东方证券
DFZQ

(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)

ANNOUNCEMENT ON CHANGE OF EMPLOYEE REPRESENTATIVE SUPERVISOR

Mr. LI Bin ("**Mr. LI**"), an employee representative supervisor and the vice chairman of the fourth session of the supervisory committee of 東方證券股份有限公司 (the "**Company**") ceased to serve as an employee representative supervisor and the vice chairman of the supervisory committee of the Company due to age reason from the date of this announcement. At the seventh joint meeting of the third session of the employee congress held by the Company via correspondence on February 14, 2020, Mr. DU Weihua ("**Mr. DU**") was elected as an employee representative supervisor of the fourth session of the supervisory committee of the Company with a term the same as that of the fourth session of the supervisory committee. Mr. DU has obtained the approval from the securities regulatory and management authorities and will perform the duties of an employee representative supervisor from the date of this announcement.

The supervisory committee of the Company extended gratitude to Mr. LI for his outstanding contributions during his tenure as an employee representative supervisor and the vice chairman of the supervisory committee of the Company!

The biographical details of Mr. DU are set out below:

Mr. DU Weihua, born in 1964, is a member of the Communist Party of China ("**CPC**"), holds a master's degree in economics and is an associate professor. Currently, he is the deputy secretary of the CPC party committee, the secretary of the discipline inspection committee and the chairman of the trade union of the Company, a director of Shanghai Orient Securities Capital Investment Co., Ltd., a director of Shanghai Orient Securities Innovation Investment Co., Ltd., and a director of Shanghai Orient Securities Asset Management Co., Ltd.. Mr. DU served as a teacher in the School of Finance at Shanghai University of Finance and Economics from July 1984 to June 1998; the manager of sales department, assistant to the general manager and deputy general manager of the brokerage business department, general manager of the operation and management department, and the general manager of human resources management department of the Company from June 1998 to May 2017; an assistant to the president and employee representative supervisor of the Company from January 2012 to August 2015; a vice president of the Company from August 2015 to February 2020 and an employee representative director of the Company from March 2018 to February 2020. Mr. DU has been the deputy secretary of the CPC party committee and the secretary of the discipline inspection committee of the Company since January 2020.

As at the date of this announcement and as far as the supervisory committee of the Company is aware, save as disclosed in this announcement, Mr. DU has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. As at the date of this announcement, save as disclosed in this announcement, Mr. DU does not have other relationship with any directors, supervisors, senior management or substantial shareholders of the Company. Mr. DU does not have any interest in the shares of the Company or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, there is no other information in relation to the appointment of Mr. DU which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there any matters which need to be brought to the attention of the shareholders of the Company. Mr. DU has not been penalized by the China Securities Regulatory Commission or other relevant departments or stock exchanges.

As at the date of this announcement, the Company has not entered into service contract with Mr. DU in terms of his position of the employee representative supervisor. The remuneration of Mr. DU will be determined in accordance with the remuneration and assessment system of the Company.

By order of the Board of Directors
PAN Xinjun
Chairman

Shanghai, PRC
February 14, 2020

As at the date of this announcement, the Board of Directors comprises Mr. PAN Xinjun and Mr. JIN Wenzhong as executive Directors; Mr. LIU Wei, Mr. WU Junhao, Mr. CHEN Bin, Mr. LI Xiang, Ms. XIA Jinghan and Mr. XU Jianguo as non-executive Directors; and Mr. XU Guoxiang, Mr. TAO Xiuming, Mr. WEI Anning, Mr. XU Zhiming and Mr. JIN Qinglu as independent non-executive Directors.