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Guotai Haitong Securities Co., Ltd.
國泰海通證券股份有限公司
(A joint-stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2611)

DISCLOSEABLE AND CONNECTED TRANSACTIONS IRREVOCABLE UNDERTAKING AND PROPOSED DISPOSAL OF SHARES IN HAITONG UNITRUST INTERNATIONAL FINANCIAL LEASING CO., LTD.

PARTIAL OFFERS

Reference is made to the Joint Announcement, pursuant to which the Offeror Group and HTUT jointly announced that, subject to the satisfaction of the Pre-Conditions, (i) the HTUT Domestic Share Offeror will make a pre-conditional voluntary cash partial offer to acquire 1,244,831,880 HTUT Domestic Shares (representing approximately 51.00% of the HTUT Domestic Shares in issue and approximately 15.12% of the HTUT Shares in issue as at the date of this announcement) from the HTUT Domestic Shareholder, at the HTUT Domestic Share Partial Offer Price of RMB1.85 for each HTUT Domestic Share; and (ii) Somerley Capital, on behalf of the HTUT H Share Offeror, will make a pre-conditional voluntary cash partial offer to acquire 2,955,171,120 HTUT H Shares (representing approximately 51.00% of the HTUT H Shares in issue and approximately 35.88% of the HTUT Shares in issue as at the date of this announcement) from all the HTUT H Shareholders, at the HTUT H Share Partial Offer Price of HK$2.16 for each HTUT H Share.

THE IRREVOCABLE UNDERTAKING AND PROPOSED DISPOSAL OF HTUT SHARES

On 6 November 2026, in connection with the Partial Offers and the proposed participation in the Partial Offers by the Group, each of the Company, GTHT Zhengyu and Haitong UT Capital entered into the Irrevocable Undertaking in favour of SIG and the Offerors, pursuant to which, subject to the terms and conditions of the Irrevocable Undertaking:

(i) GTHT Zhengyu will, and the Company will procure GTHT Zhengyu to, accept the HTUT Domestic Share Partial Offer in respect of 1,244,831,880 HTUT Domestic Shares (representing approximately 51.00% of the HTUT Domestic Shares in issue and approximately 15.12% of the HTUT Shares in issue as at the date of this announcement) held by GTHT Zhengyu as soon as practicable after the commencement of the acceptance period and in any event no later than the fifth business day after the date of the Composite Document, and not to withdraw such acceptance; and

(ii) Haitong UT Capital will, and the Company will procure Haitong UT Capital to, accept (or, where any such HTUT H Shares are not registered in the name of Haitong UT Capital, procure the relevant registered shareholders to take the necessary actions to accept) the HTUT H Share Partial Offer in respect of 4,559,153,176 HTUT H Shares (representing approximately 78.68% of the HTUT H Shares in issue and approximately 55.36% of the HTUT Shares in issue as at the date of this announcement) held by Haitong UT Capital as soon as practicable after the commencement of the acceptance period and in any event no later than the fifth business day after the date of the Composite Document, and not to withdraw such acceptance.

LISTING RULES IMPLICATIONS

As at the date of this announcement, SIG holds approximately 20.46% shareholding interests in the Company and is a substantial shareholder of the Company. Each of the Offerors is a direct wholly-owned subsidiary of SIG. Accordingly, each of the Offerors is an associate of SIG and thus a connected person of the Company.

As the highest applicable percentage ratio in respect of the Proposed Disposal contemplated under the Irrevocable Undertaking is more than 5% but less than 25%, the Irrevocable Undertaking and the Proposed Disposal constitute a discloseable transaction for the Company subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules, and also constitute a connected transaction of the Company under Chapter 14A of the Listing Rules subject to the reporting, announcement, circular (including independent financial adviser's advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

To consider the Irrevocable Undertaking and the Proposed Disposal, the Board has established the Independent Board Committee, which comprises all the independent non-executive Directors, namely Mr. LI Renjie, Mr. WANG Guogang, Mr. PU Yonghao, Mr. MAO Fugen, Mr. CHEN Fangruo and Mr. JIANG Xian. The Independent Board Committee shall advise the Independent Shareholders in respect of the Irrevocable Undertaking and the Proposed Disposal. Its advice and recommendations will be included in the circular to be despatched by the Company.

The Company has appointed Gram Capital as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Irrevocable Undertaking and the Proposed Disposal.

DESPATCH OF CIRCULAR

A circular containing, among other things, (i) a letter from the Board setting out further details of the Irrevocable Undertaking and the Proposed Disposal, (ii) a letter from the Independent Board Committee, (iii) a letter from the Independent Financial Adviser, and (iv) a notice of the EGM, is expected to be despatched to the Shareholders on or before 27 November 2026.

Shareholders and/or potential investors of the Company should note that the Joint Announcement was jointly published by the Offeror Group and HTUT, who are responsible for the contents thereof. The Company makes no representation and disclaims any liability as to the accuracy or completeness of the Joint Announcement and any contents extracted therefrom.

As set out in the Joint Announcement, the completion of the Partial Offers is subject to the Pre-Conditions and Conditions being satisfied and therefore the Partial Offers may or may not become unconditional and may or may not be completed. The issuance of this announcement and the entering into of the Irrevocable Undertaking do not in any way imply that the Partial Offers will become unconditional. Accordingly, Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in the Shares.

INTRODUCTION

Reference is made to the Joint Announcement, pursuant to which the Offeror Group and HTUT jointly announced that, subject to the satisfaction of the Pre-Conditions, (i) the HTUT Domestic Share Offeror will make a pre-conditional voluntary cash partial offer to acquire 1,244,831,880 HTUT Domestic Shares (representing approximately 51.00% of the HTUT Domestic Shares in issue and approximately 15.12% of the HTUT Shares in issue as at the date of this announcement) from the HTUT Domestic Shareholder, at the HTUT Domestic Share Partial Offer Price of RMB1.85 for each HTUT Domestic Share; and (ii) Somerley Capital, on behalf of the HTUT H Share Offeror, will make a pre-conditional voluntary cash partial offer to acquire 2,955,171,120 HTUT H Shares (representing approximately 51.00% of the HTUT H Shares in issue and approximately 35.88% of the HTUT Shares in issue as at the date of this announcement) from all the HTUT H Shareholders, at the HTUT H Share Partial Offer Price of HK$2.16 for each HTUT H Share.

PARTIAL OFFERS

As at the date of this announcement, GTHT Zhengyu and Haitong UT Capital (each being a wholly-owned subsidiary of the Company) holds 2,440,846,824 HTUT Domestic Shares (representing 100% of the HTUT Domestic Shares in issue and approximately 29.64% of the HTUT Shares in issue as at the date of this announcement) and 4,559,153,176 HTUT H Shares (representing approximately 78.68% of the HTUT H Shares in issue and approximately 55.36% of the HTUT Shares in issue as at the date of this announcement), respectively.

As set out in the Joint Announcement, subject to the satisfaction of the Pre-Conditions, (i) the HTUT Domestic Share Offeror will make a pre-conditional voluntary cash partial offer to acquire 1,244,831,880 HTUT Domestic Shares (representing approximately 51.00% of the HTUT Domestic Shares in issue and approximately 15.12% of the HTUT Shares in issue as at the date of this announcement) from the HTUT Domestic Shareholder, at the HTUT Domestic Share Partial Offer Price of RMB1.85 for each HTUT Domestic Share; and (ii) Somerley Capital, on behalf of the HTUT H Share Offeror, will make a pre-conditional voluntary cash partial offer to acquire 2,955,171,120 HTUT H Shares (representing approximately 51.00% of the HTUT H Shares in issue and approximately 35.88% of the HTUT Shares in issue as at the date of this announcement) from all the HTUT H Shareholders, at the HTUT H Share Partial Offer Price of HK$2.16 for each HTUT H Share. The Offer Prices were arrived at after arm's length negotiations on commercial

basis after taking into account, among other things, the recent and historical trading prices and trading volume of the HTUT H Shares, the publicly available financial information of HTUT, and the estimated acquisition cost of the HTUT H Shares by the HTUT H Shareholders after subtracting any dividends or distributions paid by HTUT to the HTUT H Shareholders. The HTUT Domestic Share Partial Offer Price is the same as the HTUT H Share Partial Offer Price based on the Exchange Rate.

Further, as set out in the Joint Announcement:

(1) The making of the Partial Offers is subject to satisfaction of the following Pre-Conditions:

(i) consent from the Executive in respect of the Partial Offers pursuant to Rule 28.1 of the Takeovers Code being obtained and such consent remaining in full force and effect;

(ii) the reporting, filing, registration and/or approval (if applicable) with or by (a) the National Development and Reform Commission of the PRC, (b) the Ministry of Commerce of the PRC and (c) the State Administration of Foreign Exchange of the PRC (if applicable) or their local authorities or authorised units in respect of the Partial Offers having been obtained and remaining in full force and effect;

(iii) the reporting, filing, registration and/or approval (if applicable) with or by Shanghai SASAC or its authorised units in respect of the Partial Offers having been obtained and remaining in full force and effect;

(iv) the reporting, filing, registration and/or approval (if applicable) with or by the Shanghai Municipal Financial Regulatory Bureau and China Securities Regulatory Commission (if applicable) or their local authorities or authorised units in respect of the Partial Offers having been obtained and remaining in full force and effect; and

(v) the Company having obtained the requisite approvals for the disposal of the HTUT Shares under the Partial Offers (if applicable) in accordance with the Listing Rules and the applicable PRC laws and regulations.

(2) The Pre-Conditions set out in paragraphs (i) to (v) above are not waivable. If the Pre-Conditions are not satisfied on or before the Pre-Conditions Long Stop Date, the Partial Offers will not be made.

(3) The Partial Offers, if being made, will be subject to the fulfilment of the following Conditions (none of which are capable of being waived):

(i) valid acceptances being received (and not, where permitted, withdrawn) in respect of 2,955,171,120 HTUT H Shares (representing approximately 51.00% of the HTUT H Shares in issue as at the date of this announcement) at or before 4:00 p.m. (Hong Kong time) on the First Closing Date of the HTUT H Share Partial Offer (or such later date as the Offerors and/or SIG may determine and the Executive may approve);

(ii) valid acceptances being received (and not, where permitted, withdrawn) in respect of 1,244,831,880 HTUT Domestic Shares (representing approximately 51.00% of the HTUT Domestic Shares in issue as at the date of this announcement) at or before 4:00 p.m. (Hong Kong time) on the First Closing Date of the HTUT Domestic Share Partial Offer (or such later date as the Offerors and/or SIG may determine and the Executive may approve); and

(iii) approval of the Partial Offers pursuant to Rule 28.5 of the Takeovers Code by the HTUT Shareholder(s) holding over 50% of the HTUT Shares not held by the Offerors and the Offeror Concert Parties, signified by means of a separate tick box on the form of approval and acceptance specifying the number of HTUT Shares in respect of which the Partial Offers are approved.

(4) Settlement of the consideration payable by the Offerors in respect of acceptance of the Partial Offers will be made as soon as possible but in any event no later than seven business days (as defined in the Takeovers Code) after the Closing Date, unless any waiver is granted by the Executive.

Further details of the Partial Offers are set out in the Joint Announcement.

Shareholders and/or potential investors of the Company should note that the Joint Announcement was jointly published by the Offeror Group and HTUT, who are responsible for the contents thereof. The Company makes no representation and disclaims any liability as to the accuracy or completeness of the Joint Announcement and any contents extracted therefrom.

As set out in the Joint Announcement, the completion of the Partial Offers is subject to the Pre-Conditions and Conditions being satisfied and therefore the Partial Offers may or may not become unconditional and may or may not be completed. The issuance of this announcement and the entering into of the Irrevocable Undertaking do not in any way imply that the Partial Offers will become unconditional. Accordingly, Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in the Shares.

THE IRREVOCABLE UNDERTAKING AND PROPOSED DISPOSAL OF HTUT SHARES

Undertakings to accept the Partial Offers and related undertakings on dealings

On 6 November 2026, in connection with the Partial Offers and the proposed participation in the Partial Offers by the Group, each of the Company, GTHT Zhengyu and Haitong UT Capital entered into the Irrevocable Undertaking in favour of SIG and the Offerors, pursuant to which, subject to the terms and conditions of the Irrevocable Undertaking:

(i) GTHT Zhengyu will, and the Company will procure GTHT Zhengyu to, accept the HTUT Domestic Share Partial Offer in respect of 1,244,831,880 HTUT Domestic Shares (representing approximately 51.00% of the HTUT Domestic Shares in issue and approximately 15.12% of the HTUT Shares in issue as at the date of this announcement) held by GTHT Zhengyu as soon as practicable after the commencement of the acceptance period and in any event no later than the fifth business day after the date of the Composite Document, and not to withdraw such acceptance; and

(ii) Haitong UT Capital will, and the Company will procure Haitong UT Capital to, accept (or, where any such HTUT H Shares are not registered in the name of Haitong UT Capital, procure the relevant registered shareholders to take the necessary actions to accept) the HTUT H Share Partial Offer in respect of 4,559,153,176 HTUT H Shares (representing approximately 78.68% of the HTUT H Shares in issue and approximately 55.36% of the HTUT Shares in issue as at the date of this announcement) held by Haitong UT Capital as soon as practicable after the commencement of the acceptance period and in any event no later than the fifth business day after the date of the Composite Document, and not to withdraw such acceptance.

Each of the Company, GTHT Zhengyu and Haitong UT Capital has undertaken that it shall not, and the Company has undertaken that it shall procure its subsidiaries not to, from the date of the Irrevocable Undertaking up to the close of the Partial Offers:

(i) make or permit any entities in which it holds any direct or indirect interest in to make any offer in respect of all or any part of the HTUT Shares, or enter into any agreement or arrangements with any person in respect of such offer, whether conditionally or unconditionally;

(ii) accept or undertake to accept, whether conditionally or unconditionally, or exercise any voting rights in the HTUT Shares in favour of, any offer, mergers or business combination not made by SIG and/or the Offerors in respect of the HTUT Shares subject to the Irrevocable Undertaking; and

(iii) sell, transfer, mortgage, create or grant any option or lien over (or permit any such action in respect of), all or any of the HTUT Shares subject to the Irrevocable Undertaking or any interests therein, or create any encumbrances thereon.

Other Undertakings

Each of the Company, GTHT Zhengyu and Haitong UT Capital has also undertaken that, amongst others:

(i) it will, and the Company will procure GTHT Zhengyu and Haitong UT Capital to endeavour to, take all reasonably necessary action to obtain or complete any reporting, filing, registration or approval for which it is responsible in connection with the Partial Offers or rendering the undertakings in the Irrevocable Undertaking effective;

(ii) upon reasonable request by the Offeror Group and subject to compliance with applicable laws, rules and regulations, it will provide the required information and necessary assistance in connection with the reporting, filing, registration or approval as set out in the Pre-Conditions or as required for the Partial Offers; and

(iii) it will, and the Company will procure GTHT Zhengyu and Haitong UT Capital to, exercise its shareholders' rights and take reasonable measures to procure the HTUT Group to endeavour to obtain certain consents or waivers from the counterparties and/or holders under relevant financing or transaction documents on or before the date on which all Pre-Conditions are satisfied, provided that such consents or waivers shall not be subject to any conditions that would have a material adverse effect on the Offeror Group and/or the HTUT Group, and from the date of the Irrevocable Undertaking up to the completion of the transfer of the HTUT Shares acquired under the Partial Offers and settlement of consideration under the Partial Offers, to conduct its business in the ordinary course and not to undertake certain actions including but not limited to any actions which may lead to a change in share capital or issued shares of HTUT, or any distribution by any members of the HTUT Group, and any actions outside of the ordinary course of business of the HTUT Group which may lead to a change in share capital or issued shares of any member of the HTUT Group other than HTUT.

Effectiveness and Termination of the Irrevocable Undertaking

The Irrevocable Undertaking shall only take effect on the date which the Company obtains the requisite approvals from its Independent Shareholders in compliance with the shareholders' approval requirements under Chapter 14A of the Listing Rules for the transactions contemplated under the Irrevocable Undertaking.

In addition, the Company, GTHT Zhengyu and Haitong UT Capital will use best efforts to procure the HTUT Group to act in accordance with paragraph (iii) of the section headed "Other Undertakings" above during the period between the date of the Irrevocable Undertaking and the date on which the Irrevocable Undertaking becomes effective.

The Irrevocable Undertaking shall terminate automatically if (i) any of the Pre-Conditions are not satisfied on or before the Pre-Conditions Long Stop Date; or (ii) the Partial Offers are withdrawn or have lapsed (as a result of the non-satisfaction of the Conditions or otherwise).

Changes in the Group's Shareholding in HTUT upon Consummation of the Proposed Disposal

On the basis that GTHT Zhengyu remains the sole HTUT Domestic Shareholder from the date of this announcement up to the Closing Date, the total number of HTUT Domestic Shares to be taken up by the HTUT Domestic Share Offeror from GTHT Zhengyu pursuant to the HTUT Domestic Share Partial Offer is expected to be 1,244,831,880 HTUT Domestic Shares.

Pursuant to the Joint Announcement, if valid acceptances are received for more than 2,955,171,120 HTUT H Shares as at the Closing Date, the total number of HTUT H Shares to be taken up by the HTUT H Share Offeror from Haitong UT Capital will be determined in accordance with the formula set out therein.

As such, the number of HTUT H Shares validly accepted by Haitong UT Capital for the HTUT H Share Partial Offer which are expected to be taken up by the HTUT H Share Offeror will be dependent on the total number of HTUT H Shares validly accepted by all HTUT H Shareholders. The greater the number of HTUT H Shares validly accepted by all HTUT H Shareholders, the lesser the number of HTUT H Shares validly accepted by Haitong UT Capital will be taken up by the HTUT H Share Offeror.

Based on the terms of the Partial Offers set out in the Joint Announcement, the maximum number of HTUT Shares that may be disposed of by the Group under the Proposed Disposal is expected to be 1,244,831,880 HTUT Domestic Shares and 2,955,171,120 HTUT H Shares respectively.

Use of Proceeds

The proceeds to be received by the Group from the Proposed Disposal (upon the Partial Offers becoming or being declared unconditional in all respects) is dependent on the number of HTUT H Shares disposed of by the Group and taken up by the Offeror Group.

Based on the terms of the Partial Offers set out in the Joint Announcement, and taking into account the uncertainty in the number of HTUT H Shares disposed of by the Group and taken up by the Offerors, the net proceeds to be received by the Group from the Proposed Disposal is expected to be in the range of approximately RMB6,602 million to approximately RMB7,768 million, comprising the Offer Prices to be received by the Group after deduction of expenses to be incurred, without taking into account any relevant income tax effects.

Proceeds from the Proposed Disposal are expected to be used as general working capital for the Group.

FINANCIAL EFFECTS OF THE PROPOSED DISPOSAL

Upon completion of the Proposed Disposal, HTUT shall be held by the Group as to approximately 34% to 41.65%. As such, HTUT will no longer be a subsidiary of the Company, and the financial results of HTUT will no longer be consolidated into the consolidated financial statements of the Company.

The unaudited consolidated net asset value of the HTUT Group as at 30 June 2026 as extracted from the interim report of HTUT for the six months ended 30 June 2026 was approximately RMB19,603.3 million. Taking into consideration (i) the net proceeds from the Proposed Disposal in the range of approximately RMB6,602 million and RMB7,768 million; (ii) the loss attributable to the deconsolidation of HTUT; and (iii) the gain recognized from the remaining equity interest accounted for as long-term equity investment, the Group estimates the loss arising from the Proposed Disposal to be in the range of approximately RMB1,245 million to RMB1,468 million.

The exact amount of the loss on the Proposed Disposal to be recorded in the consolidated financial statements of the Group is subject to audit.

REASONS AND BENEFITS OF THE IRREVOCABLE UNDERTAKING AND THE PROPOSED DISPOSAL

Conditional upon completion of the Partial Offers, the Company's indirect controlling interest in HTUT will be transferred to SIG, and HTUT will no longer be consolidated into the consolidated financial statements of the Company. HTUT is currently one of the market leaders in the PRC financial leasing industry. The Proposed Disposal will be beneficial to the Company in better achieving its core business objectives as a listed securities firm, and will also meet Shanghai's overall layout regarding the integration and restructuring of financial leasing companies.

Upon completion of the Proposed Disposal pursuant to the Irrevocable Undertaking, the Group shall receive net proceeds in the range of approximately RMB6,602 million and RMB7,768 million, which will strengthen the liquidity position, financial flexibility and cash flow of the Group. The Proposed Disposal will also allow the Group to streamline its business focus and reallocate management attention, yet retaining an interest in HTUT going forward which will maintain its listing on the Stock Exchange.

OPINION FROM THE BOARD

The Directors (excluding the Independent Board Committee) consider that the Irrevocable Undertaking and the Proposed Disposal are conducted on an arm's length basis and on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole. The Independent Board Committee shall advise the Independent Shareholders in respect of the Irrevocable Undertaking and the Proposed Disposal, and its advice and recommendations will be included in the circular to be despatched by the Company.

Mr. ZHOU Jie, Ms. GUAN Wei, Mr. ZHONG Maojun, Mr. CHEN Hangbiao and Ms. LV Chunfang, being Directors, have abstained from voting at the board meeting approving the Irrevocable Undertaking and the Proposed Disposal due to the potential conflict of interests as a result of their directorships or certain positions in SIG and/or its associates pursuant to Rule 13.44 of the Listing Rules. Save as disclosed above, none of the other Directors has a material interest in the relevant transactions or holds any position in SIG and/or its associates which would require him/her to abstain from voting on the relevant Board resolution.

LISTING RULES IMPLICATIONS

As at the date of this announcement, SIG holds approximately 20.46% shareholding interests in the Company and is a substantial shareholder of the Company. Each of the Offerors is a direct wholly-owned subsidiary of SIG. Accordingly, each of the Offerors is an associate of SIG and thus a connected person of the Company.

As the highest applicable percentage ratio in respect of the Proposed Disposal contemplated under the Irrevocable Undertaking is more than 5% but less than 25%, the Irrevocable Undertaking and the Proposed Disposal constitute a discloseable transaction for the Company subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules, and also constitute a connected transaction of the Company under Chapter 14A of the Listing Rules subject to the reporting, announcement, circular (including independent financial adviser's advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

THE EGM

The Company will convene an EGM to obtain the approval from the Independent Shareholders in respect of the Irrevocable Undertaking and the Proposed Disposal.

SIG, being the substantial shareholder of the Company, together with its associates, who has a material interest in the Irrevocable Undertaking and the Proposed Disposal, will abstain from voting at the EGM on the ordinary resolution to approve the Irrevocable Undertaking and the Proposed Disposal. The relevant resolution to be proposed at the EGM will be voted on by poll in compliance with the Listing Rules. Save as disclosed above and to the best knowledge of the Directors, as at the date of this announcement, no other Shareholder has a material interest in the Irrevocable Undertaking and the Proposed Disposal, and therefore no other Shareholder is required to abstain from voting on that resolution at the EGM.

Independent Board Committee and Independent Financial Adviser

To consider the Irrevocable Undertaking and the Proposed Disposal, the Board has established the Independent Board Committee, which comprises of all the independent non-executive Directors, namely Mr. LI Renjie, Mr. WANG Guogang, Mr. PU Yonghao, Mr. MAO Fugen, Mr. CHEN Fangruo and Mr. JIANG Xian. The Independent Board Committee shall advise the Independent Shareholders in respect of the Irrevocable Undertaking and the Proposed Disposal. Its advice and recommendations will be included in the circular to be despatched by the Company.

The Company has appointed Gram Capital as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Irrevocable Undertaking and the Proposed Disposal.

Despatch of Circular

A circular containing, among other things, (i) a letter from the Board setting out further details of the Irrevocable Undertaking and the Proposed Disposal, (ii) a letter from the Independent Board Committee, (iii) a letter from the Independent Financial Adviser, and (iv) a notice of the EGM, is expected to be despatched to the Shareholders on or before 27 November 2026.

INFORMATION ON THE PARTIES

The Company

The Company is a joint stock company incorporated in the PRC with limited liability, whose H Shares and A Shares are listed and traded on the Main Board of the Hong Kong Stock Exchange (stock code: 2611) and the Shanghai Stock Exchange (stock code: 601211), respectively. The principal businesses of the Company are securities brokerage, proprietary securities trading, securities underwriting and sponsorship and relevant financial services.

GTHT Zhengyu

GTHT Zhengyu is a limited liability company incorporated in the PRC, and a wholly-owned subsidiary of the Company. The principal businesses of GTHT Zhengyu are securities investment, financial product investment and equity investment.

Haitong UT Capital

Haitong UT Capital is a limited liability company incorporated in Hong Kong, and a wholly-owned subsidiary of the Company. The principal business of Haitong UT Capital is investment holding.

HTUT

HTUT is a joint stock company incorporated in the PRC with limited liability, whose HTUT H Shares are listed on the Main Board of the Stock Exchange (stock code: 1905). HTUT is principally engaged in the finance lease business, lease business, purchase of leased assets from both domestic and international suppliers, residual value disposal and maintenance of leased assets, advisory services and guarantee of lease transactions, commercial factoring business related to the main business and others as approved by relevant laws and regulations.

Set out below is a summary of the financial information of the HTUT Group for the two years ended 31 December 2025 and 31 December 2024 as extracted from the annual report of HTUT for the year ended 31 December 2025:

	For the years ended 31 December	
	2025	**2024**
	(RMB'000)	***(RMB'000)***
	(audited)	**(audited)**
Revenue	6,819,815	7,139,242
Profit before income tax	1,893,216	1,961,484
Profit for the year	1,424,769	1,512,897

The unaudited consolidated net asset value of the HTUT Group as at 30 June 2026 as extracted from the interim report of HTUT for the six months ended 30 June 2026 was approximately RMB19,603.3 million.

SIG

SIG is a limited liability company incorporated in the PRC, the principal businesses of which are financial holding, investment and asset management and state-owned capital operation. As at the date of this announcement, SIG holds approximately 20.46% shareholding interests in the Company. The ultimate beneficial owner of SIG is Shanghai SASAC.

HTUT Domestic Share Offeror

The HTUT Domestic Share Offeror is a limited liability company incorporated in the PRC, and is a direct wholly-owned subsidiary of SIG. The business scope of the HTUT Domestic Share Offeror includes real economy investment; capital transactions and mergers and acquisitions, trusteeship for corporations and assets; debt restructuring; property agent; real estate agent; financial and investment advisory services and related advisory services; and guarantees relating to capital transactions and asset operations.

HTUT H Share Offeror

The HTUT H Share Offeror is a limited liability company incorporated in Hong Kong, and is a direct wholly-owned subsidiary of SIG. The business scope of the HTUT H Share Offeror includes import and export trade, services trade, investment promotion and investment advisory services.

DEFINITIONS

Unless the context requires otherwise, capitalized terms used in this announcement shall have the meanings as follows:

"A Share(s)"	domestic shares of the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB and are listed for trading on the Shanghai Stock Exchange
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Closing Date"	the First Closing Date, or such later date as may be extended by the Offerors and/or SIG in accordance with the Takeovers Code
"Company"	Guotai Haitong Securities Co., Ltd. (國泰海通證券股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H Shares and A Shares are listed and traded on the Main Board of the Hong Kong Stock Exchange (stock code: 2611) and the Shanghai Stock Exchange (stock code: 601211), respectively

"Composite Document"	the composite document to be jointly issued by the Offerors and HTUT in connection with the Partial Offers
"Condition(s)"	the conditions to which the Partial Offers are subject, as set out in the paragraph headed "Partial Offers" in this announcement
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"EGM"	the Company's extraordinary general meeting to be held to obtain the approval from the Independent Shareholders in respect of the Irrevocable Undertaking and the Proposed Disposal
"Exchange Rate"	HK$1 = RMB0.85696, being the central parity rate announced by the People's Bank of China as at the date of the Joint Announcement
"Executive"	the Executive Director of the Corporate Finance Division of the SFC or any delegates of the Executive Director
"First Closing Date"	the date stated in the Composite Document as the first closing date of the Partial Offers, which shall be at least 21 days following the date of despatch of the Composite Document, or such later date as may be extended by the Offerors and/or SIG in accordance with the Takeovers Code
"Group"	the Company and its subsidiaries (or the Company and any one or more of its subsidiaries, as the context may require), excluding HTUT for the purpose of this announcement
"GTHT Zhengyu"	Guotai Haitong Zhengyu Investment Co., Ltd. (國泰海通證裕投資有限公司), a limited liability company incorporated in the PRC, a wholly-owned subsidiary of the Company, and the HTUT Domestic Shareholder as at the date of this announcement
"H Share(s)"	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Hong Kong dollars and are listed and traded on the Main Board of the Stock Exchange
"Haitong UT Capital"	Haitong UT Capital Group Co., Limited (海通恆信金融集團有限公司), a limited liability company incorporated in Hong Kong, and a wholly-owned subsidiary of the Company as at the date of this announcement
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"HTUT"	Haitong Unitrust International Financial Leasing Co., Ltd. (海通恆信國際融資租賃股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose HTUT H Shares are listed on the Stock Exchange (stock code: 1905)
"HTUT Domestic Share(s)"	ordinary share(s) in the capital of HTUT, with a nominal value of RMB1 each, which are subscribed for and paid up in RMB
"HTUT Domestic Shareholder"	the sole holder of the HTUT Domestic Shares, being GTHT Zhengyu as at the date of this announcement
"HTUT Domestic Share Offeror"	Shanghai State-owned Assets Management Co., Ltd. (上海國有資產經營有限公司), a limited liability company incorporated in the PRC, and a direct wholly-owned subsidiary of SIG as at the date of this announcement
"HTUT Domestic Share Partial Offer"	the pre-conditional voluntary cash partial offer to be made by the HTUT Domestic Share Offeror to the HTUT Domestic Shareholder to acquire 1,244,831,880 HTUT Domestic Shares (representing approximately 51.00% of the HTUT Domestic Shares in issue and approximately 15.12% of the HTUT Shares in issue as at the date of this announcement)
"HTUT Domestic Share Partial Offer Price"	RMB1.85 per HTUT Domestic Share in cash which is payable by the HTUT Domestic Share Offeror pursuant to the terms and conditions of the HTUT Domestic Share Partial Offer
"HTUT Group"	HTUT and its subsidiaries
"HTUT H Share(s)"	ordinary share(s) in the capital of HTUT, with a nominal value of RMB1 each, which are subscribed for and paid up in HK$
"HTUT H Shareholder(s)"	holder(s) of the HTUT H Share(s)
"HTUT H Share Offeror"	Shanghai International Group (Hong Kong) Co., Limited (上海國際集團(香港)有限公司), a limited liability company incorporated in Hong Kong, and a direct wholly-owned subsidiary of SIG
"HTUT H Share Partial Offer"	the pre-conditional voluntary cash partial offer to be made by Somerley Capital on behalf of the HTUT H Share Offeror to all the HTUT H Shareholders to acquire 2,955,171,120 HTUT H Shares (representing approximately 51.00% of the HTUT H Shares in issue and approximately 35.88% of the HTUT Shares in issue as at the date of this announcement)

"HTUT H Share Partial Offer Price"	HK$2.16 per HTUT H Share in cash which is payable by the HTUT H Share Offeror pursuant to the terms and conditions of the HTUT H Share Partial Offer
"HTUT Shares"	the HTUT Domestic Share(s) and/or the HTUT H Share(s)
"Independent Board Committee"	the independent committee of the Board, comprising Mr. LI Renjie, Mr. WANG Guogang, Mr. PU Yonghao, Mr. MAO Fugen, Mr. CHEN Fangruo and Mr. JIANG Xian, all of whom are independent non-executive Directors, to provide recommendations to the Independent Shareholders in respect of the Irrevocable Undertaking and the Proposed Disposal pursuant to the Listing Rules
"Independent Financial Adviser" or "Gram Capital"	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in relation to the Irrevocable Undertaking and the Proposed Disposal
"Independent Shareholder(s)"	the independent shareholders of the Company
"Irrevocable Undertaking"	the irrevocable undertaking dated 6 November 2026 given by the Company, GTHT Zhengyu and Haitong UT Capital in favour of the Offeror Group
"Joint Announcement"	the announcement jointly published by the Offeror Group and HTUT on 23 October 2026
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Offerors"	the HTUT Domestic Share Offeror and the HTUT H Share Offeror
"Offeror Concert Party(ies)"	any party(ies) acting in concert with any of the Offerors under the definition of "acting in concert" of the Takeovers Code, which include GTHT Zhengyu and Haitong UT Capital
"Offeror Group"	SIG and the Offerors
"Offer Prices"	the HTUT Domestic Share Partial Offer Price and the HTUT H Share Partial Offer Price
"Partial Offers"	the HTUT Domestic Share Partial Offer and the HTUT H Share Partial Offer
"PRC"	the People's Republic of China

"Pre-Condition(s)"	the pre-conditions to the making of the Partial Offers, as set out in the paragraph headed "Partial Offers" in this announcement
"Pre-Conditions Long Stop Date"	23 June 2027 (or such later date as the Offerors and/or SIG may determine)
"Proposed Disposal"	the proposed disposal of the HTUT Domestic Shares by GTHT Zhengyu to the HTUT Domestic Share Offeror and the proposed disposal of the HTUT H Shares by Haitong UT Capital to the HTUT H Share Offeror pursuant to the Irrevocable Undertaking
"RMB"	Renminbi, the lawful currency of the PRC
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Shanghai SASAC"	Shanghai Municipal State-owned Assets Supervision and Administration Commission (上海市國有資產監督管理委員會)
"Share(s)"	ordinary share(s) in the share 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)
"SIG"	Shanghai International Group Co., Ltd. (上海國際集團有限公司), a limited liability company incorporated in the PRC, which is the sole shareholder of each of the Offerors
"Somerley Capital"	Somerley Capital Limited, a corporation licensed under the SFO to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, the joint financial adviser to the Offerors in relation to the Partial Offers
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"%"	per cent

For illustration only and unless otherwise stated, the conversion of HK$ into RMB in this announcement is based on the Exchange Rate. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

By order of the Board
Guotai Haitong Securities Co., Ltd.
ZHU Jian
Chairman

Shanghai, the PRC
6 November 2026

As at the date of this announcement, the executive directors of the Company are Mr. ZHU Jian and Mr. NIE Xiaogang; the non-executive directors of the Company are Mr. ZHOU Jie, Ms. GUAN Wei, Mr. ZHONG Maojun, Mr. CHEN Hangbiao, Ms. LV Chunfang, Ms. HA Erman, Mr. SUN Minghui and Mr. CHEN Yijiang; the employee director of the Company is Mr. WU Hongwei; and the independent non-executive directors of the Company are Mr. LI Renjie, Mr. WANG Guogang, Mr. PU Yonghao, Mr. MAO Fugen, Mr. CHEN Fangruo and Mr. JIANG Xian.