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(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name "东方证券股份有限公司" and carrying on business in Hong Kong as "東方證券" (in Chinese) and "DFZQ" (in English))

(Stock Code: 03958)

MAJOR TRANSACTION – THE PROPOSED ACQUISITION OF 100% EQUITY INTERESTS IN SHANGHAI SECURITIES BY WAY OF ISSUE OF CONSIDERATION A SHARES UNDER SPECIFIC MANDATE AND PAYMENT OF CASH

APPROVAL FROM SSE REVIEW COMMITTEE IN RESPECT OF THE PROPOSED TRANSACTION

References are made to, amongst others, (i) the announcements of 東方證券股份有限公司 (the "**Company**") dated May 6, 2026, July 27, 2026, August 7, 2026, August 24, 2026, August 26, 2026, and September 30, 2026 and (ii) the circular issued by the Company dated July 30, 2026 (the "**Circular**"), each in relation to, among other things, the Proposed Transaction. Unless otherwise specified or the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As disclosed in the Letter of the Board in the Circular, the effectiveness of the Definitive Agreement shall be conditional upon the fulfilment of all the conditions to the effectiveness of the Definitive Agreement, which include, among others, the obtaining of the approvals, consents and registration for the Proposed Transaction from Shanghai SASAC, the Shanghai Stock Exchange and the CSRC, and such approvals, consents and registration remaining valid (being condition (iv)).

The Company is pleased to announce that, on October 29, 2026, the Merger and Acquisition and Restructuring Review Committee of the Shanghai Stock Exchange (the "**SSE Review Committee**") convened its review meeting, at which the application for the Proposed Transaction was considered. According to the Announcement on the Results of the 20th Review Meeting in 2026 of the Merger and Acquisition and Restructuring Review Committee of the Shanghai Stock Exchange (*《上海證券交易所併購重組審核委員會2026年第20次審議會議結果公告》*) issued by the SSE Review Committee, the SSE Review Committee confirmed that the Proposed Transaction complies with the restructuring conditions and the information disclosure requirements.

Accordingly, the Shanghai Stock Exchange's consent to the Proposed Transaction has been obtained as of the date of this announcement.

The Proposed Transaction remains subject to, among other things, the approval of and registration with the CSRC of the Proposed Transaction. Further announcement(s) will be made as and when appropriate in relation to the fulfilment of the outstanding conditions.

Completion of the Proposed Transaction is subject to the satisfaction of certain conditions, and may or may not proceed. Conditions to the completion of the Proposed Transaction include, among other things, the approvals, consents and/or registrations by or with the applicable competent authorities. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board of Directors
ZHOU Lei
Chairman

Shanghai, PRC
October 29, 2026

As at the date of this announcement, the Board of Directors comprises Mr. ZHOU Lei, Mr. LU Weiming and Mr. LU Dayin as executive Directors; Mr. LIU Wei, Mr. YANG Bo, Mr. SHI Lei, Ms. LI Yun, Mr. XU Yongmiao, Mr. REN Zhixiang and Mr. SUN Weidong as non-executive Directors; and Mr. WU Hong, Mr. FENG Xingdong, Mr. LUO Xinyu, Mr. CHAN Hon and Mr. ZHU Kai as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.