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)

RESIGNATION OF NON-EXECUTIVE DIRECTOR (EMPLOYEE REPRESENTATIVE DIRECTOR) AND SENIOR MANAGEMENT MEMBER

The board of directors (the "**Board**") of 東方證券股份有限公司 (the "**Company**") received the written resignation letter from Mr. DU Weihua ("**Mr. DU**"), a non-executive director (employee representative director) and a vice president of the Company on February 14, 2020. Due to work adjustment, Mr. DU applied to resign as a non-executive director (employee representative director), the member of the Strategy Development Committee under the Board and a vice president of the Company. Mr. DU confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited. Mr. DU still holds the positions of the deputy secretary of the party committee of the Communist Party of China, the secretary of the discipline inspection committee and the chairman of the trade union in the Company.

According to relevant requirements of the Company Law of the People's Republic of China (《中華人民共和國公司法》) and the articles of association of the Company, the resignation of Mr. DU will not render the number of members of the Board falling below the statutory minimum requirement and his resignation shall take effect upon the receipt of the resignation letter by the Board.

The Board would like to extend sincere gratitude to Mr. DU for his diligence performance and contributions during his tenure as a non-executive director (employee representative director), the member of the Strategy Development Committee under the Board and a vice president 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.