(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)

(1) 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 AND (2) APPLICATION FOR WHITEWASH WAIVER

APPROVAL FROM SHANGHAI SASAC IN RESPECT OF THE PROPOSED TRANSACTION

References are made to (i) the announcement of 東方證券股份有限公司(the "**Company**") dated May 6, 2026, (ii) the announcement of the Company dated July 27, 2026, and (iii) 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.

APPROVAL FROM SHANGHAI SASAC

As disclosed in the Letter of the Board in the Circular, the effectiveness of the Definitive Agreement shall be conditional upon the fulfilment of all of the conditions to the effectiveness of the Definitive Agreement, which include, among others, the obtaining of the approvals, consents and registration for the Proposed Transaction from Shanghai SASAC, the Shanghai Stock Exchange and the CSRC, and such approvals, consents and registration remaining valid (being condition (iv)).

The Company is pleased to announce that, on August 7, 2026, the Company received an approval letter from Shanghai SASAC to approve, in principle, the proposal for the Proposed Transaction.

Save for the approval from Shanghai SASAC as disclosed above and the completion by each of the Vendors of their internal decision-making procedures in respect of the Proposed Transaction and the obtaining of approvals from their competent internal authorities (being condition (ii)) as disclosed in the Circular, conditions (i), (iii), (iv) and (v) to the effectiveness of the Definitive Agreement have yet to be fulfilled as at the date of this announcement. Further announcement(s) will be made as and when appropriate in relation to the fulfilment of the outstanding conditions.

Completion of the Proposed Transaction is subject to the satisfaction of certain conditions, and may or may not proceed. The Whitewash Waiver may or may not be granted by the Executive and, if granted, will, among other things, be subject to the approval by at least 75% of the votes cast by the Takeovers Code Independent Shareholders by way of poll in respect of the Whitewash Waiver and more than 50% of the votes cast by the Takeovers Code Independent Shareholders by way of poll in respect of the Proposed Transaction, respectively, at the EGM. 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, and the Whitewash Waiver being granted by the Executive and being approved by the Takeovers Code Independent Shareholders. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
ZHOU Lei
Chairman

Shanghai, PRC
August 7, 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.