



(GDR under the Symbol: HTSC)

PROPOSED ISSUE OF ZERO COUPON CONVERTIBLE BONDS DUE 2027 UNDER GENERAL MANDATE

PROPOSED ISSUE OF THE BONDS UNDER GENERAL MANDATE

On February 3, 2026 (Hong Kong time, before trading hours), Huatai Securities Co., Ltd. (the "**Company**") and the Managers entered into the Subscription Agreement. Subject to the Terms and Conditions set out in the Subscription Agreement, the Managers have agreed to subscribe and pay for, or to procure subscribers to subscribe and pay for, the Bonds to be issued by the Company in the aggregate principal amount of HK\$10,000 million.

The Bonds are convertible, in the circumstances as set out in the Terms and Conditions, into H Shares at an initial Conversion Price of HK\$19.70 per H Share (subject to adjustments).

Subject to completion of the issue of the Bonds, the net proceeds from the offering of the Bonds, after deducting the Managers' commissions and other estimated expenses payable in connection with offering of the Bonds, will be approximately HK\$9,924.7 million. The Company intends to use the proceeds from the Subscription for supporting the Company's international business development and supplementing other working capital.

The initial Conversion Price is HK\$19.70 per H Share, which represents (i) a premium of approximately 6.78% over the last closing price of HK\$18.45 per H Share as quoted on the Hong Kong Stock Exchange on the Last Trading Day and (ii) a premium of approximately 5.09% over the average closing price of HK\$18.75 as quoted on the Hong Kong Stock Exchange for the five consecutive Hong Kong trading days immediately prior to and excluding the Last Trading Day.

Assuming full conversion of the Bonds at the initial Conversion Price of HK\$19.70 per H Share, the Bonds will be convertible into approximately 507,614,213 H Shares, representing approximately 29.53% of the number of existing issued H Shares and approximately 5.62% of the number of existing issued Shares as at the date of this announcement, and approximately 22.80% of the number of issued H Shares and approximately 5.32% of the number of total issued Shares, in each case, as enlarged by the issue of Conversion Shares upon full conversion of the Bonds. The Conversion Shares will be fully paid up and will in all respects rank *pari passu* with the H Shares then in issue on the relevant registration date.

The Conversion Shares will be allotted and issued by the Company pursuant to the General Mandate. The offering of the Bonds and the issue of the Conversion Shares by the Company are not subject to further Shareholders' approval. The Managers have informed the Company that the Bonds will be offered to no less than six independent subscribers (who will be professional investors).

An application will be made to the Vienna MTF operated by the Vienna Stock Exchange for the listing of the Bonds. An application will also be made to the Hong Kong Stock Exchange for the listing of the Conversion Shares, and the Company shall comply with CSRC Rules and complete the CSRC Filings in connection with the issue of the Bonds.

Completion of the issue and subscription of the Bonds is subject to the satisfaction and/or waiver of the conditions precedent set out in the Subscription Agreement. In addition, the Subscription Agreement may be terminated in certain circumstances as further described in the Announcement (as defined below).

As the issue and subscription of the Bonds under the Subscription Agreement may or may not proceed to completion, and the Bonds and/or the Conversion Shares may or may not be issued or listed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

For definitions and further details in relation to the proposed issue of the Bonds, please refer to <https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0203/2026020300079.pdf> (the "Announcement").

Huatai Securities Co., Ltd.

February 3, 2026