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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)

FURTHER UPDATE ON 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

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, September 30, 2026, and October 29, 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.

Shareholders' attention is drawn to the overseas regulatory announcement in relation to the registration version of the Report on the Issuance of Shares and Payment of Cash Consideration for the Acquisition of Assets and Related Party Transaction of the Company《(*東方證券股份有限公司發行股份及支付現金購買資產暨關聯交易報告書*》) published by the Company on October 30, 2026, as well as other overseas regulatory announcements in relation to the Proposed Transaction published on the same date. Relevant parts containing updates to the information previously announced in Appendix IV to the Update Announcement dated July 27, 2026, are set out in the Appendix to this announcement.

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 30, 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.

APPENDIX

Set out below are the relevant parts containing updates to the information previously announced, as extracted from the overseas regulatory announcement published by the Company on October 30, 2026 in relation to the Report on the Issuance of Shares and Payment of Cash Consideration for the Acquisition of Assets and Related Party Transaction of the Company (《東方證券股份有限公司發行股份及支付現金購買資產暨關聯交易報告書》) in respect of the Proposed Transaction, and other overseas regulatory announcements published on the same date in relation to the Proposed Transaction.

I. Extension of Bailian Group's Lock-up Period

Bailian Group has undertaken not to transfer any of the Consideration A Shares obtained in the Proposed Transaction within 36 months (instead of 12 months) from the completion date of the issuance of the Consideration A Shares to it. Any additional A Shares derived from the Consideration A Shares received by Bailian Group pursuant to bonus issues, capitalisation issues, rights issues or similar events after completion of the Proposed Transaction will also be subject to the same lock-up arrangement. If applicable laws and regulations, the stock exchange or the relevant securities regulatory authorities impose any further requirements in respect of such lock-up arrangement, Bailian Group will provide further undertakings in accordance with such requirements.

II. Bailian Group's Undertaking in respect of Title Defects of Shanghai Securities

Bailian Group has further undertaken that, within three years after completion of the Proposed Transaction, it will bear any direct economic losses incurred by Shanghai Securities and its relevant subsidiaries or branches, including relocation costs arising from the need to seek alternative premises, where such losses result from their inability to continue normal operations due to certain title defects or other defects in respect of real estate properties.