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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)

ANNOUNCEMENT

(1) APPOINTMENT OF PRESIDENT (2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND (3) ADJUSTMENT TO THE COMPOSITION OF RELEVANT BOARD COMMITTEES

Reference is made to the announcement of China Merchants Securities Co., Ltd. (the “**Company**”) dated May 26, 2026 in relation to, among other things, the resignation of Mr. ZHU Jiangtao (朱江濤) as the president of the Company.

APPOINTMENT OF PRESIDENT AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of the Company hereby announces that the Board has resolved at the meeting held on September 30, 2026 to appoint Mr. LIU Bo (劉波) (“**Mr. LIU**”) as the president of the Company, with effect from September 30, 2026. Upon Mr. LIU’s appointment, Mr. ZHU Jiangtao, the chairman of the Board, ceased to act as the president of the Company, and Mr. LIU ceased to serve as a vice president of the Company.

The Board also resolved to nominate Mr. LIU as a candidate for an executive Director of the eighth session of the Board. The appointment of Mr. LIU is subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of an ordinary resolution at the general meeting of the Company (the “**General Meeting**”). The term of office of Mr. LIU as an executive Director shall be from the date on which the resolution regarding his appointment as an executive Director of the eighth session of the Board is passed by the Shareholders by way of an ordinary resolution at the General Meeting until the expiry of the term of the eighth session of the Board. Pursuant to the articles of association of the Company, Mr. LIU is eligible for re-election upon the expiry of his term of office.

The biographical details of Mr. LIU and other information relating to his appointment are as follows:

Mr. LIU Bo (劉波), aged 49, has served as the president of the Company since September 2026, and concurrently served as the chairman of the board of directors of China Merchants Securities International Company Limited (招商證券國際有限公司) since March 2025. Mr. LIU worked in China Merchants Bank Co., Ltd. (招商銀行股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600036; a company listed on The Stock Exchange of Hong Kong Limited, stock code: 03968) from July 1999 to October 2024, and worked for the planning and credit department of Chongqing Branch, and served as the deputy manager of the statistical information center of head office, the manager and senior manager of the planning and finance department of head office, the head of the capital management office of the asset and liability management department of head office, an assistant to the general manager of the asset and liability management department of head office, the executive assistant to the president of Shenzhen Branch, a vice president of Shenzhen Branch, the general manager of the asset custody department of head office, and the president of Wuhan Branch. Mr. LIU served as a vice president of the Company from November 2024 to September 2026.

Mr. LIU obtained a bachelor's degree in economics, majoring in statistics, from Southwestern University of Finance and Economics in July 1999 and a master's degree in business administration from Shanghai University of Finance and Economics in September 2008, respectively. He holds a postgraduate qualification and the title of senior economist, and served as a deputy to the 14th Hubei Provincial People's Congress.

Pursuant to the diversity policy and nomination policy of the Company and upon the recommendation of the nomination committee of the Board, the Board proposed to appoint Mr. LIU as an executive Director after comprehensively taking into account his education background, knowledge, skills, experience and the contributions that he may make to the Board.

Subject to the approval of the proposed appointment of Mr. LIU as an executive Director by the Shareholders by way of an ordinary resolution at the General Meeting, the Company will enter into a service contract with Mr. LIU. During his term of office as an executive Director, Mr. LIU will not receive any directors' emoluments from the Company. During his term of office as the president, the remuneration of Mr. LIU comprises a base annual salary, a performance-based annual salary and benefits. The remuneration of Mr. LIU as the president is determined in accordance with the remuneration management measures for the senior management of the Company, based on his annual performance and the market benchmarks. The specific amount of remuneration of Mr. LIU will be disclosed in the annual report of the Company.

Mr. LIU has confirmed that, save as disclosed in this announcement, as at the date of this announcement: (1) he does not hold any other positions in the Company or any of its subsidiaries, nor did he hold any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (2) he does not have any relationship with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the

“**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company; (3) he does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (4) there are no matters relating to his appointment that are required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, nor is there any other matter regarding his appointment that is required to be brought to the attention of the Shareholders and the creditors of the Company.

A circular containing, among other things, further details on the proposed appointment of Mr. LIU as an executive Director, together with a notice of the General Meeting, will be despatched by the Company to the Shareholders in due course.

ADJUSTMENT TO THE COMPOSITION OF RELEVANT BOARD COMMITTEES

The Board hereby announces that the Board resolved at the meeting held on September 30, 2026 to: (1) appoint Mr. XIONG Zhigang as a member of the risk management committee of the Board with effect from September 30, 2026; and (2) appoint Mr. LIU as a member of the strategy and sustainability committee of the Board, subject to the approval of the appointment of Mr. LIU as an executive Director by the Shareholders by way of an ordinary resolution at the General Meeting. In addition, pursuant to the Terms of Reference of the Risk Management Committee under the Board of Directors of China Merchants Securities Co., Ltd., given that Mr. ZHU Jiangtao ceased to act as the president of the Company, Mr. ZHU Jiangtao ceased to serve as a member of the risk management committee of the Board with effect from September 30, 2026; subject to the approval of the appointment of Mr. LIU as an executive Director by way of an ordinary resolution at the General Meeting, Mr. LIU will be appointed as a member of the risk management committee of the Board. The term of office of Mr. LIU as a member of the strategy and sustainability committee and the risk management committee of the Board shall be from the date on which the resolution regarding his appointment as an executive Director of the eighth session of the Board is passed by the Shareholders by way of an ordinary resolution at the General Meeting until the expiry of the term of the eighth session of the Board.

Upon completion of the above adjustment, the members of the strategy and sustainability committee and the risk management committee of the eighth session of the Board are as follows:

Strategy and Sustainability Committee

Chairperson: Mr. ZHU Jiangtao

Members: Mr. LIU Bo, Mr. GAO Hong, Mr. ZHANG Mingwen, Ms. DING Lusha and Ms. CHEN Xin

Risk Management Committee

Members: Ms. LUO Li, Mr. LIU Bo, Mr. ZHANG Mingwen, Ms. DING Lusha, Ms. CHEN Xin and Mr. XIONG Zhigang

The composition of the other Board committees remains unchanged.

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

Shenzhen, the PRC
September 30, 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; 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. XIONG Zhigang.