HTSC

(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name 华泰证券股份有限公司 and carrying on business in Hong Kong as HTSC)

(Stock Code: 6886)

PROPOSED APPOINTMENT OF MEMBERS OF THE SIXTH SESSION OF THE BOARD AND PROPOSED APPOINTMENT OF MEMBERS OF THE SIXTH SESSION OF THE SUPERVISORY COMMITTEE

The term of office of the fifth session of the Board of the Company will expire soon. The Board proposes that the sixth session of the Board shall consist of 13 Directors, comprising 3 executive Directors (including 1 employee representative Director), 5 non-executive Directors and 5 independent non-executive Directors. The Board proposed to nominate Mr. Zhang Wei, Ms. Yin Lihong and 1 employee representative Director to be elected by the employee representatives' meeting of the Company as executive Directors of the sixth session of the Board; to nominate Mr. Ding Feng, Mr. Chen Zhongyang, Mr. Ke Xiang, Ms. Hu Xiao and Mr. Zhang Jinxin as non-executive Directors of the sixth session of the Board; and to nominate Mr. Wang Jianwen, Mr. Wang Quansheng, Mr. Peng Bing, Mr. Wang Bing and Mr. Xie Yonghai as independent non-executive Directors of the sixth session of the Board.

The term of office of the fifth session of the Supervisory Committee of the Company will expire soon. The Supervisory Committee proposes that the sixth session of the Supervisory Committee shall consist of 7 Supervisors, comprising 4 non-employee representative Supervisors and 3 employee representative Supervisors. The Supervisory Committee proposed to nominate Ms. Li Chongqi, Ms. Yu Lanying, Ms. Zhang Xiaohong and Ms. Zhou Hongrong as non-employee representative Supervisors of the sixth session of the Supervisory Committee. The employee representative Supervisors of the sixth session of the Supervisory Committee will be elected at the employee representatives' meeting of the Company.

A circular containing, among the other things, further details of the aforesaid proposals, together with notice of the EGM, will be dispatched to the Shareholders in due course.

PROPOSED APPOINTMENT OF MEMBERS OF THE SIXTH SESSION OF THE BOARD

The term of office of the fifth session of the Board of the Company will expire soon. The Board proposes that the sixth session of the Board shall consist of 13 Directors, including 3 executive Directors (including 1 employee representative Director), 5 non-executive Directors and 5 independent non-executive Directors. Among the members of the fifth session of the Board, due to expiration of term of office, Ms. Liu Yan, Mr. Chen Zhibin and Ms. AU King Chi will retire from their positions and will not be candidates for the sixth session of the Board as independent non-executive Directors. The Board would like to express its sincere gratitude to Ms. Liu Yan, Mr. Chen Zhibin and Ms. AU King Chi for their great contributions to the Company in the past. To the best of the knowledge and belief of the Board, having made all reasonable enquiries, there is no disagreement between each of the retiring Directors and the Board, and to the best of their knowledge, there is no matter that needs to be brought to the attention of the Shareholders in relation to their retirement from office.

According to the relevant requirements of the Code of Corporate Governance for Securities Companies (《證券公司治理準則》) promulgated by the CSRC and the Articles of Association, Shareholder(s) severally or jointly holding no less than 3% of the issued voting Shares of the Company may recommend candidates for Directors (non-employee representative Directors) to the Board. Currently, Shareholders severally or jointly holding no less than 3% of the voting Shares of the Company have nominated 3 candidates for non-executive Directors of the sixth session of the Board. Among which, Jiangsu Guoxin Investment Group Limited has nominated Mr. Ding Feng as a candidate for non-executive Director of the sixth session of the Board; Jiangsu Communications Holding Co., Ltd. has nominated Mr. Chen Zhongyang as a candidate for non-executive Director of the sixth session of the Board; Govtor Capital Group Co., Ltd. has nominated Mr. Ke Xiang as a candidate for non-executive Director of the sixth session of the Board. Subject to the relevant laws and regulations and the relevant requirements of the Articles of Association and with reference to the investigation conducted by the Company, the Chairman of the Board of the Company nominates Ms. Hu Xiao of Alibaba (China) Technology Co., Ltd. and Mr. Zhang Jinxin of China Structural Reform Fund Corporation Limited as candidates for non-executive Directors of the sixth session of the Board and nominates Mr. Zhang Wei and Ms. Yin Lihong as candidates for executive Directors of the sixth session of the Board according to the recommendations of the Company. In addition, the Board nominates Mr. Wang Jianwen, Mr. Wang Quansheng, Mr. Peng Bing, Mr. Wang Bing and Mr. Xie Yonghai as candidates for independent non-executive Directors of the sixth session of the Board.

According to the Company Law of the PRC (《中華人民共和國公司法》) and the Articles of Association, the Board may include one employee representative Director. The employee representative Director shall be elected by the employees of the Company through the employee representatives' meeting, the employee general meeting or other forms of democratic election and be eligible to be a member of the Board directly. After the consideration by the Company, Mr. Zhou Yi is the candidate for the sixth session of the Board as an employee representative Director. The employee representative Director of the sixth session of the Board of the Company will be elected by the employee representatives' meeting of the Company before the election of the non-employee representative Directors of the sixth session of the Board at the EGM. The Company will make further announcement in this regard.

The list of Director candidates for the sixth session of the Board approved by the Board is as follows:

1) 3 candidates for executive Directors: Mr. Zhang Wei, Ms. Yin Lihong and 1 employee representative Director to be elected by the employee representatives' meeting of the Company;

2) 5 candidates for non-executive Directors: Mr. Ding Feng, Mr. Chen Zhongyang, Mr. Ke Xiang, Ms. Hu Xiao and Mr. Zhang Jinxin; and

3) 5 candidates for independent non-executive Directors: Mr. Wang Jianwen, Mr. Wang Quansheng, Mr. Peng Bing, Mr. Wang Bing and Mr. Xie Yonghai.

The qualifications of the five candidates for independent non-executive Directors have been reviewed and approved by the Shanghai Stock Exchange with no objection and can be submitted to the EGM for consideration. Subject to the election and approval of the Director candidates for the sixth session of the Board at the EGM, they will enter into their respective service contracts with the Company and officially assume their duties as Directors for the sixth session of the Board with a term of three years.

The executive Directors of the Company will receive remuneration from the Company and the remuneration shall be determined in accordance with the relevant regulations and mechanisms. The non-executive Directors of the Company will not receive remuneration from the Company. The independent non-executive Directors of the Company will receive remuneration from the Company in accordance with the standard of remuneration for independent Directors approved at the general meeting of the Company. The Company will disclose upon determination. For details, please refer to the annual report to be published by the Company in due course.

Members of the sixth session of the Board after being elected will take their respective positions in the special committees under the Board once being appointed by the sixth session of the Board.

The biographies of the aforesaid candidates for members of the sixth session of the Board and further details related to their appointments are set out in Appendix I to this announcement.

PROPOSED APPOINTMENT OF MEMBERS OF THE SIXTH SESSION OF THE SUPERVISORY COMMITTEE

The term of office of the fifth session of the Supervisory Committee of the Company will soon expire, and the Supervisory Committee proposes that the sixth session of the Supervisory Committee shall consist of 7 Supervisors, comprising 4 non-employee representative Supervisors and 3 employee representative Supervisors. Among the members of the fifth session of the Supervisory Committee, due to the expiration of term of office, Mr. Zhang Ming and Ms. Fan Chunyan will retire from his/her position and will no longer be the candidates for non-employee representative Supervisors of the sixth session of the Supervisory Committee. The Supervisory Committee hereby extends its sincere gratitude to Mr. Zhang Ming and Ms. Fan Chunyan for their enormous contribution to the Company in the past. To the best of the knowledge and belief of the Supervisory Committee, having made all reasonable enquiries, there is no disagreement between each of the retiring Supervisors and the Board and the Supervisory Committee, and to the best of their knowledge, there is no matter that needs to be brought to the attention of the Shareholders in relation to their retirement from office.

According to the relevant requirements of the Code of Corporate Governance for Securities Companies (《證券公司治理準則》) promulgated by the CSRC and the Articles of Association, Shareholder(s) severally or jointly holding no less than 3% of the issued voting Shares of the Company may recommend candidates for Supervisors (non-employee representative Supervisors) to the Supervisory Committee. Currently, Shareholders severally or jointly holding no less than 3% of the voting Shares of the Company have nominated 4 candidates for non-employee representative Supervisors of the sixth session of the Supervisory Committee. Among which, Jiangsu Guoxin Investment Group Limited has nominated Ms. Li Chongqi as a candidate for non-employee representative Supervisor of the sixth session of the Supervisory Committee; Jiangsu Communications Holding Co., Ltd. has nominated Ms. Yu Lanying as a candidate for non-employee representative Supervisor of the sixth session of the Supervisory Committee; Govtor Capital Group Co., Ltd. has nominated Ms. Zhang Xiaohong as a candidate for non-employee representative Supervisor of the sixth session of the Supervisory Committee; Jiangsu SOHO Holdings Group Co., Ltd. has nominated Ms. Zhou Hongrong as a candidate for non-employee representative Supervisor of the sixth session of the Supervisory Committee.

In accordance with the Company Law of the PRC (《中華人民共和國公司法》) and the Articles of Association, the Supervisory Committee shall comprise employee representative Supervisors and at least one-third of the members of the Supervisory Committee shall be employee representative Supervisors. The employee representatives Supervisors shall be elected by the employees of the Company through the employee representatives' meeting, employee general meeting or other forms of democratic election and be eligible to be a member of the Supervisory Committee directly. The employee representative Supervisors of the sixth session of the Supervisory Committee of the Company will be elected at the employee representatives' meeting of the Company before the election of non-employee representative Supervisors of the sixth session of the Supervisory Committee at the EGM. The Company will make further announcement in this regard.

The list of candidates for Supervisors of the sixth session of the Supervisory Committee approved by the Supervisory Committee is as follows:

1) 4 candidates for non-employee representative Supervisors: Ms. Li Chongqi, Ms. Yu Lanying, Ms. Zhang Xiaohong and Ms. Zhou Hongrong; and

2) 3 candidates for employee representative Supervisors: the employee representative Supervisors of the sixth session of the Supervisory Committee to be elected at the employee representatives' meeting of the Company.

Subject to the election and approval of candidates for non-employee representative Supervisor for the sixth session of the Supervisory Committee at the EGM, they will enter into their respective service contracts with the Company and officially assume their duties as non-employee representative Supervisors for the sixth session of the Supervisory Committee with a term of three years.

The non-employee representative Supervisors of the Company will not receive remuneration from the Company.

The biographies of the aforesaid candidates for members of the sixth session of the Supervisory Committee and further details related to their appointments are set out in Appendix II to this announcement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"A Share(s)"	domestic Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB and are listed and traded on the Shanghai Stock Exchange
"Articles of Association"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
"Board"	the board of Directors of the Company

"Company"	a joint stock company incorporated in the PRC with limited liability under the corporate name 华泰证券股份有限公司 (Huatai Securities Co., Ltd.), converted from our predecessor 华泰证券有限责任公司 (Huatai Securities Limited Liability Company) on December 7, 2007, carrying on business in Hong Kong as "HTSC", and was registered as a non-Hong Kong company under Part 16 of the Companies Ordinance under the Chinese approved name of "華泰六八八六股份有限公司" and English name of "Huatai Securities Co., Ltd."; the H Shares of which have been listed on the Main Board of the Hong Kong Stock Exchange since June 1, 2015 (Stock Code: 6886); the A Shares of which have been listed on the Shanghai Stock Exchange since February 26, 2010 (Stock Code: 601688); the global depository receipts of which have been listed on the London Stock Exchange plc since June 2019 (Symbol: HTSC), unless the context otherwise requires, including its predecessor
"CSRC"	the China Securities Regulatory Commission (中國證券監督管理委員會)
"Director(s)"	the director(s) of the Company
"EGM"	the 2022 first extraordinary general meeting to be held by the Company at the Conference Room, Renaissance Nanjing Olympic Centre Hotel, No. 139 Aoti Street, Jianye District, Nanjing, Jiangsu Province, the PRC on Friday, December 30, 2022 at 2:00 p.m.
"Group"	the Company and its subsidiaries, and their respective predecessors
"H Share(s)"	foreign Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in HK$ and are listed on the Hong Kong Stock Exchange
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended, supplemented or otherwise modified from time to time
"NEEQ"	the National Equities Exchange and Quotations for medium and small-sized companies
"PRC" or "China"	the People's Republic of China, excluding, for the purposes of this announcement, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC

"Securities and Futures Ordinance"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Shanghai Stock Exchange"	the Shanghai Stock Exchange (上海證券交易所)
"Share(s)"	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising A Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of Shares
"Supervisor(s)"	supervisor(s) of the Company
"Supervisory Committee"	the supervisory committee of the Company
"%"	per cent.

By order of the Board
Zhang Hui
Joint Company Secretary

Jiangsu, the PRC, November 28, 2022

As at the date of this announcement, the Board comprises Mr. Zhang Wei, Mr. Zhou Yi and Ms. Yin Lihong as executive Directors; Mr. Ding Feng, Mr. Chen Zhongyang, Mr. Ke Xiang and Ms. Hu Xiao as non-executive Directors; and Ms. Liu Yan, Mr. Chen Zhibin, Mr. Wang Jianwen, Ms. AU King Chi and Mr. Wang Quansheng as independent non-executive Directors.

APPENDIX I BIOGRAPHIES OF CANDIDATES FOR DIRECTORS (NON-EMPLOYEE REPRESENTATIVE DIRECTORS) OF THE SIXTH SESSION OF THE BOARD

Executive Directors

Mr. Zhang Wei, born in November 1964, MBA, and is a senior engineer and senior economist. He once worked in Jiangsu Electronic Industry Research Institute (江蘇省電子工業綜合研究所). He also served as cadre at department level of Jiangsu Electronic Industry Bureau and the deputy director of Asset Management Division. He worked as secretary to the board of directors and assistant to general manager, deputy general manager, general manager and deputy secretary of the party committee of Jiangsu Hiteker High-tech Co., Ltd. (江蘇宏圖高科技股份有限公司) (a company listed on the Shanghai Stock Exchange with the stock code of 600122). He also served as director, general manager, deputy secretary of the party committee, secretary of the party committee and chairman of the board of Govtor Capital Group Co., Ltd. (江蘇高科技投資集團有限公司). Mr. Zhang served as secretary of the party committee of the Company from March 2019 to December 2019, and has been Chairman of the Board and secretary of the party committee of the Company since December 2019.

Ms. Yin Lihong, born in January 1970, has a bachelor's degree in national economic management. She worked as an employee of Sajiawan Sub-branch of Nanjing Branch of Bank of China Limited ("**Bank of China**", a company listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, with stock codes 3988 and 601988 respectively) from August 1991 to August 1992; an employee, section member and the Deputy Section Chief of the Planning Department of Bank of China Nanjing Branch from August 1992 to October 1998; the assistant to the President of the Nanjing Chengbei Sub-branch of Bank of China Jiangsu Branch from October 1998 to June 1999; the Vice President of Nanjing Chengxi Sub-branch of Bank of China Jiangsu Branch from June 1999 to September 2003; the President of Nanjing Baixia Sub-branch of Bank of China Jiangsu Branch from September 2003 to July 2004; the Vice President of Nanjing Chengnan Sub-branch of Bank of China Jiangsu Branch from July 2004 to October 2004; the President of Nanjing Xingang Sub-branch of Bank of China Jiangsu Branch from October 2004 to August 2007; the assistant to the General Manager of Planning and Finance Department of Bank of Jiangsu Co., Ltd. ("**Bank of Jiangsu**", a company listed on the Shanghai Stock Exchange, with stock code 600919) from September 2007 to October 2007; and the Deputy General Manager of Human Resources Department of Bank of Jiangsu from October 2007 to April 2009; the General Manager of Human Resources Department and Head of Organization Department of Party Committee of Bank of Jiangsu from April 2009 to June 2021. She has served as Deputy Secretary of the Party Committee of the Company from June 2021 to present and as Director of the Company since June 2022.

As of the date of this announcement, the abovementioned candidates for executive Directors have not been subject to any punishment by the CSRC or other relevant authorities or by any stock exchanges. Save as disclosed in this announcement, the abovementioned candidates for executive Directors have no other relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company and have not held any other position in any member of the Group; have no interest in any Shares of the Company as defined in Part XV of the Securities and Futures Ordinance; did not hold any directorship of any other listed companies in the past three years; have no information that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; and have no other matters that need to be brought to the attention of the Shareholders.

Non-executive Directors

Mr. Ding Feng, born in December 1968, holds a master's degree in business administration and is a senior accountant. He served as accountant of the finance department of China Songhai Industrial Corporation (中國嵩海實業總公司) in Xiamen Special Economic Zone from August 1990 to November 1992; senior accountant of the finance department of China North Industries Corporation Xiamen Branch (中國北方工業廈門公司) from December 1992 to September 1995; deputy section chief of the finance department of Jiangsu International Trust and Investment Company (江蘇省國際信託投資公司) from October 1995 to August 2002; project manager of the finance department of Jiangsu Guoxin Asset Management Group Limited (江蘇省國信資產管理集團有限公司) from August 2002 to September 2004; head of the finance department (assistant to manager) and deputy general manager of Jiangsu International Trust Corporation Limited (江蘇省國際信託有限責任公司) from September 2004 to December 2009; deputy general manager of the finance department of Jiangsu Guoxin Asset Management Group Limited (江蘇省國信資產管理集團有限公司) from December 2009 to December 2010; vice president of Jiangsu Guoxin Group Finance Co., Ltd. (江蘇省國信集團財務有限公司) from December 2010 to December 2011; president and deputy secretary of the Party Committee of Jiangsu Guoxin Group Finance Co., Ltd. (江蘇省國信集團財務有限公司) from January 2012 to March 2018. He has served as general manager of the finance department of Jiangsu Guoxin Investment Group Limited (江蘇省國信集團有限公司) since March 2018. Currently, Mr. Ding Feng also serves concurrently as director of Jiangsu Province Lianhe Zhengxin Co., Ltd. (江蘇省聯合徵信有限公司), director of Jiangsu Province Guoxin Credit Financing Guarantee Co., Ltd. (江蘇省國信信用融資擔保有限公司) and director of Zking Property & Casualty Insurance Co., Ltd. (紫金財產保險股份有限公司). Jiangsu Guoxin Investment Group Limited (江蘇省國信集團有限公司) where Mr. Ding Feng works is a wholly-owned subsidiary of the Jiangsu Provincial Government State-owned Assets Supervision and Administration Commission (江蘇省政府國有資產監督管理委員會), which is the de facto controller of the Company. He has been a Director of the Company since October 2018.

Mr. Chen Zhongyang, born in October 1967, has a master's degree in engineering and is a senior engineer of the researcher rank. He served as a staff member and the Deputy Section Chief (presiding over the work) of the Planning Division of the Jiangsu Expressway Command Office from June 1992 to November 2000; and the deputy manager (presiding over the work) of the Operation and Development Department of Jiangsu Jinghu Expressway Co., Ltd. (江蘇京滬高速公路有限公司) from November 2000 to August 2001; an employee (senior engineer), the Deputy Director and Director of the Road Assets and Interests Section of Jiangsu Communications Industry Group Co., Ltd. (江蘇交通產業集團有限公司) from August 2001 to October 2004; the Deputy Director of the Operation Safety Department, Deputy Director of the Engineering Technology Department, Deputy Director of the Engineering Technology Department, Deputy Director of the Expansion Project Office, Director of the Expansion Project Office, Deputy Director of the Engineering Technology Department, and Director of Corporate Management and Legal Affairs Department of Jiangsu Communications Holding Co., Ltd. from October 2004 to November 2017; the Chairman, Party Secretary and General Manager, and Chairman and Party Secretary of Jiangsu Jinghu Expressway Co., Ltd. (江蘇京滬高速公路有限公司) from November 2017 to April 2019; the Party Secretary and Director of Jiangsu Expressway Operation and Management Center (江蘇省高速公路經營管理中心) and the assistant to the General Manager of Jiangsu Communications Holding Co., Ltd. (江蘇交通控股有限公司) from April 2019 to July 2020. He has served as the Deputy General Manager and member of the Party Committee of Jiangsu Communications Holding Co., Ltd. since July 2020. Currently, Mr. Chen Zhongyang is also a vice chairman of Institute of Development and Reform for State-owned Enterprises in Jiangsu (江蘇省國有企業發展改革研究會), a council member of Jiangsu Provincial Comprehensive Transportation Association (江蘇省綜合交通運輸協會) and a director of Jinling Hotel Co., Ltd. (金陵飯店股份有限公司, a company listed on the Shanghai Stock Exchange, with stock code 601007) and a director of China Eastern Airlines Jiangsu Co., Ltd. (中國東方航空江蘇有限公司). Jiangsu Communications Holding Co., Ltd., where Mr. Chen Zhongyang works, is a wholly-owned subsidiary of the Jiangsu Provincial Government State-owned Assets Supervision and Administration Commission, which is the actual controller of the Company. He has served as a Director of the Company since June 2022.

Mr. Ke Xiang, born in June 1974, has a Ph.D. degree in management and is a senior engineer. From August 1996 to October 2002, he successively served as staff member of the infrastructure investment division, staff member and deputy senior staff member of the agriculture division of Jiangsu Provincial Department of Finance. From October 2002 to August 2020, he worked at Jiangsu Communications Holding Co., Ltd. and successively served as assistant to the director of the office, deputy director of the office, deputy director of the operation and safety department, deputy director of the Toll Management Center of Expressway Network of Jiangsu Province, director of the Information Center and deputy director of the office, director of the development strategy and policy regulation research office, deputy director of the investment and development department, director of the strategic research office, deputy director of the corporate management and legal affairs department, and director of the strategic planning department. Since August 2020, he has been the deputy general manager, member of the party committee and general counsel of Govtor Capital Group Co., Ltd. Currently, Mr. Ke Xiang is also the vice president of Jiangsu Capital Market Research Association, a director of Jiangsu Financial Association, a director of Jiangsu Addor Huijing Asset Management Co., Ltd. (江蘇毅達匯景資產管理有限公司), a director and general manager of Jiangsu Govtor Asset Management Co., Ltd. (江蘇高投資產管理有限公司) and a director of Jiangsu Fenghai New Energy Seawater Desalination Co., Ltd. (江蘇豐海新能源淡化海水發展有限公司). Govtor Capital Group Co., Ltd., where Mr. Ke Xiang works, is a wholly-owned subsidiary of the Jiangsu Provincial Government State-owned Assets Supervision and Administration Commission, which is the actual controller of the Company. He has served as Director of the Company since February 2021.

Ms. Hu Xiao, born in October 1979, MBA. She served as accountant of KPMG Huazhen LLP from September 2002 to July 2003; research assistant of the stock research department of China International Capital Corporation Limited (a company listed on the Hong Kong Stock Exchange with the stock code of 3908) from July 2003 to July 2006; manager and vice-president of Citigroup Global Markets Asia Limited from July 2008 to July 2012; vice-president and director of Merrill Lynch (Asia Pacific) Limited from July 2012 to March 2017; and has served as director of the strategic investment department and managing director of Alibaba Group Holding Limited (a company listed on the Hong Kong Stock Exchange and New York Stock Exchange with the stock codes of 9988 and BABA respectively) since March 2017. At present, Ms. Hu Xiao also serves as director of YTO Express Group Co., Ltd. (a company listed on the Shanghai Stock Exchange with the stock code of 600233), director of Dianwoba Holdings Limited, director of Shanghai Wanxiang Culture Distribution Limited, director of Jiangsu Kangzhong Automobile Parts Company Limited, director of BEST Inc (a company listed on the New York Stock Exchange with the stock code of BEST), director of Red Star Macalline Group Corporation Limited (a company listed on the Hong Kong Stock Exchange and Shanghai Stock Exchange with the stock codes of 1528 and 601828 respectively), director of Travel Ease International (Hong Kong) Limited, director of Yunshang Exhibition Company Limited and director of Zhejiang Haozhu Network Technology Company Limited. She has served as a Director of the Company since October 2018.

Mr. Zhang Jinxin, born in October 1971, has a Ph.D. degree in industrial economics. From July 1994 to September 1997, he served as intern researcher in the Institute of Occupational Medicine of the General Research Institute of Coal Science (煤炭科學研究總院職業醫學研究所); from March 2000 to September 2001, he served as analyst in the development strategy department of Lenovo Group Limited (a company listed on the Hong Kong Stock Exchange with the stock code of 992); from July 2005 to September 2017, he served as the lecturer, associate professor of accounting and deputy head of the accounting department at the School of Economics and Management of Beijing Jiaotong University; from September 2017 to present, he has served as the deputy general manager of the research and planning department of Chengtong Fund Management Company Limited (誠通基金管理有限公司). Currently, Mr. Zhang Jinxin serves as an independent director of Beijing Tiandetai Technology Company Limited (北京天德泰科技股份有限公司) (a company listed on the NEEQ with the stock code of 839432) and independent director of Shanxi Jinbo Bio-Pharmaceutical Co., Ltd. (山西錦波生物醫藥股份有限公司) (a company listed on the NEEQ with the stock code of 832982).

As of the date of this announcement, the abovementioned candidates for non-executive Directors have not been subject to any punishment by the CSRC or other relevant authorities or by any stock exchanges. Save as disclosed in this announcement, the abovementioned candidates for non-executive Directors have no other relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company and have not held any other position in any member of the Group; have no interest in any Shares of the Company as defined in Part XV of the Securities and Futures Ordinance; did not hold any directorship of any other listed companies in the past three years; have no information that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; and have no other matters that need to be brought to the attention of the Shareholders.

Independent Non-executive Directors

Mr. Wang Jianwen, born in July 1974, has a Ph.D. degree in civil and commercial law. From August 1998 to May 2006, he taught at Nanjing Tech Law School. From May 2006 to May 2016, he taught at Hohai University School of Law. From May 2016 to May 2021, he was a professor, doctor-postgraduate supervisor and the dean at the College of Humanities and Social Sciences of Nanjing University of Aeronautics and Astronautics. Since May 2021, he has been a professor and doctor-postgraduate supervisor of the Law School of Nanjing University. At present, Mr. Wang Jianwen concurrently serves as member of the legal expert pool of Jiangsu Provincial Party Committee, decision-making advisory expert of the Standing Committee of Jiangsu Provincial People's Congress, legal advisor of Jiangsu Political Consultative Conference, non-permanent member of the selection committee of judges and prosecutors of Jiangsu Province, specially invited advisory expert of Nanjing Intermediate People's Court, legal advisor of Nanjing Qinhuai District Party Committee, independent director of Changshu Feifan New Material Company Limited, independent director of Tongfu Microelectronics Co., Ltd. (a company listed on Shenzhen Stock Exchange with the stock code of 2156). He has served as independent Director of the Company since June 2020.

With many years of legal experience, Mr. Wang Jianwen is a good addition to the diversity of the Board members, and he can give opinions to the Board from a legal perspective.

Mr. Wang Quansheng, born in October 1968, has a Ph.D. degree in business management. He served as a teaching assistant in the Information Center of the Business School of Nanjing University from September 1993 to August 1995; a lecturer in the Information Center of the Business School of Nanjing University from September 1995 to March 2001; an associate professor and the Deputy Dean of the Department of E-commerce of the Business School of Nanjing University from April 2001 to September 2008; an associate professor and the Dean of the Department of E-commerce of the Business School of Nanjing University from September 2008 to January 2011; a professor and the Dean of the Department of E-commerce of the Business School of Nanjing University from January 2011 to July 2013; a professor and the Dean of the Department of Marketing and E-commerce of the Business School of Nanjing University from July 2013 to September 2016; and a professor and the Deputy Dean of the Management School of Nanjing University from September 2016 to November 2020. He has been a professor and the Deputy Dean of the Business School of Nanjing University since November 2020. At present, Mr. Wang Quansheng concurrently serves as independent director of Nanjing Iron & Steel Co., Ltd. (a company listed on the Shanghai Stock Exchange with the stock code of 600282). He has served as independent Director of the Company since June 2022.

With many years of digital economy management experience, Mr. Wang Quansheng is a good addition to the diversity of the Board members, and he can bring extensive business management knowledge and experiences to the Board.

Mr. Peng Bing, born in January 1972, has a Ph.D. degree in international law. From July 1993 to August 1994, he served as employee of Chuzhou Sub-branch, Anhui Branch of the Industrial and Commercial Bank of China (a company listed on the Hong Kong Stock Exchange and Shanghai Stock Exchange with the stock codes of 1398 and 601398, respectively); from April 2000 to July 2005, he served as lecturer at the Law School of Peking University; from July 2005 to July 2017, he served as associate professor at the Law School of Peking University; from July 2017 to present, he has served as professor at the Law School of Peking University. At present, Mr. Peng Bing concurrently serves as arbitrator of Shenzhen Court of International Arbitration, arbitrator of Beijing Arbitration Commission, mediator of Shenzhen Securities and Futures Dispute Resolution Centre, vice president and secretary general of China Business Law Society, and independent director of HSBC Qianhai Securities Limited.

With many years of legal experience, Mr. Peng Bing is a good addition to the diversity of the Board members, and he can give opinions to the Board from a legal perspective.

Mr. Wang Bing, born in March 1978, has a Ph.D. degree in accounting. From July 2007 to December 2011, he served as lecturer in the Department of Accounting of Nanjing University; from January 2012 to December 2016, he served as associate professor in the Department of Accounting of Nanjing University; from December 2016 to January 2022, he served as associate professor and secretary of the party branch of the Department of Accounting of Nanjing University; from January 2022 to present, he has served as associate professor, deputy head of the Department and secretary of the party branch of the Department of Accounting of Nanjing University. At present, Mr. Wang Bing concurrently serves as director of the China Audit Society, director of the China Institute of Internal Audit, independent director of Changzhou Tronly New Electronic Materials Co., Ltd. (a company listed on the Shenzhen Stock Exchange with the stock code of 300429), independent director of Kuangda Technology Group Co. Ltd. (a company listed on the Shenzhen Stock Exchange with the stock code of 2516) and independent director of HIT Welding Industry Co., Ltd. (a company listed on the Shenzhen Stock Exchange with the stock code of 301137) and independent director of Jiangsu Jiuwu High-Tech Co., Ltd. (a company listed on the Shenzhen Stock Exchange with the stock code of 300631).

With many years of accounting experience, Mr. Wang Bing is a good addition to the diversity of the Board members and empowers the Board to better monitor the implementation of the Company's strategic development plans based on the accounting aspect.

Mr. Xie Yonghai, born in November 1952, has a bachelor's degree in English. From September 1975 to December 1979, he worked in the Foreign Affairs Bureau of the Chinese Academy of Social Sciences; from December 1979 to October 1981, he worked in the Funds Department of the Head Office of the Bank of China; from October 1981 to July 1986, he served as deputy manager of the Foreign Exchange Department of the London Branch of the Bank of China; from July 1986 to October 1989, he served as deputy head of the Funds Department of the Head Office of the Bank of China; from October 1989 to December 1992, he served as head of the Funds Department of the Tokyo Branch of the Bank of China; from January 1993 to January 1996, he served as deputy general manager of H.K. Yongxin Industrial Limited; from January 1996 to July 1998, he served as standing deputy general manager of Hong Kong Shun Loong Group; from July 1998 to December 2002, he served as deputy general manager of the Investment Management Department and deputy general manager of the Global Markets Department of the Head Office of the Bank of China; from December 2002 to December 2012, he served as deputy executive president of BOC International Holdings Limited; from January 2003 to present, he has served as chairman of BOCI-Prudential Asset Management Limited; from July 2014 to July 2020, he served as independent non-executive director of Huafa Property Services Group Company Limited (formerly known as "HJ

Capital (International) Holdings Company Limited", a company listed on the Hong Kong Stock Exchange with the stock code of 982); from October 2015 to June 2016, he served as independent non-executive director of Huarong International Financial Holdings Limited (a company listed on the Hong Kong Stock Exchange with the stock code of 993); from March 2016 to June 2020, he served as independent non-executive director of Guoan International Limited (a company listed on the Hong Kong Stock Exchange with the stock code of 143); from May 2018 to January 2022, he served as independent non-executive director of China Tower Corporation Limited (a company listed on the Hong Kong Stock Exchange with the stock code of 788); from June 2018 to May 2020, he served as independent non-executive director of Banco Well Link, S.A.; from June 2020 to October 2020, he served as independent non-executive director of Jinmao Hotel and Jinmao (China) Hotel Investment Management Limited. At present, Mr. Xie Yonghai concurrently serves as vice chairman of the Chinese General Chamber of Commerce, permanent honorary chairman of the Chinese Securities Association of Hong Kong, member of the Advisory Committee of the Securities and Futures Commission of Hong Kong, independent non-executive director of BOCOM International Holdings Company Limited (a company listed on the Hong Kong Stock Exchange with the stock code of 3329), independent non-executive director of DTXS Silk Road Investment Holdings Company Limited (a company listed on the Hong Kong Stock Exchange with the stock code of 620), independent non-executive director of Vico International Holdings Limited (a company listed on the Hong Kong Stock Exchange with the stock code of 1621), and independent non-executive director of Qianhai Financial Holdings Co., Limited.

With many years of investment management experience, Mr. Xie Yonghai is a good addition to the diversity of the Board members and gives valuable opinions to the Board in respect of investment management.

The nominations of the abovementioned candidates for independent non-executive Directors are based on the Company's consideration of the diversity of Board members in several aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge, the value of the candidates and the contribution that they could make to the Board, and the benefits from the diversity of Board members according to their objective conditions, and in accordance with laws, regulations and relevant provisions of securities regulatory authorities.

As of the date of this announcement, the abovementioned candidates for independent non-executive Directors have not been subject to any punishment by the CSRC or other relevant authorities or by any stock exchanges in the recent three years. Save as disclosed in this announcement, the abovementioned candidates for independent non-executive Directors have no other relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company and have not held any other position in any member of the Group; have no interest in any Shares of the Company as defined in Part XV of the Securities and Futures Ordinance; did not hold any directorship of any other listed companies in the past three years; have no information that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; and have no other matters that need to be brought to the attention of the Shareholders.

APPENDIX II BIOGRAPHIES OF CANDIDATES FOR SUPERVISORS (NON-EMPLOYEE REPRESENTATIVE SUPERVISORS) OF THE SIXTH SESSION OF THE SUPERVISORY COMMITTEE

Ms. Li Chongqi, born in November 1977, has a bachelor's degree in management, majoring in business administration, and is a senior economist and senior accountant. From August 1998 to August 2009, she served as accountant of the finance department, director of the finance department, deputy general manager and director of the finance department of Tongda General Company of Jiangsu Huaiyin Power Generation Company; from August 2009 to March 2018, she served as deputy director of the finance department (chief rank), director of the finance department, deputy chief accountant and director of the finance department, member of the party committee and deputy general manager of Jiangsu Huaiyin Power Generation Company; from March 2018 to June 2022, she served as deputy general manager of the human resources department and deputy general manager (departmental chief level) of Jiangsu Guoxin Investment Group Limited; from June 2022 to present, she has served as general manager of the finance department of Jiangsu Guoxin Investment Group Limited. At present, Ms. Li Chongqi concurrently serves as director of Jiangsu Railway Group Co., Ltd., director of Jiangsu International Trust Corporation Limited, chairman of the supervisory committee of Jiangsu New Energy Development Co., Ltd. (a company listed on the Shanghai Stock Exchange with the stock code of 603693), director of Suzhou Zhongfang Consortium Holding Company Limited, vice chairman of Jiangsu Radio and Television Information Network Investment Company Limited, and chairman of the supervisory committee of Hong Kong Broadsino Investment Company Limited. Jiangsu Guoxin Investment Group Limited where Ms. Li Chongqi works, is a wholly-owned subsidiary of the Jiangsu Provincial Government State-owned Assets Supervision and Administration Commission, which is the actual controller of the Company.

Ms. Yu Lanying, born in May 1971, has a master's degree in industrial economics and is a senior accountant and a certified public accountant. She worked in the finance department of Nanjing Runtai Industrial Trading Company from August 1993 to August 1996; pursued graduate studies in industrial economics at Nanjing University of Science and Technology from September 1996 to April 1999; worked in the finance and audit department of Jiangsu United Trust and Investment Company from May 1999 to December 2002; worked in the finance and audit division of Jiangsu Communications Industry Group Co., Ltd. from January 2003 to September 2004; worked in finance and audit department of Jiangsu Communications Holding Co., Ltd. from October 2004 to May 2008; served as deputy manager (presiding) of the finance and accounting department, manager of the finance and accounting department, deputy financial controller (department level), chief financial officer, member of the party committee of Jiangsu Expressway Company Limited (a company concurrently listed on the Hong Kong Stock Exchange, the Shanghai Stock Exchange and in the United States, with stock codes of 177, 600377 and 477373104 respectively) from June 2008 to November 2016; she served as deputy general manager, chief financial officer and member of the party committee of Jiangsu Expressway Company Limited from November 2016 to March 2018; she served as head of the audit and risk control department of Jiangsu Communications Holding Co., Ltd. from March 2018 to August 2018; head of the audit and risk control department and director of the audit centre of Jiangsu Communications Holding Co., Ltd. from August 2018 to November 2019; head of the financial management department of Jiangsu Communications Holding Co., Ltd. from November 2019 to May 2022; and assistant to general manager and head of the financial management department of Jiangsu Communications Holding Co., Ltd. since May 2022. At present, Ms. Yu Lanying concurrently serves as supervisor of Jiangsu Credits Re-Guarantee Group, chairman of the supervisory committee of Jiangsu Salt Industry Group Co., Ltd. director of Jiangsu Jinsuzheng Investment Development Co., Ltd. and director of Bank of Nanjing

Co., Ltd. (a company listed on the Shanghai Stock Exchange with stock code of 601009). Jiangsu Communications Holding Co., Ltd. where Ms. Yu Lanying works, is a wholly-owned subsidiary of the Jiangsu Provincial Government State-owned Assets Supervision and Administration Commission, which is the actual controller of the Company. She has served as Supervisor of the Company since October 2018.

Ms. Zhang Xiaohong, born in January 1967, holds a master's degree in business administration and is an international business operator. From August 1989 to April 1997, she served as foreign sales business manager of Nanjing Native Produce and Animal Byproducts Import and Export Co., Ltd.; from April 1997 to November 2000, she served as assistant manager and manager of Jiangsu Xinsu Investment Management Co., Ltd.; from December 2000 to May 2005, she served as department manager of Jiangsu Venture Capital Co., Ltd.; from May 2005 to July 2020, she served as senior investment manager, deputy general manager of asset management department, general manager of asset management department and general manager of investment operation department of Govtor Capital Group Co., Ltd.; from July 2020 to present, she has served as deputy general manager of Govtor Capital Group Co., Ltd. At present, Ms. Zhang Xiaohong concurrently serves as vice president of Jiangsu Talent Innovation and Entrepreneurship Promotion Association, vice chairman of Jiangsu Advanced Materials Industry Association, supervisor of Jiangsu Addor Equity Investment Fund Management Co. Ltd., legal representative and chairman of the board of Jiangsu Govtor Venture Capital Management Co., Ltd., legal representative, executive director and general manager of Jiangsu Talent Innovation and Venture Service Center Co., Ltd., legal representative and chairman of the board of Jiangsu Govtor Asset Management Co., Ltd, and appointed representative of the managing partner of Jiangsu Xinxin Retail Innovation Fund (Limited Partnership). Govtor Capital Group Co., Ltd., where Ms. Zhang Xiaohong works, is a wholly-owned subsidiary of the Jiangsu Provincial Government State-owned Assets Supervision and Administration Commission, which is the actual controller of the Company. She has served as Supervisor of the Company since December 2019.

Ms. Zhou Hongrong, born in March 1972, has a college degree and is a senior accountant. From August 1993 to May 2003, she served as clerk of the garment finance division and deputy section chief of the garment finance and accounting division of the asset finance department of Jiangsu Silk Import & Export Group Co. Ltd.; from May 2003 to January 2010, she served as deputy section chief of the garment finance and accounting division, deputy section chief of the second accounting division, deputy section chief of the light textile finance and accounting division, and head of the light textile finance and accounting division of the finance department of Jiangsu SOHO International Group Corp.; from January 2010 to March 2012, she served as assistant to the general manager of the asset and finance department of Jiangsu Silk Group Corporation; from March 2012 to December 2020, she served as deputy general manager of asset and finance department and general manager of asset and finance department of Jiangsu SOHO Holdings Group Co.,Ltd.; from December 2020 to present, she has served as vice president and member of the party committee of Jiangsu SOHO Holdings Group Co.,Ltd.. At present, Ms. Zhou Hongrong concurrently serves as chairman of Jiangsu Textile Engineering Society and vice chairman of Nanjing Chamber of Commerce For Imports & Exports Firms. Jiangsu SOHO Holdings Group Co.,Ltd., where Ms. Zhou Hongrong works, is a wholly-owned subsidiary of the Jiangsu Provincial Government State-owned Assets Supervision and Administration Commission, which is the actual controller of the Company.

As of the date of this announcement, the abovementioned candidates for non-employee representative Supervisors have not been subject to any punishment by the CSRC or other relevant authorities or by any stock exchanges. Save as disclosed in this announcement, the abovementioned candidates for non-employee representative Supervisors have no other relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; have no interest in any Shares of the Company as defined in Part XV of the Securities and Futures Ordinance; have no information that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; do not have and have not been involved in matters required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; did not hold any directorships in other listed companies or other positions in the members of the Group in the past three years and have no other matters that need to be brought to the attention of the Shareholders.