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中州证券

Central China Securities Co., Ltd.

(a joint stock company incorporated in 2002 in Henan Province, the People's Republic of China with limited liability under the Chinese corporate name “中原证券股份有限公司” and carrying on business in Hong Kong as “中州证券”)

(Stock Code: 01375)

PROPOSED FORMATION OF PARTNERSHIP

This announcement is made by the Company pursuant to Rules 13.09(2) and 13.10B of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

PROPOSED FORMATION OF PARTNERSHIP

The Board hereby announces that on 12 August 2026, the Board has approved the participation of ZDKY Venture Capital in the establishment of the Partnership. ZDKY Venture Capital (as the General Partner, the Executive Partner and the Fund Manager), Zhongyuan Jinxiang (as the General Partner and the Executive Partner), Jinxiang Jieli Fund (as the Limited Partner) and Luoyang Culture Tourism Digital Fund (as the Limited Partner) propose to jointly establish the Partnership. The total proposed subscribed capital contribution of all Partners to the Partnership is RMB104 million, of which ZDKY Venture Capital's proposed subscribed capital contribution shall be RMB20 million, representing approximately 19.23% of the total subscribed capital contribution of the Partnership. The Partnership is proposed to make targeted investments in a subsidiary of Luoyang Culture Tourism Group. The Partnership is not expected to become a subsidiary of the Company after its establishment.

The parties to the proposed Partnership and their respective capital contributions are as follows:

Name of the Partnership

Henan Xiangding Digital Equity Investment Fund Partnership (Limited Partnership) (tentative name which is subject to the final approval and registration by the authorities for market regulation and administration)

Proposed Partners of a Partnership

General Partners and Executive Partners: ZDKY Venture Capital (as the Fund Manager) and Zhongyuan Jinxiang

Limited Partners: Jinxiang Jieli Fund and Luoyang Culture Tourism Digital Fund

Proposed Subscribed Capital Contribution and Payment Arrangement

The proposed subscribed capital contributions of each Partner are set forth as follows:

Partner	Category	Subscribed capital contribution (RMB million)	Subscribed capital contribution proportion
ZDKY Venture Capital	General Partner, Executive Partner and Fund Manager	20	19.23%
Zhongyuan Jinxiang	General Partner and Executive Partner	1	0.96%
Jinxiang Jieli Fund	Limited Partner	45	43.27%
Luoyang Culture Tourism Digital Fund	Limited Partner	38	36.54%
Total	—	104	100.00%

The total proposed subscribed capital contribution of all the Partners to the Partnership is RMB104 million in cash. ZDKY Venture Capital proposes to use its own funds to fulfill its capital contribution obligations.

Pricing Principles

The Fund will be jointly established by the Parties by way of cash contribution. The management fee, the remuneration for the Executive Partner, and the excess income distribution of the Fund shall be jointly determined by the Parties through arm's length negotiation with reference to market standards. The management fee for the Fund shall be calculated based on the actual paid-in scale of the Fund less the investment principal of the exited projects, and shall be paid to ZDKY Venture Capital on an annual basis at a rate of 0.72% per annum. The remuneration for the Executive Partner of the Fund shall be calculated based on the actual paid-in scale of the Fund less the investment principal of the exited projects, and shall be paid to Zhongyuan Jinxiang on an annual basis at a rate of 0.48% per annum. Regarding the income distribution of the Fund, when the annualized return rate of the Fund is less than or equal to 6%, the income distribution shall be allocated among all Partners in proportion to their actual paid-in capital contributions; when the annualized return rate of the Fund exceeds 6%, the portion of the Fund's return above 6% shall constitute the carried interest, of which ZDKY Venture Capital and Zhongyuan Jinxiang shall have priority to receive 20% (allocated between ZDKY Venture Capital and Zhongyuan Jinxiang in a ratio of 60%:40%), and the remaining 80% shall be distributed among all Partners in proportion to their actual paid-in capital contributions.

Upon completion of the establishment of the Fund, ZDKY Venture Capital will expand its private fund management scale, which will strengthen the operational capabilities of the Company's private equity fund management business.

INFORMATION ON THE CONTRACTING PARTIES

The Company

The Company is a securities company based in Henan Province with a nationwide strategic presence, which principally engages in, among others, brokerage, investment banking, investment management, and proprietary trading businesses.

Henan Investment Group

Henan Investment Group is a wholly state-owned enterprise and the first state-owned capital operation company in Henan Province. For over 30 years since its establishment, it has consistently adhered to the theme of the times and closely followed the provincial strategies. In recent years, in line with its positioning as a state-owned capital operation company, with equity investment and operation as its main business, direct investment plus funds as its tools, and capital operation and financial services as its support, it has formed a development pattern characterized by dual-wheel driven finance and industry, mutual promotion between basic industries and emerging industries, and complementary advantages between strong cyclical industries and weak cyclical industries. As at the date of this announcement, Henan Investment Group directly and indirectly holds approximately 22.05% of the issued share capital of the Company and is the largest Shareholder and a connected person of the Company. Its de facto controller is the Department of Finance of Henan Province.

ZDKY Venture Capital

ZDKY Venture Capital is a limited liability company established in the PRC, primarily engaged in private equity fund management and venture capital fund management services. As at the date of this announcement, ZDKY Venture Capital is a wholly-owned subsidiary of the Company.

Zhongyuan Asset

Zhongyuan Asset is a limited liability company established in the PRC, primarily engaged in the business of non-performing asset management, investment, and asset management. As at the date of this announcement, Henan Investment Group is a registered shareholder holding 50% equity interest in Zhongyuan Asset. The Department of Finance of Henan Province holds 16% equity interest in Zhongyuan Asset. None of the remaining shareholders of Zhongyuan Asset hold more than 10% equity interest in Zhongyuan Asset.

Zhongyuan Jinxiang

Zhongyuan Jinxiang is a limited liability company established in the PRC, primarily engaged in the management or entrusted management of non-securities equity investment and related consultancy services. As at the date of this announcement, Zhongyuan Jinxiang is a wholly-owned subsidiary of Zhongyuan Asset.

Jinxiang Jieli Fund

Jinxiang Jieli Fund is a limited partnership established in the PRC, primarily engaged in private equity investment and venture capital investment. As at the date of this announcement, Jinxiang Jieli Fund is held as to 99% and 1% of its partnership interests by Zhongyuan Equity Investment Management Co., Ltd.* (中原股權投資管理有限公司) (a wholly-owned subsidiary of Zhongyuan Asset) and Zhongyuan Jinxiang, respectively.

Luoyang Culture Tourism Digital Fund

Luoyang Culture Tourism Digital Fund is a limited partnership established in the PRC, primarily engaged in equity investment and venture capital investment. As at the date of this announcement, Luoyang Culture Tourism Digital Fund is beneficially owned as to 99.49% by Luoyang Culture Tourism Group and as to 0.51% by Shanghai Yuanshuo Equity Investment Fund Management Co., Ltd. (“**Shanghai Yuanshuo**”). As at the date of this announcement, Luoyang Culture Tourism Group is a limited liability company established in the PRC and is wholly-owned by the State-owned Assets Supervision and Administration Commission of the Luoyang Municipal People’s Government. Shanghai Yuanshuo is held as to 40% by Luoyang Cultural Tourism Group, 38% by Henan Yuankai Industrial Co., Ltd.* (河南元凱實業有限公司) (“**Henan Yuankai**”) and 22% by Luoyang Yuankai Property Management Co., Ltd.* (洛陽元凱物業管理有限公司) (“**Yuankai Property**”), respectively. Henan Yuankai is held as to 51% by Ms. Ren Xuexia and 49% by Mr. Huo Quanxian, respectively; Yuankai Property is held as to 51% by Mr. Li Huifeng and 49% by Ms. Ma Juan. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Luoyang Culture Tourism Digital Fund and its ultimate beneficial owner(s) are independent third parties of the Company.

As at the date of this announcement, the Fund is still in the preparatory stage, and the Partnership Agreement has not been formally entered into. It still needs to go through the registration and filing procedures of the authorities of market regulation and administration, the Asset Management Association of China and other relevant institutions, and the specific implementation results are subject to uncertainty. The investment has a long investment cycle, and will be subject to the influences of various factors, such as macro-economy, industry cycle, and the operation management of investment targets during the course of the investment, and thus will be facing certain investment risks. Investors are advised to pay attention to investment risks.

As at the date of this announcement, ZDKY Venture Capital has not yet entered into any agreement in relation to the proposed establishment of the Partnership, and the Company will fulfill its information disclosure obligations in a timely manner in accordance with the progress of the transaction and make a separate announcement.

Definitions

“A Shares”	domestic listed ordinary shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed and traded on the Shanghai Stock Exchange
“Board”	the board of Directors of the Company
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Central China Securities Co., Ltd. (中原证券股份有限公司) (carrying on business in Hong Kong as “中州证券”, a joint stock company incorporated on 8 November 2002 in Henan Province, the PRC with limited liability, the H Shares and A Shares of which are listed on the Main Board of the Stock Exchange (stock code: 01375) and the Shanghai Stock Exchange (stock code: 601375) respectively)
“connected person”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Director(s)”	the director(s) of the Company
“General Partner(s)”	ZDKY Venture Capital and Zhongyuan Jinxiang
“Group”	the Company and its subsidiaries
“H Shares”	overseas listed foreign ordinary shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Main Board of the Stock Exchange
“Henan Investment Group”	Henan Investment Group Co., Ltd.* (河南投資集團有限公司), a limited liability company incorporated in the PRC, which directly and indirectly holds approximately 22.05% of the total share capital of the Company as at the date of this announcement and is the Company’s largest shareholder
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong”	Hong Kong Special Administrative Region of the PRC

“Jinxiang Jieli Fund”	Henan Zhongyuan Jinxiang Jieli Equity Investment Fund Partnership (Limited Partnership)* (河南中原金象接力股權投資基金合夥企業(有限合夥)), a limited partnership established in the PRC
“Limited Partner”	Jinxiang Jieli Fund and Luoyang Culture Tourism Digital Fund
“Luoyang Culture Tourism Digital Fund”	Luoyang Culture and Tourism Digital Innovation Venture Capital Fund Partnership (Limited Partnership)* (洛陽文旅數字創新創業投資基金合夥企業(有限合夥)), a limited partnership established in the PRC
“Luoyang Culture Tourism Group”	Luoyang Culture Tourism Investment Co., LTD.* (洛陽文化旅遊投資集團有限公司), a limited liability company established in the PRC
“Partner(s)”	General Partner(s) and Limited Partner(s)
“Partnership Agreement”	The Partnership Agreement to be entered into by and among ZDKY Venture Capital, Zhongyuan Jinxiang, Jinxiang Jieli Fund and Luoyang Culture Tourism Digital Fund in relation to the establishment of the Partnership
“Partnership” or “Fund”	Henan Xiangding Digital Equity Investment Fund Partnership (Limited Partnership)* (河南象鼎數字股權投資基金合夥企業(有限合夥))(tentative name which is subject to the final approval and registration by the authorities for market regulation and administration)
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	Shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Hong Kong Listing Rules

“ZDKY Venture Capital”	ZDKY Venture Capital Management Co., Ltd.* (中鼎開源創業投資管理有限公司), a limited liability company established in the PRC. As at the date of this announcement, it is a wholly-owned subsidiary of the Company
“Zhongyuan Asset”	Zhongyuan Asset Management Co., Ltd.* (中原資產管理有限公司), a limited liability company established in the PRC
“Zhongyuan Jinxiang”	Zhongyuan Jinxiang Investment Management Limited* (中原金象投資管理有限公司), a limited liability company established in the PRC
“%”	per cent

By order of the Board of
Central China Securities Co., Ltd.
Zhang Qiuyun
Chairlady

Henan, the PRC
12 August 2026

As at the date of this announcement, the Directors of the Company are Ms. ZHANG Qiuyun, Mr. LI Wenqiang, Mr. FENG Ruofan, Mr. JIANG Dejie, Mr. TIAN Shengchun and Ms. ZHU Junhong, Mr. CHEN Zhiyong, Mr. WANG Hui*, Mr. WANG Huixuan* and Mr. DU Xiaotang*.*

* *For identification purpose only*

* *Independent non-executive Director of the Company*