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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)

CONNECTED TRANSACTION

ANNOUNCEMENT OF THE COMPLETION OF CHANGE OF INDUSTRIAL AND COMMERCIAL REGISTRATION AND ENTERPRISE NAME IN RELATION TO THE ACQUISITION OF PART OF EQUITY INTERESTS OF CITI ORIENT

References are made to the announcement dated January 8, 2019 in relation to the acquisition of part of equity interests of Citi Orient Securities Co., Ltd. (“**Citi Orient**”) and the announcements dated May 30, 2019 and December 3, 2019, respectively, in relation to the progress of the acquisition of part of equity interests of Citi Orient of 東方證券股份有限公司 (the “**Company**”). Unless otherwise required in this announcement, terms used herein shall have the same meanings as those defined in the aforementioned announcements.

As disclosed in the aforementioned announcements, the proposed acquisition by the Company of the 33.33% equity interests in Citi Orient held by Citigroup Global Markets Asia Limited (“**Citigroup Asia**”) constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules. For details of the Acquisition and implications of the Hong Kong Listing Rules, please refer to the aforementioned announcements.

On April 22, 2020, the change of industrial and commercial registration of the Company's acquisition of the 33.33% equity interests in Citi Orient and the change of the enterprise name of Citi Orient have been completed and the new business license of Citi Orient issued by the Shanghai Municipal Administration for Market Regulation is obtained. The enterprise name of Citi Orient is therefore changed to Orient Securities Investment Banking Co., Ltd. Orient Securities Investment Banking Co., Ltd becomes a wholly-owned subsidiary of the Company.

By order of the Board of Directors

PAN Xinjun

Chairman

Shanghai, PRC

April 22, 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. LI Xiang, Ms. XIA Jinghan, Mr. XU Jianguo and Mr. CHEN Xiaobo 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.