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If you have sold or otherwise transferred all your shares in **China Merchants Securities Co., Ltd.**, you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



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)

THE ELECTION OF EXECUTIVE DIRECTOR OF THE EIGHTH SESSION OF THE BOARD OF THE COMPANY AND NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the EGM to be held at China Merchants Securities Building, No. 111, Fuhua Yi Road, Futian Street, Futian District, Shenzhen, the PRC on Thursday, October 29, 2026 at 2:30 p.m. is set out on pages N-1 to N-3 of this circular.

The form of proxy for use at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.cmschina.com), respectively. If you are not able to attend the EGM, please complete and return the form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 24 hours before the time stipulated for the holding of the EGM and deposit it together with the notarized power of attorney or other document of authorization with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited (for holders of H Shares). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM in person should you so desire.

October 9, 2026

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DEFINITIONS

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

“A Share(s)”	domestic share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the SSE (stock code: 600999)
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“Company”	China Merchants Securities Co., Ltd., a joint stock limited company incorporated in the PRC under the laws of the PRC in August 1993; the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 6099) and the A Shares of which are listed on the SSE (stock code: 600999)
“Director(s)”	the director(s) of the Company
“EGM”	the 2026 first extraordinary general meeting to be held by the Company at China Merchants Securities Building, No. 111, Fuhua Yi Road, Futian Street, Futian District, Shenzhen, the PRC on Thursday, October 29, 2026 at 2:30 p.m.
“H Share(s)”	overseas-listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange (stock code: 6099)
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	October 5, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“PRC”	the People’s Republic of China, and for the purposes of this circular only, except where the context requires otherwise, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“SSE”	the Shanghai Stock Exchange
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules

LETTER FROM THE BOARD



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)

Executive Director:

Mr. ZHU Jiangtao

Non-executive Directors:

Ms. LUO Li

Mr. TAO Wu

Mr. GAO Hong

Mr. HUANG Jian

Mr. ZHANG Mingwen

Ms. DING Lusha

Independent Non-executive Directors:

Mr. YIP, Ying Chi Benjamin

Ms. ZHANG Ruijun

Ms. CHEN Xin

Mr. CAO Xiao

Mr. FENG Jinhua

Registered Office:

No.111, Fuhua Yi Road

Futian Street

Futian District

Shenzhen

the PRC

Principal Place of Business in Hong Kong:

32/F, One Exchange Square

8 Connaught Place

Central

Hong Kong

Employee Representative Director:

Mr. XIONG Zhigang

October 9, 2026

To the Shareholders

Dear Sir or Madam,

**THE ELECTION OF EXECUTIVE DIRECTOR OF THE EIGHTH SESSION OF
THE BOARD OF THE COMPANY
AND
NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you, as holders of H Shares, with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution at the EGM.

At the EGM, an ordinary resolution will be proposed to consider and approve the resolution on the election of Mr. LIU Bo as an executive Director of the eighth session of the Board of the Company.

LETTER FROM THE BOARD

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated September 30, 2026, in relation to, among other things, the resolution of the Board meeting held on September 30, 2026 to nominate Mr. LIU Bo (劉波) (“**Mr. LIU**”) as a candidate for an executive Director. The appointment of Mr. LIU is subject to the approval of the Shareholders by way of an ordinary resolution at the EGM. 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 EGM until the expiry of the term of the eighth session of the Board. Pursuant to the Articles of Association, 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 SSE, stock code: 600036; a company listed on the Hong Kong Stock Exchange, 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 EGM, 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.

LETTER FROM THE BOARD

Mr. LIU has confirmed that, save as disclosed in this circular, as of the Latest Practicable Date: (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 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.

The above resolution has been considered and approved by the Board on September 30, 2026, and is hereby proposed at the EGM for the Shareholders' consideration and approval.

EGM

The EGM will be held at China Merchants Securities Building, No. 111, Fuhua Yi Road, Futian Street, Futian District, Shenzhen, the PRC on Thursday, October 29, 2026 at 2:30 p.m.

The summary of the important dates for holders of H Shares is as follows:

Last Registration Date	:	4:30 p.m. on Friday, October 23, 2026
Closure of Register of Members for H Shareholders	:	Monday, October 26, 2026 to Thursday, October 29, 2026 (both days inclusive)
Submission of Proxy Form	:	not less than 24 hours before the time appointed for the EGM (i.e. 2:30 p.m. on Wednesday, October 28, 2026)

For the purpose of determining the H Shareholders who are entitled to attend the EGM, the register of members of H Shares of the Company will be closed from Monday, October 26, 2026 to Thursday, October 29, 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. Friday, October 23, 2026. H Shareholders whose names appear on the register of members of H Shares of the Company on Thursday, October 29, 2026 are entitled to attend and vote at the EGM.

To be valid, for holders of H Shares, the form of proxy and notarized power of attorney or other document of authorization must 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 EGM. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM in person should you so desire.

LETTER FROM THE BOARD

PROCEDURES FOR VOTING AT THE EGM

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 EGM will demand a poll in relation to the proposed resolution at the EGM in accordance with Article 112 of the Articles of Association.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholders have material interests in the resolution to be proposed at the EGM and are required to abstain from voting on such resolution.

RECOMMENDATION

The Board considers that the resolution mentioned above is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favor of the resolution to be proposed at the EGM.

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

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING



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 THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 first extraordinary general meeting (the “EGM”) 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 Thursday, October 29, 2026 at 2:30 p.m. to consider and approve the following resolution:

ORDINARY RESOLUTION

1. To consider and approve the resolution on the election of Mr. LIU Bo as an executive director of the eighth session of the board of directors of the Company.

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

Shenzhen, the PRC
October 9, 2026

Notes:

1. Eligibility for attending the EGM and date of registration of members.
 - (1) For the purpose of determining the H shareholders who are entitled to attend the EGM, the register of members of H shares of the Company will be closed from Monday, October 26, 2026 to Thursday, October 29, 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 Friday, October 23, 2026. H shareholders whose names appear on the register of members of H shares of the Company on Thursday, October 29, 2026 are entitled to attend and vote at the EGM.
 - (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 EGM.
2. Proxy
 - (1) A shareholder who is entitled to attend and vote at the EGM 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.

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

- (2) If a shareholder wishes to appoint his/her/its proxy(ies) to attend the EGM, 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 EGM.
3. Registration procedures for attending the EGM
 - (1) A shareholder attending in person should present valid proof of identity or stock account card when attending the EGM. 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 EGM.
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 EGM will demand a poll in relation to the proposed resolution at the EGM in accordance with Article 112 of the articles of association of the Company.
5. Miscellaneous
 - (1) Shareholders who attend the EGM in person or by proxy shall bear their own travelling and accommodation expenses.
 - (2) The contact details of the EGM 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

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

- (3) For details of the resolution to be submitted for consideration and approval at the EGM, please refer to the circular of the Company dated October 9, 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. 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.