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)**

# RESIGNATION OF EMPLOYEE REPRESENTATIVE DIRECTOR, CHANGE OF JOINT COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE; AND WAIVER FROM COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

## RESIGNATION OF EMPLOYEE REPRESENTATIVE DIRECTOR, CHANGE OF JOINT COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

The board (the "**Board**") of directors (the "**Director(s)**") of China Merchants Securities Co., Ltd. (the "**Company**") hereby announces that Mr. LIU Jie ("**Mr. LIU**") ceased to serve as (i) secretary to the Board, (ii) joint company secretary, and (iii) authorized representative (the "**Authorized Representative**") of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") due to work arrangement, with effect from August 25, 2026. Mr. LIU will remain as the vice president (chief financial officer) of the Company.

Mr. LIU confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders and the creditors of the Company.

The Board further announces that, Mr. MA Xiaoli ("**Mr. MA**") has been appointed as (i) secretary to the Board, (ii) joint company secretary, and (iii) Authorized Representative of the Company, and has resigned as the employee representative Director due to work arrangement, with effect from August 25, 2026. Ms. LAI Janette Tin Yun ("**Mr. LAI**"), who meets the requirements under Rules 3.28 and 8.17 of the Listing Rules, is currently the other joint company secretary of the Company and will continue to serve as joint company secretary of the Company and to perform the duties of the company secretary under the Listing Rules.

Mr. MA confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation as the employee representative Director that need to be brought to the attention of the shareholders and the creditors of the Company.

The biographical details of Mr. MA and Ms. LAI are set out below:

Mr. MA, aged 53, has served as the general manager of the general office, and director of the Party committee office of the Company since November 2024. He served as the employee representative Director of the Company from December 2025 to August 2026. Mr. MA joined the Company in October 1999, and successively served as the director of the finance department of the Haikou securities branch of the Company, the deputy manager of clearing center of the Finance Department, the financial manager of the general office of brokerage business, the manager of the accounting department of brokerage business, the deputy director of the general office of brokerage business, the deputy general manager of the finance department of the Company, the chief financial officer of China Merchants Securities (HK) Co., Limited, the chief financial officer and chief operating officer of China Merchants Securities International Company Limited, the deputy general manager (in charge) of the strategic development department and the general office of the Company.

Mr. MA obtained a bachelor's degree in accounting from Zhongnan University of Finance and Economics in July 1994 and a master's degree in business administration from Shanghai University of Finance and Economics in January 2010. Mr. MA was certified as a Certified Public Accountant in May 1998 and obtained the professional title of Economist in October 1999.

Ms. LAI is currently a senior manager of Company Secretarial Services of Vistra Group which is a global professional services provider specializing in integrated business, corporate and investor services. Ms. LAI has over 14 years of experience in the corporate secretarial and compliance field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. LAI is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

## WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Pursuant to Rule 3.28 of the Listing Rules, the company secretary must be an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary by virtue of his/her academic or professional qualifications or relevant experiences.

Although Mr. MA does not possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, having considered that: (i) Mr. MA joined the Company in October 1999 and held various positions, with work experience covering functions including finance, brokerage business, strategic development and corporate administration, and has accumulated extensive knowledge and experience in respect of the business operations of the Group, the securities industry in which the Group operates, corporate governance, and the operation of the Board; (ii) Mr. MA was certified as a Certified Public Accountant in May 1998 and obtained the professional title of Economist in October 1999; and (iii) the principal business operations of the Group are located in

Chinese Mainland, and it is essential to appoint a company secretary who has a thorough understanding of the business operations of the Group and the securities industry in which the Group operates, the Board is of the view that Mr. MA is able to properly discharge his functions as a joint company secretary of the Company. The Company has applied for, and the Stock Exchange has granted a waiver (the "**Waiver**") to the Company from strict compliance with Rules 3.28 and 8.17 of the Listing Rules for a period of three years commencing from August 25, 2026 (the "**Waiver Period**"), subject to the following conditions:

(i) Mr. MA must be assisted by Ms. LAI during the Waiver Period; and

(ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

The Stock Exchange may withdraw or change the Waiver if the Company's situation changes. Before the end of the Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Mr. MA, having had the benefit of Ms. LAI's assistance during the Waiver Period, has attained the relevant experiences within the meaning of Rule 3.28 of the Listing Rules and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules, such that a further waiver will not be necessary.

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

Shenzhen, the PRC
August 25, 2026

*As at the date of this announcement, the executive director of the Company is Mr. ZHU Jiangtao; the non-executive directors of the Company are Ms. LUO Li, Mr. TAO Wu, Mr. GAO Hong, Mr. HUANG Jian, Mr. ZHANG Mingwen and Ms. DING Lusha; and 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.*