicable laws and listing rules of the places where the Company's Shares are listed, the transfer to subsidiary(ies) directly or indirectly wholly-owned or controlled by CITIC Group provided that the transferee will continue to comply with the above lock-up undertaking until its expiry. In the event that the Company issues bonus shares or converts capital reserve into share capital, etc., leading to increase in number of Shares to be subscribed by CITIC Financial Holdings, such additional Shares shall also comply with the above lock-up arrangement. If there are any different regulations between the CSRC and the stock exchanges of the places where the Company's Shares are listed, CITIC Financial Holdings agrees that it shall make adjustments based on the actual circumstances of the Company subject to compliance with the relevant regulations.

(7) Arrangement relating to the accumulated undistributed profits prior to the issuance:	Upon completion of the Issuance of H Shares to Specific Investor, Shareholders are entitled to the accumulated undistributed profits of the Company prior to the Issuance of H Shares to Specific Investor on a pro-rata basis according to their respective shareholdings.
(8) Amount and use of proceeds:	The gross proceeds from the Issuance will be RMB16 billion. After deducting issuance-related expenses, the net proceeds will be fully retained overseas for the development of the Company's international business, including the injection of additional capital of not more than RMB16 billion to CSI, a wholly-owned overseas subsidiary of the Company, which will be implemented in one batch or multiple batches based on the regulatory approval, the Company's capital status and CSI's international business operations. The proceeds from the Issuance are specifically used for conducting business including but not limited to: (1) conducting cross-border and

overseas equity derivatives, commodities and fixed-income capital intermediary businesses to enhance the Company's comprehensive service capabilities in providing global risk management and asset allocation to clients; (2) providing capital to its overseas licensed subsidiary, to further improve its global financial services network; (3) supplementing overseas liquidity to ensure liquidity security and reduce financing costs. The specific arrangement for the use of proceeds will be ultimately determined based on the actual size of issuance, domestic and foreign regulatory opinions and review requirements of the Hong Kong Stock Exchange, etc.

The specific plan for the use of the proceeds from the Issuance is detailed in the relevant content of "6. Reasons for and Benefit of the Issuance of H Shares to Specific Investor" of this announcement. The above proceeds are expected to be utilised in full within thirty-six (36) months from the receipt of such proceeds.

(9) Place of listing: The new H Shares to be issued under the Issuance of H Shares to Specific Investor will be listed on the Main Board of the Hong Kong Stock Exchange.

3. SHARE SUBSCRIPTION AGREEMENT

Principal terms of the Share Subscription Agreement are set out as below:

(1) Parties:

1. The Company (as the issuer); and

2. CITIC Financial Holdings (as the subscriber).

(2) Subscription price: CITIC Financial Holdings shall subscribe for new H Shares at the H Share Issue Price (i.e. HK$23.13 per share).

In the event that the Company carries out ex-right or ex-dividend activities including issuing bonus shares, converting capital reserve into share capital, distributing cash dividends, etc. during the period from the Pricing Benchmark Date to the issuance date, the subscription price shall be adjusted accordingly. The adjustment formula shall be as follows:

1. when only cash dividend is paid, adjusted according to the following formula:

   $$P1 = P0 - D$$

2. when only bonus shares are issued or capital reserve is converted into share capital, adjusted according to the following formula:

$P1 = P0 / (1+N)$

3. when the above two items are carried out simultaneously, adjusted according to the following formula:

$P1 = (P0-D) / (1+N)$

whereas P1 represents the adjusted subscription price, P0 represents the subscription price before adjustment, D represents cash dividend per share and N represents the number of bonus shares issued per share or number of shares converted from capital reserve into share capital.

(3) Subscription amount and payment:

The subscription amount shall be the gross proceeds to be raised from the Issuance of H Shares to Specific Investor, being RMB16 billion. Upon fulfilment of all the conditions precedent for the Share Subscription Agreement and receipt of the payment notice for subscription amount issued by the Company, CITIC Financial Holdings shall pay the subscription amount in full in cash in accordance with the requirements of the payment notice, including payment time and other matters.

(4) Subscription number:

The number of new H Shares to be subscribed by CITIC Financial Holdings shall be calculated by dividing the gross proceeds from the Issuance by the subscription price and rounded down to the nearest integer.

The final subscription number is subject to adjustment and determination in the manner as set forth in the above paragraph headed "(5) Number of new H Shares to be issued" under the section headed "Proposal of the Issuance of H Shares to Specific Investor".

(5) Conditions precedent for the Share Subscription Agreement:

The Share Subscription Agreement shall be established upon being executed and sealed by the legal representative or authorized representative of the parties and take effect when all the following conditions are met:

(i) matters relating to the Issuance of H Shares to Specific Investor have been approved by the Board and the GM of the Company;

(ii) matters relating to subscribing the new H Shares to be issued under the Issuance of H Shares to Specific Investor have been approved by the internal decision-making body(ies) of CITIC Financial Holdings;

(iii) The Company has obtained the regulatory opinion issued by the Department of Fund and Intermediary Supervision of the CSRC for the Issuance of H Shares to Specific Investor;

(iv) approval for the listing of, and permission to deal in, the new H Shares to be issued under the Issuance of H Shares to Specific Investor have been granted by the Listing Committee of the Hong Kong Stock Exchange;

(v) the approval from the body performing the functions of a state-owned assets supervision and administration authority in respect of matters relating to the subscription by CITIC Financial Holdings for the new H Shares to be issued under the Issuance of H Shares to Specific Investor; and

(vi) other domestic and overseas regulatory approvals necessary for the Issuance (if required) have been obtained.

The effective date of the Share Subscription Agreement shall be the date on which all the above conditions precedent are satisfied or waived.

As at the date of this announcement, the Issuance of H Shares to Specific Investor is subject to the consideration and approval at the GM and the approval of the Hong Kong Stock Exchange for the listing of, and permission to deal in, the new H Shares to be issued and the receipt of the regulatory opinion issued by the Department of Fund and Intermediary Supervision of the CSRC for the Issuance of H Shares to Specific Investor and other domestic and overseas regulatory approvals (if any) as may be required for the Issuance, and will be filed with the CSRC upon completion of the issuance.

The Company will apply to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the new H Shares to be issued when appropriate.

The Company has agreed to appoint CLSA Limited as the overall coordinator and placing agent for the Issuance, who will assist in the completion of the transactions contemplated under the Issuance, including the settlement and completion of allotment and issuance of H Shares to CITIC Financial Holdings.

4. DILUTIVE EFFECTS OF THE ISSUANCE OF H SHARES TO SPECIFIC INVESTOR ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purpose only, set out below are the dilutive effects of the Issuance of H Shares to Specific Investor on the shareholding structure of the Company as at the date of this announcement, assuming that (i) the size of proceeds from the Issuance of H Shares to Specific Investor is an equivalent amount in HK$ of RMB16 billion, i.e. approximately HK$18.36653 billion (converted at the central parity rate announced by the People's Bank of China on the date of the Board meeting of the Company for the consideration of the Issuance), and 794,056,506 new H Shares will be issued at the H Share Issue Price (i.e. HK$23.13 per share, and no price adjustment occurred during the period from the Pricing Benchmark Date to the issuance date); and (ii) no additional Shares will be issued by the Company after the date of this announcement until completion of the Issuance of H Shares to Specific Investor:

Class of Shares	Number of Shares in Issue as at the Date of this Announcement (before the Issuance)	Approximate Percentage of the Total Number of Shares in Issue	Number of Shares to be Issued under the Issuance	Number of Shares in Issue Immediately upon Completion of the Issuance	Approximate Percentage of the Total Number of Shares in Issue Immediately upon Completion of the Issuance
A Shares					
CITIC Financial Holdings *(Note 1)*	2,299,650,108	15.52%	–	2,299,650,108	14.73%
ZHANG Youjun *(Note 2)*	430	0.000003%	–	430	0.000003%
Other core connected person of the Company (a substantial shareholder of individual subsidiary of the Company) *(Note 3)*	561,745	0.00379%	–	561,745	0.00360%
Public A Shareholders *(Note 4)*	9,900,257,691	66.80%	–	9,900,257,691	63.40%
Total number of A Shares	**12,200,469,974**	**82.32%**	**–**	**12,200,469,974**	**78.13%**

Class of Shares	Number of Shares in Issue as at the Date of this Announcement (before the Issuance)	Approximate Percentage of the Total Number of Shares in Issue	Number of Shares to be Issued under the Issuance	Number of Shares in Issue Immediately upon Completion of the Issuance	Approximate Percentage of the Total Number of Shares in Issue Immediately upon Completion of the Issuance
H Shares					
CITIC Financial Holdings *(Note 1)*	640,182,604	4.32%	794,056,506	1,434,239,110	9.19%
Other core connected person of the Company (a substantial shareholder of individual subsidiary of the Company) *(Note 3)*	1,536,500	0.0104%	–	1,536,500	0.0098%
Public H Shareholders *(Note 4)*	1,978,357,751	13.35%	–	1,978,357,751	12.67%
Total number of H Shares	**2,620,076,855**	**17.68%**	**794,056,506**	**3,414,133,361**	**21.87%**
Total	**14,820,546,829**	**100.00%**	**794,056,506**	**15,614,603,335**	**100.00%**

Notes:

1. As at the date of this announcement, CITIC Financial Holdings held 2,299,650,108 A Shares and 640,182,604 H Shares, and its ultimate controlling shareholder is CITIC Group.

2. As at the date of this announcement, Mr. ZHANG Youjun, the Chairman and an executive Director of the Company, directly held 430 A Shares.

3. As known to the Company, 561,745 A Shares and 1,536,500 H Shares were held by a substantial shareholders of individual subsidiary of the Company.

4. As at the date of this announcement, the Company complied with the public float requirements under Rule 19A.28B of the Hong Kong Listing Rules and will continue to comply with such requirements immediately upon completion of the Issuance.

5. HONG KONG LISTING RULES IMPLICATIONS

The new H Shares under the Issuance of H Shares to Specific Investor will be issued pursuant to the specific mandate to be sought from the Shareholders at the GM. The Issuance of H Shares to Specific Investor is conditional upon the approval of the relevant resolutions at the GM.

Since CITIC Financial Holdings is a substantial shareholder of the Company, CITIC Financial Holdings is a connected person of the Company, and the Issuance of H Shares to Specific Investor constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules and is subject to the announcement, reporting and independent shareholders' approval requirements. An Independent Board Committee comprising the

independent non-executive Directors has been formed to advise the Independent Shareholders on the Issuance of H Shares to Specific Investor. Somerley has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the same.

Mr. ZHANG Youjun, the executive Director and chairman of the Company, also acts as the assistant to the general manager of CITIC Group, CITIC Limited and CITIC Corporation Limited and the vice chairman of CITIC Financial Holdings; Ms. LI Yi, the non-executive Director of the Company, also acts as a non-executive director of CITIC Group, CITIC Limited, CITIC Corporation Limited and CITIC Financial Holdings; Mr. LIANG Dan, the non-executive Director of the Company, also acts as Administrative Director of CITIC Limited and director of the general office (Party Committee Office) of CITIC Group; Mr. ZHANG Xuejun, the non-executive Director of the Company, also acts as the general manager of the Financial Management Department of CITIC Group and the general manager of the Financial Management Department of CITIC Limited; Ms. FU Linfang, the non-executive Director of the Company, also acts as the deputy general manager of the Strategy and Investment Management Department of CITIC Group; Mr. ZHAO Xianxin, the non-executive Director of the Company, also acts as the general manager of the Risk and Compliance Department of CITIC Financial Holdings. Therefore, they are deemed to have material interests in the Issuance of H Shares to Specific Investor, and thus have abstained from voting on the relevant resolutions at the Board meeting. Save as mentioned above, none of the other Directors has any material interest in the Issuance of H Shares to Specific Investor and is required to abstain from voting on the relevant resolutions at the Board meeting.

6. REASONS FOR AND BENEFIT OF THE ISSUANCE OF H SHARES TO SPECIFIC INVESTOR

After taking into consideration of the following factors, the Board considers that it is fair and reasonable and in the interests of the Company and Shareholders as a whole to raise funds by the Issuance of H Shares to Specific Investor.

The Company is committed to high-quality development, dedicated to enhancing operational efficiency and profitability, and continuously strengthening the long-term investment value. In order to better implement national strategies, accelerate the development of a world-class investment bank, strengthen the capital base, and enhance risk resilience, the Company intends to issue H shares to CITIC Financial Holdings through a private placement. The proceeds from the Issuance shall be RMB16 billion, which shall be fully paid in Hong Kong dollars by CITIC Financial Holdings after converting RMB into Hong Kong dollars.

The proceeds will be fully used to develop the Company's international business, including the injection of additional capital of not more than RMB16 billion to CSI, a wholly-owned overseas subsidiary of the Company, which will be implemented in one batch or multiple batches based on the regulatory approval, the Company's capital status and CSI's international business operations. The portion of the proceeds that has not yet been

injected to CSI will be retained overseas for conducting business directly overseas and providing shareholder loan to CSI to provide necessary funds and liquidity for its business development.

The specific business operations for which the proceeds are used include capital intermediary business, capital increase to the licensed subsidiary, IT and compliance development and supplementing overseas liquidity, specifically including:

(i) conducting cross-border and overseas equity derivatives, commodities and fixed-income capital intermediary businesses to enhance the Company's comprehensive service capabilities in providing global risk management and asset allocation to clients, and the investment fund is expected to be Hong Kong dollars equivalent to not more than RMB10.3 billion;

(ii) providing financial support to overseas licensed subsidiary, to further improve its global financial services network, and the investment fund is expected to be Hong Kong dollars equivalent to not more than RMB1.2 billion;

(iii) investing in information technology and compliance development to promote digital transformation and strengthen the construction of digital financial infrastructure, and the investment fund is expected to be Hong Kong dollars equivalent to not more than RMB2 billion; and

(iv) supplementing overseas liquidity to ensure liquidity security and reduce financing costs, and the investment fund is expected to be Hong Kong dollars equivalent to not more than RMB2.5 billion.

The Issuance will further increase the shareholding of CITIC Financial Holdings in the Company, with a commitment of CITIC Financial Holdings to a 48-month lock-up period. This fully demonstrates CITIC Group's steadfast support for the Company's long-term development and recognition of its value. By strengthening equity connections and strategic synergy, it will boost market confidence and recognition, maintain the stability of the Company's capital market performance and safeguard the overall interests of shareholders, thereby laying a solid foundation for the Company to focus on its core responsibilities and business and advance its internationalization strategy.

7. FUND-RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund-raising activities during the twelve months immediately before the date of this announcement.

8. GENERAL INFORMATION OF THE PARTIES

Information on CITIC Financial Holdings

CITIC Financial Holdings holds 19.84% of the Company's shares and is the largest Shareholder of the Company. CITIC Financial Holdings was established in 2022, and its primary business includes corporate headquarters management and financial holding company operations.

CITIC Group is the de facto controller of CITIC Financial Holdings. CITIC Group is a large-scale state-owned comprehensive multinational conglomerate founded in 1979, and its businesses cover the financial sector, including banking, securities, insurance, trust, fund, asset management and futures, as well as real estate and large-scale land development, engineering contracting, infrastructure, resources and energy, machinery manufacturing, and consulting services. The CITIC Group also owns a number of influential listed companies both domestically and internationally.

Information on the Company

The business scope of the Company includes securities brokerage (for areas other than Shandong Province, Henan Province, Tiantai and Cangnan Counties of Zhejiang Province), securities investment consulting, financial advice in relation to securities trading and investment activities, securities underwriting and sponsoring, self-operated securities business, securities assets management (NSSF domestic entrusted investment management, securities investment management for basic pension insurance fund, investment management for enterprise annuity fund and investment management for occupational pension fund), securities margin trading, selling of securities investment funds, provision of intermediary introduction services to futures companies, distribution of financial products, stock options market making, market making for listed securities.

9. GM

The Company will convene the GM for the Shareholders to consider and, if thought fit, approve the relevant resolutions in relation to, among others, the Issuance of H Shares to Specific Investor. CITIC Financial Holdings is materially interested in the Issuance of H Shares to Specific Investor. Accordingly, CITIC Financial Holdings and its party acting in concert are required to abstain from voting on the relevant resolutions approving the Issuance of H Shares to Specific Investor at the GM.

An Independent Board Committee comprising the independent non-executive Directors has been formed to advise the Independent Shareholders on the Issuance of H Shares to Specific Investor. Somerley has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the same.

A circular containing, among others, further details regarding the Issuance of H Shares to Specific Investor and the Share Subscription Agreement, the opinion letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders and the letter from the Independent Board Committee to the Independent Shareholders with this regard, as well as the recommendations of the Independent Board Committee regarding the voting on the relevant resolutions, together with a notice convening the GM, will be despatched to the Shareholders within 15 business days after the publication of this announcement.

10. DEFINITIONS

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

"A Share(s)"	the domestic share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Shanghai Stock Exchange (stock code: 600030.SH)
"A Shareholder(s)"	holder(s) of A Shares
"Board"	the board of directors of the Company
"CITIC Financial Holdings"	CITIC Financial Holdings Co., Ltd. (中國中信金融控股有限公司)
"CITIC Group"	CITIC Group Corporation (中國中信集團有限公司)
"CITIC Limited"	CITIC Limited (中國中信股份有限公司)
"CITIC Corporation Limited"	CITIC Corporation Limited (中國中信有限公司)
"Company"	CITIC Securities Company Limited (中信証券股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H Shares and A Shares are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange respectively
"CSRC"	China Securities Regulatory Commission
"CSI"	CITIC Securities International Company Limited (中信證券國際有限公司)
"Director(s)"	the director(s) of the Company

"GM"	the general meeting of the Company to be held for the purpose of considering and approving, among other things, matters relating to the Issuance
"H Share(s)"	the overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Hong Kong Stock Exchange (stock code: 6030.HK)
"H Shareholder(s)"	holder(s) of H Shares
"Share Subscription Agreement"	the conditional share subscription agreement entered into between the Company and CITIC Financial Holdings on 28 May 2026 in respect of the Issuance of H Shares to Specific Investor, pursuant to which, the Company agrees to issue, and CITIC Financial Holdings agrees to subscribe for new H Shares to be issued at the H Share Issue Price
"H Share Issue Price"	the issue price of the Issuance of H Shares to Specific Investor
"Hong Kong"	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 (as amended from time to time)
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Independent Board Committee"	an independent Board committee comprising Mr. LI Qing, Mr. SHI Qingchun, Mr. ZHANG Jianhua, Mr. LIU Qiao and Ms. LI Lanbing, all being the independent non-executive Directors, which is formed to advise the Independent Shareholders in respect of the connected transaction on the Issuance of H Shares to Specific Investor under specific mandate
"Independent Shareholders"	shareholders (excluding CITIC Financial Holdings and its party acting in concert) who are not required to abstain from voting on the relevant resolutions to be proposed in relation to the connected transaction on the Issuance of H Shares to Specific Investor under specific mandate at the GM
"Company Law"	the Company Law of the People's Republic of China

"Issuance of H Shares to Specific Investor" or "Issuance"	the proposed issuance of new H Shares to CITIC Financial Holdings by the Company at the H Share Issue Price with gross proceeds (before deducting relevant issuance expenses) of RMB16 billion
"PRC" or "China"	the People's Republic of China
"Pricing Benchmark Date"	the date of the Board meeting of the Company for the consideration of the Issuance, being 28 May 2026
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
"Share(s)"	the ordinary share(s) of the Company with a nominal value of RMB1.00 each, including A Share(s) and H Share(s)
"Shareholder(s)"	the shareholder(s) of the Company
"Somerley"	Somerley Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, which serves as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders as to the connected transaction on the Issuance of H Shares to Specific Investor under specific mandate
"%"	per cent

By order of the Board
CITIC Securities Company Limited
ZHANG Youjun
Chairman

Beijing, the PRC
28 May 2026

As at the date of this announcement, Executive Directors of the Company are Mr. ZHANG Youjun, Mr. ZOU Yingguang and Mr. ZHANG Changyi; Non-executive Directors of the Company are Ms. LI Yi, Mr. LIANG Dan, Mr. ZHANG Xuejun, Ms. FU Linfang, Mr. ZHAO Xianxin and Mr. WU Yonggao; Independent Non-executive Directors of the Company are Mr. LI Qing, Mr. SHI Qingchun, Mr. ZHANG Jianhua, Mr. LIU Qiao and Ms. LI Lanbing; and Employee Director of the Company is Mr. SHI Liang.