Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

招商证券股份有限公司
China Merchants Securities Co., Ltd.

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

(Stock Code: 6099)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the "**AGM**") of China Merchants Securities Co., Ltd. (the "**Company**") will be held at China Merchants Securities Building, No. 111, Fuhua Yi Road, Futian Street, Futian District, Shenzhen, the PRC on Friday, June 26, 2026 at 10:00 a.m. to consider and approve the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the working report of the board of the Company for 2025.

2. To consider and approve the duty report of independent directors of the Company for 2025.

3. To consider and approve the annual report of the Company for the year 2025.

4. To consider and approve the resolution on the profit distribution plan of the Company for 2025.

5. To consider and approve the resolution on the authorization for interim profit distribution of the Company for 2026.

6. To consider and approve the resolution on the budget for the proprietary investment of the Company for 2026.

7. To consider and approve the resolution on the engagement of the auditors of the Company for 2026.

8. To consider and approve the resolution on the contemplated ordinary related party transactions of the Company for 2026:

    8.01 Contemplated ordinary related party transactions with China Merchants Bank Co., Ltd. and its subsidiaries;

8.02 Contemplated ordinary related party transactions with China Merchants Group Limited and its related parties (including major upstream and downstream enterprises, excluding China Merchants Bank Co., Ltd. and its subsidiaries);

8.03 Contemplated ordinary related party transactions with China COSCO Shipping Corporation Limited and its related parties;

8.04 Contemplated ordinary related party transactions with PICC Life Insurance Company Limited and its related parties;

8.05 Contemplated ordinary related party transactions with the directors and senior management of the Company and their close relatives; and

8.06 Contemplated ordinary related party transactions with other related parties.

9. To consider and approve the resolution on the guarantee authorization scheme for the year 2026 of China Merchants Securities International Company Limited and its wholly-owned subsidiaries.

10. To consider and approve the resolution on the formulation of the Remuneration Management Rules of China Merchants Securities Co., Ltd.

SPECIAL RESOLUTIONS

11. To consider and approve the resolution on the grant of the general mandate to the board to issue additional shares of the Company.

12. To consider and approve the resolution on the grant of the general mandate to the board to issue debt financing instruments of the Company:

12.01. Issuer and issuance methods of debt financing instruments;

12.02. Issuance size of debt financing instruments;

12.03. Types of debt financing instruments;

12.04. Maturity of debt financing instruments;

12.05. Interest rate of debt financing instruments;

12.06. Guarantee and other credit enhancement arrangements;

12.07. Use of proceeds;

12.08. Issuance price;

12.09. Issuance targets;

12.10. Listing of debt financing instruments;

12.11. Guarantee measures for repayment of debt financing instruments;

12.12. Mandate to issue domestic and overseas debt financing instruments of the Company; and

12.13. Validity period of the resolution.

13. To consider and approve the resolution on the amendments to the Articles of Association of China Merchants Securities Co., Ltd.

14. To consider and approve the resolution on the amendments to the Rules of Procedures for Shareholders' General Meetings of China Merchants Securities Co., Ltd.

ORDINARY RESOLUTIONS VOTED BY ACCUMULATIVE VOTING SYSTEM

15. To consider and approve the resolutions on the election of non-executive directors of the eighth session of the board of the Company:

15.01 Proposed appointment of Mr. TAO Wu as a non-executive director of the Company; and

15.02 Proposed appointment of Mr. GAO Hong as a non-executive director of the Company.

By Order of the Board
China Merchants Securities Co., Ltd.
ZHU Jiangtao
Chairman

Shenzhen, the PRC
June 5, 2026

Notes:

1. Eligibility for attending the AGM and date of registration of members.

   (1) For the purpose of determining the H shareholders who are entitled to attend the AGM, the register of members of H shares of the Company will be closed from Tuesday, June 23, 2026 to Friday, June 26, 2026 (both days inclusive), during which period no transfer of H shares will be registered. All transfer documents accompanied by the relevant share certificates shall be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, June 22, 2026. H shareholders whose names appear on the register of members of H shares of the Company on Friday, June 26, 2026 are entitled to attend and vote at the AGM.

   (2) Further announcement will be made by the Company in the PRC regarding the record date and arrangements for holders of A shares of the Company who are entitled to attend the AGM.

2. Proxy

   (1) A shareholder who is entitled to attend and vote at the AGM may appoint one or more proxy(ies) to attend and vote on his/her/its behalf. A proxy need not be a shareholder of the Company. A proxy of a shareholder who has appointed more than one proxy may only vote by poll.

   (2) If a shareholder wishes to appoint his/her/its proxy(ies) to attend the AGM, the instrument appointing a proxy shall be in writing under the hand of the appointor or his/her/its attorney duly authorized in writing, or if the appointor is a legal person, either under seal or signed by a director or duly authorized attorney. If the instrument is signed by an attorney of the appointor, the power of attorney authorizing the attorney to sign or other document of authorization shall be notarized.

   (3) In order to be valid, the notarized power of attorney or other document of authorization and the form of proxy shall be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the AGM.

3. Registration procedures for attending the AGM

   (1) A shareholder attending in person should present valid proof of identity or stock account card when attending the AGM. In the case of attendance by proxy, the proxy should present valid proof of identity and the proxy form(s) of the shareholder.

   (2) If a shareholder is a legal person, its legal representative should present his/her proof of identity and valid proof of his/her capacity as a legal representative. In the case of attendance by proxy of the legal representative, the proxy should present his/her proof of identity and a written letter of authorization duly issued by such legal representative when attending the AGM.

4. Voting by poll

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the chairman of the AGM will demand a poll in relation to all the proposed resolutions at the AGM in accordance with Article 112 of the articles of association of the Company.

Pursuant to Rule 2.15 of the Listing Rules, where shareholders' approval is required with regard to a transaction, any shareholder that has a material interest in such transaction shall abstain from voting on the resolution(s) approving such transaction at the general meeting. As such, the abovementioned ordinary resolution No. 8 will be taken by poll by shareholders who do not hold any interest in relation to such resolution. Shareholders controlled by China Merchants Group Limited are required to abstain from voting on the abovementioned ordinary resolutions No. 8.01 and 8.02. Shareholders controlled by China COSCO Shipping Corporation Limited are required to abstain from voting on the abovementioned ordinary resolution No. 8.03. PICC Life Insurance Company Limited is required to abstain from voting on the abovementioned ordinary resolution No. 8.04. Shareholders who have a controlling relationship with or are controlled by the same entity that controls any of such other related parties mentioned in ordinary resolution No. 8.06 set out in the notice of the AGM are required to abstain from voting on ordinary resolution No. 8.06.

In addition, resolutions No. 15.01 to No. 15.02 shall adopt the cumulative voting system, i.e., the number of votes carried by each share held by the shareholders shall be equal to the number of candidates for directors and the shareholders may concentrate their entitled votes when voting. In particular, each shareholder shall be entitled to such number of votes as shall be equal to the number of shares held by him/her multiplied by the total number of candidates for non-executive directors, when electing non-executive directors. Such votes may only be voted for the candidates of non-executive directors of the Company, and the candidates for non-executive directors with the higher votes based on the desirable number of non-executive directors will be elected.

5. Miscellaneous

(1) Shareholders who attend the AGM in person or by proxy shall bear their own travelling and accommodation expenses.

(2) The contact details of the AGM are as follows:

Computershare Hong Kong Investor Services Limited

Address:	Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for lodging transfer documents) 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for deposit of proxy form)
Telephone:	(852) 2862 8555
Fax:	(852) 2865 0990

The Company

Contact address:	No. 111, Fuhua Yi Road, Futian Street, Futian District, Shenzhen, Guangdong Province, the PRC General office of China Merchants Securities Co., Ltd.
Contact person:	SHANG Zhe and YU Tao
Contact number:	(86)755-8308 1596 and (86)755-8308 1054
Fax:	(86)755-8294 4669

(3) For details of the resolutions to be submitted for consideration and approval at the AGM, please refer to the circular of the Company dated June 5, 2026.

As at the date of this notice, the executive director of the Company is Mr. ZHU Jiangtao; the non-executive directors of the Company are Ms. LUO Li, Mr. LIU Zhenhua, Mr. LI Delin, Mr. LI Xiaofei, Mr. HUANG Jian, Mr. ZHANG Mingwen and Ms. DING Lusha; the independent non-executive directors of the Company are Mr. YIP, Ying Chi Benjamin, Ms. ZHANG Ruijun, Ms. CHEN Xin, Mr. CAO Xiao and Mr. FENG Jinhua; and the employee representative director of the Company is Mr. MA Xiaoli.