
NOTICE OF AGM



(GDR under the Symbol:HTSC)

NOTICE OF 2023 AGM

NOTICE IS HEREBY GIVEN that the AGM will be held at Conference Room, Renaissance Nanjing Olympic Centre Hotel, No. 139 Aoti Street, Jianye District, Nanjing, Jiangsu Province, the PRC on Thursday, June 20, 2024 at 2 p.m. to consider the following issues:

Ordinary Resolutions

1. To consider and approve the 2023 Work Report of the Board of the Company
2. To consider and approve the 2023 Work Report of the Supervisory Committee of the Company
3. To consider and approve the 2023 Final Financial Report of the Company
4. To consider and approve the 2023 Annual Report of the Company
5. To consider and approve the 2023 Profit Distribution Plan of the Company
6. To consider and approve the resolution on the authorization to the Board to decide on the interim profit distribution for 2024
7. To consider and approve the resolution on the estimated ordinary transactions with related parties of the Company for 2024:
 - 7.1 Ordinary related-party transactions with Jiangsu Guoxin Investment Group Limited and its related companies
 - 7.2 Ordinary related-party transactions with Jiangsu Communications Holding Co., Ltd. and its related companies
 - 7.3 Ordinary related-party transactions with Govtor Capital Group Co., Ltd. and its related companies
 - 7.4 Ordinary related-party transactions with Jiangsu SOHO Holdings Group Co., Ltd. and its related companies
 - 7.5 Ordinary related-party transactions with other related parties

NOTICE OF AGM

8. To consider and approve the resolution on the estimated investment amount for the proprietary business of the Company for 2024
9. To consider and approve the resolution on the re-appointment of the accounting firms of the Company for 2024
10. To consider and approve the report on performance of duties of the Independent Non-executive Directors for 2023
11. To consider and approve the resolution on the election of Mr. Lo Kin Wing Terry as an Independent Non-executive Director of the sixth session of the Board
12. To consider and approve the resolution on the election of Mr. Lv Wei as a non-employee representative Supervisor of the sixth session of the Supervisory Committee

Special Resolution

13. To consider and approve the resolution on repurchase and cancellation of part of the restricted A Shares

VOTING ARRANGEMENTS

The aforesaid resolutions No. 1 to No. 12 are ordinary resolutions to be passed by the affirmative votes representing at least half of the total number of Shares held by the attending Shareholders having voting rights; resolution No. 13 is a special resolution to be passed by the affirmative votes representing at least two-thirds of the total number of Shares held by the attending Shareholders having voting rights.

As far as the Directors are aware, as at the Latest Practicable Date, Jiangsu Guoxin Investment Group Limited, the Shareholder who has substantial interests in the resolution 7.1, will abstain from voting in this matter; Jiangsu Communications Holding Co., Ltd., who has substantial interests in the resolution 7.2, will abstain from voting in this matter; Govtor Capital Group Co., Ltd., who has substantial interests in the resolution 7.3, will abstain from voting in this matter; and Jiangsu SOHO Holdings Group Co., Ltd., Jiangsu SOHO International Group Corp. (江蘇蘇豪國際集團股份有限公司), Jiangsu Suhui Asset Management Co., Ltd. (江蘇蘇匯資產管理有限公司) and Jiangsu Overseas Group Co., Ltd. (江蘇省海外企業集團有限公司), who have substantial interests in the resolution 7.4, will abstain from voting in this matter. Saved as disclosed above, no Shareholder is considered to have a material interest in any of the resolutions proposed at the AGM and has to abstain from voting at the AGM approving the resolutions.

Huatai Securities Co., Ltd.

May 17, 2024

NOTICE OF THE 2024 FIRST A SHARE CLASS MEETING



(GDR under the Symbol: HTSC)

NOTICE OF THE 2024 FIRST A SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2024 first A share class meeting of the Company (the “**A Share Class Meeting**”) will be held at Conference Room, Renaissance Nanjing Olympic Centre Hotel, No. 139 Aoti Street, Jianye District, Nanjing, Jiangsu Province, the PRC on Thursday, June 20, 2024 at 2 p.m. (or immediately after the conclusion of the 2023 annual general meeting or an adjournment thereof) to consider the following issue:

Special Resolution

1. To consider and approve the resolution on repurchase and cancellation of part of the restricted A Shares

VOTING ARRANGEMENTS

The aforesaid resolution No.1 is a special resolution to be passed by the affirmative votes representing two-thirds of the total number of Shares held by the attending Shareholders having voting rights.

Huatai Securities Co., Ltd.

May 17, 2024

DEFINITIONS

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

“A Share Class Meeting”	the 2024 First A Share Class Meeting to be held by the Company at Conference Room, Renaissance Nanjing Olympic Centre Hotel, No. 139 Aoti Street, Jianye District, Nanjing, Jiangsu Province, the PRC on Thursday, June 20, 2024 at 2 p.m. (or immediately after the conclusion of the AGM or its adjourned meeting thereof)
“A Share(s)”	domestic share(s) of the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in Renminbi and are listed for trading on the Shanghai Stock Exchange
“AGM”	the annual general meeting of 2023 to be held by the Company at Conference Room, Renaissance Nanjing Olympic Centre Hotel, No. 139 Aoti Street, Jianye District, Nanjing, Jiangsu Province, the PRC on Thursday, June 20, 2024 at 2 p.m.
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board” or “Board of the Company”	the board of directors of the Company
“Class Meetings”	the A Share Class Meeting and the H Share Class Meeting
“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 registered non-Hong Kong company under Part 16 of the Companies Ordinance under the Chinese approved name of “华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

DEFINITIONS

“Company Law”	the Company Law of the People’s Republic of China (as amended, supplemented or otherwise modified from time to time)
“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
“GDR”	global depositary receipt
“Group”	the Company and its subsidiaries, and their respective predecessors
“H Share(s)”	foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in HK dollars and are listed on the Hong Kong Stock Exchange
“H Share Class Meeting”	the 2024 First H Share Class Meeting to be held by the Company at Conference Room, Renaissance Nanjing Olympic Centre Hotel, No. 139 Aoti Street, Jianye District, Nanjing, Jiangsu Province, the PRC on Thursday, June 20, 2024 at 2 p.m. (or immediately after the conclusion of the AGM and the A Share Class Meeting or any adjourned meeting thereof)
“HK dollar(s)”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Independent Non-executive Director(s)”	the independent non-executive Director(s) of the Company
“Jiangsu SASAC”	State-owned Assets Supervision and Administration Commission of Jiangsu Provincial Government (江蘇省政府國有資產監督管理委員會)
“Latest Practicable Date”	May 14, 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication

DEFINITIONS

“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
“PBOC”	the People’s Bank of China
“PRC” or “China”	the People’s Republic of China, excluding, for the purposes of this circular, Hong Kong, Macau Special Administrative Region and Taiwan
“Reporting Period”	the period from January 1, 2023 to December 31, 2023
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Securities Law”	the Securities Law of the People’s Republic of China (as amended, supplemented or otherwise modified from time to time)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“Shareholder(s)”	the holder(s) of the Share(s)
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“USD”	United States dollars, the lawful currency of the United States
“%”	per cent

ORDINARY RESOLUTIONS:

1. 2023 Work Report of the Board

At the AGM, an ordinary resolution will be proposed to approve 2023 Work Report of the Board. Please see the relevant parts of the 2023 Annual Report for information about 2023 Work Report of the Board.

The 2023 Work Report of the Board was considered and approved by the Board on March 28, 2024, and is now submitted to the AGM for its consideration and approval.

2. 2023 Work Report of the Supervisory Committee

At the AGM, an ordinary resolution will be proposed to approve 2023 Work Report of the Supervisory Committee. Details of the 2023 Work Report of the Supervisory Committee are set out in Appendix I to this circular.

The 2023 Work Report of the Supervisory Committee was considered and approved by the Supervisory Committee on March 28, 2024, and is now submitted to the AGM for its consideration and approval.

3. 2023 Final Financial Report

At the AGM, an ordinary resolution will be proposed to approve 2023 Final Financial Report. Details of the 2023 Final Financial Report are set out in the Appendix II to this circular.

The 2023 Final Financial Report was considered and approved by the Board on March 28, 2024, and is now submitted to the AGM for its consideration and approval.

4. 2023 Annual Report

At the AGM, an ordinary resolution will be proposed to approve the 2023 Annual Report. The 2023 Annual Report has been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.htsc.com.cn) on April 26, 2024, and has been despatched to H Shareholders in the manner in which H Shareholders have selected to receive corporate communications.

The 2023 Annual Report was considered and approved by the Board and the Supervisory Committee on March 28, 2024, and is now submitted to the AGM for its consideration and approval.

5. 2023 Profit Distribution Plan

At the AGM, an ordinary resolution will be proposed to approve the 2023 Profit Distribution Plan.

According to the 2023 annual financial statements of the Company, the net profit for 2023 of the Company reached RMB10,466,720,027.50. According to relevant requirements of the Company Law, the Securities Law, the Financial Rules for Financial Enterprises (《金融企業財務規則》) and the Articles of Association, the Company had appropriated 10% for statutory surplus reserve, 10% for general risk reserve and 10% for trading risk reserve of RMB3,140,016,008.25 in total, after which, the profit available for distribution for the year of 2023 was RMB7,326,704,019.25. In consideration of the balance of undistributed profit in previous years, as of December 31, 2023, the undistributed profit presented in the financial statements of the parent company of the Company as at the end of the period was RMB26,560,767,758.75.

According to relevant requirements of the CSRC, gains arising from the fair value changes in distributable profit of securities companies shall not be used for cash distribution to shareholders. As at the end of December 2023, the accumulated fair value changes in distributable profit of the parent company were RMB2,874,964,524.65, after deduction of which as required, the profit of the parent company available for distribution to investors in cash amounted to RMB23,685,803,234.10.

After comprehensive consideration of factors such as the interests of Shareholders and the development of the Company, the 2023 Profit Distribution Plan of the Company is proposed as follows:

1. The Company will distribute cash dividend of RMB0.43 (tax inclusive) per Share based on the Company's existing total share capital of 9,029,384,840.00 Shares, with the total cash dividend of RMB3,882,635,481.20 (tax inclusive), representing 30.45% of net profit attributable to the shareholders of the parent company on a consolidated basis for 2023.

If the total share capital of the Company changes as a result of repurchase and cancellation of Shares granted in the equity incentive during the period from the disclosure date of this plan to the record date of the implementation of the dividend distribution, the Company intends to maintain the distribution ratio per Share unchanged and adjust the total distribution accordingly. The remaining profits available for distribution to investors will be carried forward to the next year.

2. Cash dividend is denominated and declared in Renminbi, and paid to holders of A Shares (including the depositary of GDRs) and the investors of Southbound Trading in Renminbi and to holders of H Shares (excluding the investors of Southbound Trading) in HK dollars. The actual distribution amount in HK dollars shall be calculated at the average basic exchange rate of Renminbi against HK dollars published by the PBOC five business days prior to the date of the AGM of the Company.

The Company will make further notice on the record date and the book closure date for such dividend distribution.

The resolution was considered and approved by the Board and the Supervisory Committee on March 28, 2024, and is now submitted to the AGM for its consideration and approval. Upon the approval at the AGM, the Company will distribute cash dividend to its Shareholders according to the distribution plan within two months from the date of convening the AGM.

6. Resolution on the authorization to the Board to decide on the interim profit distribution for 2024

An ordinary resolution will be proposed at the AGM to approve the resolution on the authorization to the Board to decide on the interim profit distribution for 2024.

The Company always practices the development philosophy of “serving the country and people as a financial institution” and the industrial cultural concept of “compliance, integrity, professionalism and stability”, adheres to the idea of customer-orientation, continues to deepen the “two-pronged” development strategy for wealth management and institutional services with technology empowerment, and focuses on building future-oriented and cycle-spanning core competitiveness to better serve the high quality development of the real economy and capital market. In 2023, the Company was in a steady and healthy financial position, and its asset size and profitability steadily ranked in the forefront of the industry. As of the end of 2023, total assets of the Group amounted to RMB905,508 million and net assets attributable to shareholders of the listed company amounted to RMB179,108 million. In 2023, the Group recorded an operating revenue of RMB36,578 million and a net profit attributable to shareholders of the listed company of RMB12,751 million.

The Company places much importance on the return of investors and adheres to stable and continuous profit distribution policies. In order to better reward investors' support of the Company, share the benefits of business growth of the Company, safeguard the interests of general investors, boost investors' confidence in long-term investments, and guide reasonable return of the Company's value, the Company has decided to propose at the AGM to authorize the Board to handle interim profit distribution related matters with full authority pursuant to the Listed Company Regulatory Guideline No.3 – Cash Dividends of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Articles of Association and other relevant requirements. The Company's interim profit distribution plan for 2024 (including the interim, the third quarter and others) has been formulated by the Board based on the Company's earnings, capital positions and relevant requirements for risk control indicators and on the premise that the ratio for cash dividends does not exceed 30% of the net profit attributable to shareholders of the parent company for the current period, and shall be implemented with a defined term.

The resolution was considered and approved by the Board on April 29, 2024, and is now submitted to the AGM for its consideration and approval.

7. Resolution on the estimated ordinary transactions with related parties of the Company for 2024

At the AGM, an ordinary resolution will be proposed to authorize, within the scope of the ordinary transactions with related parties of the Company for 2024 estimated in the resolution, the Company's management to sign or renew relevant agreements according to the Company's need for normal business operation. Details of the resolution on the estimated ordinary transactions with related parties of the Company for 2024 are set out in the Appendix III to this circular.

The resolution was considered and approved by the Board on March 28, 2024, and is now submitted to the AGM for its consideration and approval.

8. Resolution on the estimated investment amount for the proprietary business of the Company for 2024

An ordinary resolution will be proposed at the AGM to approve the estimated investment amount for the proprietary business of the Company for 2024.

As an essential part of the primary business of the Company, the proprietary investment business is affected by various factors such as national policies and market volatility. The proprietary investment scale is subject to adjustment based on the actual situation so as to seize investment opportunities in a timelier manner. Article 7 of the Provisions on Strengthening the Supervision and Administration of Listed Securities Companies (Revised in 2024) (《關於加強上市證券公司監管的規定(2024年修訂)》) promulgated by the CSRC provides that “for listed securities companies, pursuant to the requirements of the listing rules of the stock exchange with respect to transactions which shall be disclosed, where material foreign

investments including securities proprietary business exceeding certain amounts may need to be disclosed and proposed to the shareholders' meeting for resolution in time, the aggregate amount of proprietary investments can be considered and disclosed by shareholders' meeting each year; in the event that any changes occurred in proprietary investments, shareholders' meeting can authorize the board of directors to vote and provide announcements in compliance with the articles of association." The Board considered the Proposal on the Estimated Investment Amount for the Proprietary Business of the Company for 2024 and then formed the Resolution on the Estimated Investment Amount for the Proprietary Business of the Company for 2024. The resolution mainly includes:

Subject to the compliance with the relevant requirements of proprietary business management and risk control indicators issued by the CSRC, propose to authorize the business management of the Company to determine and adjust the total amount of investment of the proprietary business of the Company within the following limits according to the market condition:

1. The aggregate amount for proprietary equity securities and derivatives thereof shall not exceed 100% of the net capital of the Company;
2. The aggregate amount for proprietary non-equity securities and its derivatives shall not exceed 500% of the net capital of the Company.

The above-mentioned limit excludes long-term equity investment and passive position arising from underwriting business of the Company. The aggregate amount for "proprietary equity securities and derivatives" and "proprietary non-equity securities and its derivatives" shall be calculated according to the Administrative Measures for Risk Control Indicators of Securities Companies (《證券公司風險控制指標管理辦法》) and the Calculation Standards for Risk Control Indicators of Securities Companies (《證券公司風險控制指標計算標準規定》).

It should be noted that the above-mentioned limits, being cap amounts of the proprietary investment, are set in accordance with relevant requirements of the CSRC and subject to market volatility, and the total amounts of proprietary investment to be made and any variance thereof, do not represent the judgment of the business management of the Company or the Board on the market. The actual amounts of proprietary investment depend on the market conditions at the time of making such proprietary investment(s).

The resolution was considered and approved by the Board on March 28, 2024, and is now submitted to the AGM for its consideration and approval.

9. The resolution on re-appointment of the accounting firms of the Company for 2024

An ordinary resolution will be proposed at the AGM to approve the re-appointment of the accounting firms of the Company for 2024.

After the bid evaluation by the team of experts organized by Jiangsu Tendering Centre (江蘇省招標中心), as considered and approved at the Shareholders' general meeting of the Company, the Company consecutively engaged Deloitte (Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu) as the audit service institute for the annual accounting statements and internal control of the Company and its holding subsidiaries from 2022 to 2023. The Company now proposes to re-appoint Deloitte Touche Tohmatsu Certified Public Accountants LLP as the audit service institute of the Company and its holding subsidiaries for the 2024 annual accounting statements and internal control to issue A Share audit report, internal control audit report and GDRs audit report; and to appoint Deloitte Touche Tohmatsu as the audit service institute for the Company's H Shares to issue H Share audit report. The audit service fee shall not exceed RMB4.6 million, among which the audit fee for internal control amounts to RMB0.40 million.

The resolution was considered and approved by the Board on March 28, 2024, and is now submitted to the AGM for its consideration and approval.

10. Report on performance of duties of the Independent Non-executive Directors of the Company for 2023

At the AGM, an ordinary resolution will be proposed to approve the report on performance of duties of the independent Directors of the Company for 2023.

Pursuant to the relevant requirements of the Shanghai Stock Exchange, the report on performance of duties of the independent Directors of the Company for 2023 has been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company's website (www.htsc.com.cn) on March 28, 2024.

The report on performance of duties of the independent Directors of the Company for 2023 was considered and approved by the Board on March 28, 2024, and is now submitted to the AGM for its consideration and approval.

11. Resolution on the election of Mr. Lo Kin Wing Terry as an Independent Non-executive Director of the sixth session of the Board

Reference is made to the announcement dated April 29, 2024 of the Company, in relation to, inter alia, the proposed change of Independent Non-executive Director of the sixth session of the Board by the Board.

On April 29, 2024, the Board received a written resignation report from Mr. Tse Yung Hoi, an Independent Non-executive Director of the Company. Mr. Tse Yung Hoi has proposed to resign as an Independent Non-executive Director of the sixth session of the Board of the Company and a member of the Audit Committee of the Board due to work reasons. As the resignation of Mr. Tse Yung Hoi will cause the proportion of Independent Non-executive Directors of the Company to the total members of the Board being less than one-third, Mr. Tse Yung Hoi has promised to continue to perform his duties until the date when a new Independent Non-executive Director is appointed.

Mr. Tse Yung Hoi has confirmed that he has no disagreement with the Board, and to the best of his knowledge, there is no matter in relation to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Mr. Tse Yung Hoi for his contribution to the development of the Company during his term of office.

The Board nominates Mr. Lo Kin Wing Terry as a candidate for Independent Non-executive Director of the sixth session of the Board.

Upon election of Mr. Lo Kin Wing Terry as an Independent Non-executive Director of the sixth session of the Board at the general meeting of the Company, Mr. Lo Kin Wing Terry will conclude a service contract with the Company to perform his duty as an Independent Non-executive Director of the sixth session of the Board succeeding Mr. Tse Yung Hoi for a term until the end of the term of the current session of the Board. Pursuant to the Articles of Association, Mr. Lo Kin Wing Terry shall be eligible for re-election upon the expiry of his term of office.

The biographical details of Mr. Lo Kin Wing Terry and other information related to his appointment are set out below:

Mr. Lo Kin Wing Terry, born in September 1959, holds a bachelor's degree in social sciences from the University of Hong Kong. From August 1982 to December 1988, he served as the manager of the actuarial department of American International Assurance Company, Limited; from December 1988 to August 1994, he served as the actuary of East Asia Aetna Insurance Company Limited; from August 1994 to December 1995, he served as the financial controller of HSBC Life Insurance Company Limited (Hong Kong); from December 1995 to February 2006, he served as the CEO of Hang Seng Life Limited; from January 1996 to December 2007, he served as the CEO of HSBC Life Insurance Company Limited (Hong Kong); from December 2007 to June 2009, he served as the person in charge of HSBC Life Insurance Company Limited (China) (in preparation); from June 2009 to November 2012, he served as the CEO of HSBC Life Insurance Company Limited (China); from July 2013 to November 2013, he served as the vice president of BOC Group Life Assurance Company Limited (Hong Kong); from November 2013 to September 2019, he served as the executive president of BOC Group Life Assurance Company Limited (Hong Kong); from October 2013 to March 2020, he served as a consultant to BOC Group Life Assurance Company Limited (Hong Kong). Currently, Mr. Lo Kin Wing Terry concurrently serves as a non-executive director of the board of directors of the Insurance Authority (Hong Kong).

With many years of experience in management, Mr. Lo Kin Wing Terry is able to promote the diversity of the Board and will enable the Board to better supervise the implementation of the development strategy of the Company.

When determining the nomination of Mr. Lo Kin Wing Terry, the Company considered the diversity of the Board in several aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge. The determination is based on the value of the candidate and the contribution he can make to the Board, taking into consideration the benefits from the diversity of the Board according to his objective conditions. The selection of Mr. Lo Kin Wing Terry has been and shall be conducted in accordance with laws, regulations and relevant requirements of securities regulators.

Mr. Lo Kin Wing Terry has confirmed that: (i) he complies with the independence requirement in relation to each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries and is not connected with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence when he is nominated as an Independent Non-executive Director.

During his term as an Independent Non-executive Director of the Company, Mr. Lo Kin Wing Terry will receive remuneration from the Company according to the remuneration standards for Independent Non-executive Directors approved at the general meeting of the Company, which will be disclosed by the Company after confirmation. For details, please refer to the annual report released by the Company in due course.

As of the Latest Practicable Date, Mr. Lo Kin Wing Terry has not been subject to any punishment from the CSRC or other relevant authorities or any penalty from stock exchanges in the past three years. Save as disclosed in this circular, Mr. Lo Kin Wing Terry does not have other relationship with Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; he does not hold any other position in any member of the Group; he does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO; he did not hold any directorship of any other listed companies in the last three years; there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders.

The resolution was considered and approved by the Board on April 29, 2024, and is now submitted to the AGM for its consideration and approval.

12. Resolution on the election of Mr. Lv Wei as a non-employee representative Supervisor of the sixth session of the Supervisory Committee

Reference is made to the announcement dated April 29, 2024 of the Company, in relation to, inter alia, the proposed change of non-employee representative Supervisor of the sixth session of the Supervisory Committee by the Supervisory Committee.

According to the relevant requirements of the Rules for Governance of 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 outstanding voting Shares of the Company may recommend candidates for Supervisors (non-employee representative Supervisors) to the Supervisory Committee.

Recently, Jiangsu Guoxin Investment Group Limited, a Shareholder holding no less than 3% of the outstanding voting Shares of the Company, has nominated Mr. Lv Wei as a candidate for non-employee representative Supervisor of the sixth session of the Supervisory Committee, and Ms. Li Chongqi will cease to be a non-employee representative Supervisor of the sixth session of the Supervisory Committee due to business commitments.

Ms. Li Chongqi has confirmed that she has no disagreement with the Supervisory Committee and, to the best of her knowledge, there is no matter in relation to her resignation that needs to be brought to the attention of the Shareholders.

The Supervisory Committee would like to express its sincere gratitude to Ms. Li Chongqi for her contributions to the development of the Company during her term of office.

Upon election of Mr. Lv Wei as a candidate for non-employee representative Supervisor of the sixth session of the Supervisory Committee at the general meeting of the Company, Mr. Lv Wei will conclude a service contract with the Company to perform his duty as a non-employee representative Supervisor of the sixth session of the Supervisory Committee succeeding Ms. Li Chongqi for a term until the end of the term of the current session of the Supervisory Committee. Pursuant to the Articles of Association, Mr. Lv Wei shall be eligible for re-election upon the expiry of his term of office.

The biographical details of Mr. Lv Wei and other information related to his appointment are set out below:

Mr. Lv Wei, born in May 1988, holds a postgraduate master's degree, and is an auditor. From June 2013 to November 2018, he successively served as a staff member, deputy principal staff member and principal staff member of the Foreign Funds Utilization Audit Division of Nanjing Special Commissioner's Office of the National Audit Office; from November 2018 to March 2023, he successively served as the principal staff member, first-level principal staff member and deputy director of the Financial Audit Division of Nanjing Special Commissioner's Office of the National Audit Office; from March 2023 to present, he serves as the deputy general manager of the Audit Department of Jiangsu Guoxin Investment Group Limited. Currently, Mr. Lv Wei concurrently serves as a director of Jiangsu Software Industry Co. Ltd. (江蘇省軟件產業股份有限公司), chairman of the supervisory committee of Jiangsu Coastal Gas Pipeline Co., Ltd. (江蘇省沿海輸氣管道有限公司), chairman of the supervisory committee of Jiangsu Guoxin Group (Ningguo) Pumped Storage Power Generation Co., Ltd. (江蘇省國信集團(寧國)抽水蓄能發電有限公司), and chairman of the supervisory committee of Hong Kong Broadsino Investment Co., Ltd. Jiangsu Guoxin Investment Group Limited where Mr. Lv Wei works, is wholly owned by the Jiangsu Provincial Government State-owned Assets Supervision and Administration Commission, which is the de facto controller of the Company.

Mr. Lv Wei will not receive remuneration from the Company during his term of office as a non-employee representative Supervisor of the Company.

As of the Latest Practicable Date, Mr. Lv Wei has not been subject to any punishment from the CSRC or other relevant authorities or any penalty from stock exchanges in the past three years. Save as disclosed in this circular, Mr. Lv Wei does not have other relationship with Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; he does not hold any other position in any member of the Group; he does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO; he did not hold any directorship of any other listed companies in the last three years; there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders.

The resolution was considered and approved by the Supervisory Committee on April 29, 2024, and is now submitted to the AGM for its consideration and approval.

SPECIAL RESOLUTION:

13. The resolution on repurchase and cancellation of part of the restricted A Shares

Reference is made to the announcement dated April 12, 2024 of the Company, in relation to repurchase and cancellation of part of the restricted A Shares.

I. REASONS FOR THE REPURCHASE

(I) Dismissing or terminating the employment relationship with the Company by incentive participants

A total of 39 incentive participants are no longer qualified as incentive participants due to their dismissal or termination of the employment relationship with the Company. According to the relevant provisions under Chapter 13 of the Restricted Share Incentive Scheme of A Shares of Huatai Securities Co., Ltd. (《华泰证券股份有限公司A股限制性股票股权激励計劃》) (the “**Incentive Scheme**”), the restricted A Shares that have been granted to them but not yet unlocked shall be repurchased and cancelled by the Company. For such conditions, the total number of shares for repurchase and cancellation by the Company amounts to 1,782,640 shares.

(II) Dismissing the employment relationship with the Company by incentive participant due to job transfer

A total of one incentive participant dismissed the employment relationship with the Company due to job transfer. According to the provisions under Chapter 13 of the Incentive Scheme, if the incentive participant dissolves or terminates the employment relationship with the Company due to job transfer or other reasons, the Company may calculate the number of restricted shares eligible for unlocking based on his/her actual years of service, and arrange for the unlocking according to the corresponding unlocking batches, while the restricted shares that have not been unlocked shall be repurchased and cancelled by the Company. The individual performance assessment results for 2022 of such one person satisfied the criteria. Accordingly, as calculated, the total number of restricted shares eligible for unlocking was 12,151 Shares, and the remaining 41,449 Shares that have not been unlocked shall be repurchased and cancelled by the Company.

(III) Not fully satisfying the individual performance conditions of incentive participants

According to the performance assessment for the second lock-up period of the Incentive Scheme, there are 135 incentive participants whose performance assessment results for 2022 do not satisfy the individual performance conditions for the full unlocking, with individual performance coefficients of 90% or 70%, and whose restricted shares vested in the second lock-up period have not satisfied the conditions for the full unlocking. In accordance with the provisions under Chapter 8 of the Incentive Scheme, the restricted shares held by them which have not been unlocked shall be repurchased and cancelled by the Company. For such conditions, the total number of Shares for repurchase and cancellation by the Company amounts to 258,470 Shares.

II. REPURCHASE PRICE

According to the provisions under Chapter 13 “Handling of Changes in the Company’s Situation and the Conditions of Incentive Participants” of the Incentive Scheme, in addition to dismissal or termination of employment relationship with the Company due to job transfer, normal retirement upon reaching the statutory retirement age, incapacity to work, demise and other cases, if the incentive participants dismiss or terminate employment relationship with the Company, the restricted shares that have been granted to them but not yet unlocked shall not be unlocked, and shall be repurchased by the Company at the lower of the Grant Price and the stock market price at the time of repurchase (the average trading price of the underlying stock of the Company on the trading day before the repurchase matters deliberated by the Board, the “**Stock Market Price**”). If the incentive participant dissolves or terminates the employment relationship with the Company due to job transfer, the Company may calculate the number of restricted shares eligible for unlocking based on his/her actual years of service, and arrange for the unlocking according to the corresponding unlocking batches, while the restricted shares that have not been unlocked shall be repurchased by the Company at the Grant Price plus interest calculated based on the benchmark deposit rate of the corresponding period published by the PBOC at the time of the repurchase.

According to the provisions under Chapter 8 “Conditions of Grant and Unlocking of restricted shares” of the Incentive Scheme, if the Shares that can be unlocked in the then current period are not fully unlocked due to the performance assessment at the Company level or the performance assessment at the individual level, the corresponding restricted shares shall not be unlocked and shall not be carried forward to the next period for the purpose of unlocking and shall be repurchased by the Company at the lower of the Grant Price and the Stock Market Price.

According to the provisions under Chapter 15 “Repurchase of the Restricted Shares” of the Incentive Scheme, after completion of the registration of the restricted shares which have been granted to the incentive participants, if there is any increase of Share capital by conversion of capital reserves, distribution of bonus issue, stock division, rights issue, share consolidation, distribution of dividends or any other event that affects the Company’s total share capital or share price, the Company shall make corresponding adjustments to the repurchase price and the repurchase quantity of the restricted shares which are not yet unlocked.

According to the resolution of the fourteenth meeting of the fifth session of the Board of the Company, the Grant Price of the restricted A Shares granted to the aforesaid 175 incentive participants shall be RMB9.10 per Share. On August 6, 2021, the Company implemented an equity distribution for 2020 with cash dividend of RMB4.00 per 10 Shares. Upon consideration and approval at the twenty-first meeting of the fifth session of the Board and the twelfth meeting of the fifth session of the Supervisory Committee of the Company, the Grant Price applicable to the repurchase by the Company was adjusted to RMB8.70 per Share. On August 5, 2022, the Company implemented an equity distribution for 2021 with cash dividend of RMB4.50 per 10 Shares. Upon consideration and approval at the second meeting of the sixth session of the Board and the second meeting of the sixth session of the Supervisory Committee of the Company, the Grant Price applicable to the repurchase by the Company was adjusted to RMB8.25 per Share. On August 11, 2023, the Company implemented an equity distribution for 2022 with cash dividend of RMB4.50 per 10 Shares. Accordingly, the Company made adjustments to the Grant Price applicable to the repurchase as follows:

$$P=P_0-V=8.25-0.45=RMB7.80 \text{ per Share.}$$

Where: P_0 represents the Grant Price before the adjustment; V represents the dividend per Share; P represents the Grant Price after the adjustment.

In conclusion, for the restricted A Shares to be repurchased under the subparagraphs (I) and (III) under the detailed circumstance of the repurchase as set out in “I. REASONS FOR THE REPURCHASE”, the applicable repurchase price shall be the lower of the Grant Price after the adjustment and the Stock Market Price, i.e. RMB7.80 per Share. For the restricted A Shares to be repurchased under the subparagraph (II), the Shares will be repurchased by the Company at the adjusted Grant Price (i.e. RMB7.80 per Share) plus interest calculated based on the benchmark deposit rate of the corresponding period published by the PBOC at the time of the repurchase.

III. NUMBER OF SHARES UNDER THE REPURCHASE AND CANCELLATION

Prior to the repurchase and cancellation, amongst the restricted A Shares granted, 13,269,954 Shares subject to selling restrictions have been released to floating Shares not subject to selling restrictions for listing on May 16, 2024, resulting in 16,008,438 restricted A Shares remaining in the Company.

The total number of the restricted Shares to be repurchased and cancelled is 2,082,559 Shares, representing approximately 0.02% of the total share capital of the Company as of the Latest Practicable Date.

IV. TOTAL AMOUNT AND SOURCE OF FUNDS FOR THE REPURCHASE

The total amount of funds used by the Company for the repurchase is RMB16,243,960.20 (excluding the interest calculated based on the benchmark deposit rate of the corresponding period published by the PBOC at the time of the repurchase, which shall be payable as required by the Incentive Scheme, and the amount of which shall be subject to the interest amount calculated at the time of the repurchase), which is financed by its internal funds.

V. CHANGES IN THE SHARE CAPITAL STRUCTURE AND CORRESPONDING EFFECTS OF REPURCHASE

Type of Shares	Before the repurchase and cancellation		Increase/ Decrease	After the repurchase and cancellation	
	Number (shares)	Proportion (%)		Number (shares)	Proportion (%)
A Shares	7,310,339,160	80.96	-2,082,559	7,308,256,601	80.96
– Floating Shares not subject to selling restrictions	7,294,330,722	80.78	–	7,294,330,722	80.80
– Shares subject to selling restrictions	16,008,438	0.18	-2,082,559	13,925,879	0.15
H Shares	<u>1,719,045,680</u>	<u>19.04</u>	<u>–</u>	<u>1,719,045,680</u>	<u>19.04</u>
Total	<u>9,029,384,840</u>	<u>100.00</u>	<u>-2,082,559</u>	<u>9,027,302,281</u>	<u>100.00</u>

Notes: 1. The above share capital structure before the repurchase and cancellation represents the share capital of the Company as of the Latest Practicable Date. The changes in the share capital structure of the Company after the repurchase and cancellation shall be subject to the share capital structure table issued by the Shanghai Branch of China Securities Depository and Clearing Corporation Limited.

2. Any discrepancies in the above table between part of the total shown and the sum of the breakdown figures are due to rounding.

The repurchase and cancellation of part of the restricted A Shares will not lead to any change in the right of control of the de facto controllers of the Company, the shareholding structure of the Company will remain in compliance with the listing conditions, and they will not have any material impact on the operating results and financial conditions of the Company.

VI. ADJUSTMENTS TO THE REGISTERED CAPITAL OF THE COMPANY AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Following the cancellation of the aforesaid repurchased Shares, the registered capital of the Company will decrease by RMB2,082,559 and corresponding amendments shall be made to relevant provisions of the Articles of Association. After the approval at the Shareholders' general meeting and Class Meetings, the management of the Company shall be authorized to complete the procedures for industrial and commercial change registration of the registered capital of the Company and amend relevant provisions of the Articles of Association accordingly.

VII. FOLLOW-UP ARRANGEMENTS FOR THE REPURCHASE AND CANCELLATION PLAN

The Board shall complete the relevant procedures for the repurchase and cancellation pursuant to the requirements of the Shanghai Stock Exchange and the Shanghai Branch of China Securities Depository and Clearing Corporation Limited and perform the information disclosure obligations in a timely manner.

VIII. OPINION OF THE SUPERVISORY COMMITTEE

In the opinion of the Supervisory Committee:

The matter of the repurchase and cancellation of part of restricted A Shares by the Company and the relevant deliberation procedures are in compliance with the Administrative Measures for the Share Incentives of Listed Companies and other laws, regulations, normative documents and the Articles of Association and relevant provisions of the Incentive Scheme. They will not prejudice the interests of the Company and the Shareholders. The Supervisory Committee agrees with the Company to repurchase and cancel 2,082,559 restricted A Shares with its internal funds as prescribed. The resolution is subject to the consideration of the AGM, the A Share Class Meeting and the H Share Class Meeting of the Company.

IX. CONCLUSION OF THE LEGAL OPINION

Beijing King & Wood Mallesons (Nanjing) Law Firm (北京市金杜(南京)律師事務所) has issued a legal opinion and concluded as follows:

As of the issue date of this legal opinion, the Company has fulfilled the necessary approval and authorization at this stage in relation to the repurchase, which is in compliance with the Administrative Measures for the Share Incentives of Listed Companies, the Trial Measures for the Implementation of Share Incentives by State-owned Listed Companies (Domestic) (《國有控股上市公司(境內)實施股權激勵試行辦法》) and relevant provisions of the Incentive Scheme. The reasons for, number of shares involved and price for the repurchase comply with the Administrative Measures for the Share Incentives of Listed Companies, the Trial Measures for the Implementation of Share Incentives by State-owned Listed Companies (Domestic) and relevant provisions of the Incentive Scheme. The repurchase shall be approved at the AGM and process registration and other procedures for reduction of registered capital and cancellation of shares in accordance with the Company Law and other laws and regulations. The Company will be required to fulfill necessary information disclosure obligations in relation to the repurchase.

The resolution was considered and approved by the Board on April 12, 2024, and is now submitted to the AGM and Class Meetings for consideration and approval.

Dear Shareholders,

In 2023, in the spirit of being accountable to all the Shareholders and in compliance with the provisions under the Company Law, the Securities Law, the Articles of Association and the Rules of Procedures of the Supervisory Committee, the Supervisory Committee seriously fulfilled and independently exercised its supervisory functions and duties, and effectively supervised the Company's operations, financial condition and major decision-makings of the Board of the Company as well as the compliance with laws and regulations of the senior management in performance of their duties, so as to proactively safeguard the interests of the Company and its Shareholders and to ensure the healthy development of the Company.

I. MEETINGS OF THE SUPERVISORY COMMITTEE AND ATTENDANCE OF SUPERVISORS DURING THE REPORTING PERIOD

The Supervisory Committee of the Company convened four meetings during the Reporting Period, details of which are as follows:

Name of meeting	Date	Form and venue of the meeting	Resolutions at the meeting
The Second Meeting of the Sixth Session of the Supervisory Committee	2023-03-30	By means of on-site meeting; venue: Small Conference Room, Floor 12, Building 1, Huatai Securities Square, No. 228, Middle Jiangdong Road, Nanjing	<ol style="list-style-type: none">1. To consider the 2022 Work Report of the Supervisory Committee of the Company;2. To consider the Resolution on Fulfilment of Conditions for Release from Selling Restriction of the First Lock-up Period under the Restricted Share Incentive Scheme of A Shares of the Company;3. To consider the Resolution on Repurchase and Cancellation of Part of the Restricted A Shares of the Company;4. To consider the Proposal on the 2022 Profit Distribution of the Company;

Name of meeting	Date	Form and venue of the meeting	Resolutions at the meeting
The Third Meeting of the Sixth Session of the Supervisory Committee	2023-04-28	By means of on-site meeting and video conference; venue: Small Conference Room, Floor 12, Building 1, Huatai Securities Square, No. 228, Middle Jiangdong Road, Nanjing	<ol style="list-style-type: none"> 5. To consider the Resolution on the 2022 Annual Report of the Company; 6. To consider the Resolution on the 2022 Annual Internal Control Evaluation Report of the Company; 7. To consider the Report on Performance Assessment and Remuneration of the Supervisors of the Company for 2022; 8. Debriefing of the Report on Internal Audit of the Company for 2022; 9. Debriefing of the Internal Audit Work Plan of the Company for 2023.
The Fourth Meeting of the Sixth Session of the Supervisory Committee	2023-08-30	By means of on-site meeting and video conference; venue: Small Conference Room, Floor 12, Building 1, Huatai Securities Square, No. 228, Middle Jiangdong Road, Nanjing	To consider the Resolution on the 2023 Interim Report of the Company.

Name of meeting	Date	Form and venue of the meeting	Resolutions at the meeting
The Fifth Meeting of the Sixth Session of the Supervisory Committee	2023-10-30	By means of on-site meeting and video conference; venue: Small Conference Room, Floor 12, Building 1, Huatai Securities Square, No. 228, Middle Jiangdong Road, Nanjing	<ol style="list-style-type: none">1. To consider the Resolution on the Third Quarterly Report of the Company for 2023;2. To consider the Resolution on Cancellation of the 2023 First Extraordinary General Meeting, the 2023 First A Share Class Meeting and the 2023 First H Share Class Meeting of the Company;3. To consider the Resolution on the Cancellation of the Repurchased A Shares and Reduction of Registered Capital by the Company.

Details of attendance of all Supervisors of the Company at the meetings of the Supervisory Committee, Board meetings and Shareholders' general meetings during the Reporting Period are set out below:

Attendance at meetings of the Supervisory Committee									
Name of Supervisor	Position	Number of attendance required	Attendance in person	Attendance			Whether or not he/she failed to attend the meeting in person for two consecutive times	Number of attendance at Board meeting	Number of attendance at the general meeting
				by way of teleconference	by proxy	Absence			
Gu Chengzhong	Chairman of the Supervisory Committee, employee representative Supervisor	4	3	-	1	-	No	3	3
Li Chongqi	Supervisor	4	1	-	3	-	Yes	1	6
Yu Lanying	Supervisor	4	3	-	1	-	No	3	-
Zhang Xiaohong	Supervisor	4	2	-	2	-	No	2	6
Zhou Hongrong	Supervisor	4	3	-	1	-	No	3	6
Wang Ying	Employee representative Supervisor	4	4	-	-	-	No	4	6
Wang Juan	Employee representative Supervisor	4	4	-	-	-	No	4	3
Number of meetings of the Supervisory Committee convened during the year							4		
Of which: number of meetings held on-site							1		
number of meetings held by way of teleconference							-		
number of meetings held on-site and by way of teleconference							3		

Note: During the Reporting Period, Ms. Li Chongqi failed to attend the meetings of the Supervisory Committee in person for two consecutive times due to business commitments, and she has appointed other supervisors in writing to exercise voting rights on her behalf.

II. STRENGTHENING THE AUDITING AND INSPECTION OF THE COMPANY TO CONSISTENTLY IMPROVE THE PERFORMANCE CAPABILITY

From November 2 to 4, 2023, Chairman of the Supervisory Committee Mr. Gu Chengzhong, Supervisors Ms. Yu Lanying and Ms. Zhang Xiaohong and Employee Supervisor Ms. Wang Juan carried out field investigations on Hubei Branch and Branch at Xiling First Road, Yichang. They held special seminars on compliance and risk management to deeply learn about business conditions in South Hubei area as well as the status quo of compliance and risk management of local branches and sub-branches, further diversified the ways of performance by Supervisors of the Company and practically enhanced the efficiency and ability of the Supervisory Committee in supervising the Company's business activities to ensure the steady and sound development of the Company.

To improve the performance capability of Supervisors, the Supervisory Committee attaches great importance to trainings on Supervisors. In 2023, besides relevant trainings organized by the Company and Association for Public Companies, the Supervisors of the Company also regularly studied and read the Listed Issuer Regulation Newsletters of the Hong Kong Stock Exchange and participated in trainings on latest regulatory laws in the Hong Kong capital market organized by the overseas lawyers of the Company to learn about the latest information on regulatory policies and regulations on domestic and overseas financial markets and consistently improve the professional quality and knowledge base of Supervisors in performance.

III. OPINIONS RAISED BY THE SUPERVISORY COMMITTEE ON THE COMPANY'S RELEVANT MATTERS IN 2023

During the Reporting Period, the Supervisory Committee convened four meetings in total, at which 15 proposals and reports were considered or debriefed. The Supervisors presented in the Board meetings of the Company and attended Shareholders' general meetings as non-voting delegates, monitored the decision-making process on material matters on a real-time basis and kept abreast of the management's implementation of the decisions made by the Board by carefully reading the reports of the Company, including Work Newsletter (monthly) and Brief Report on Audit Work (quarterly), and carrying out field investigations on branches of the Company. On this basis, the Supervisory Committee gave independent opinions on the Company's relevant matters as follows:

(I) Legal operation

During the Reporting Period, the Company was under legal operation in compliance with relevant laws and regulations such as the Company Law, the Securities Law and the Articles of Association as well as the requirements of the Company's systems. Major operational decisions of the Company were reasonable, and the decision-making procedures were lawful. The Company established a relatively sound internal management system and internal control system, under which various regulations were effectively implemented. During the Reporting Period, the Supervisory Committee found

no conducts violating laws, regulations, Articles of Association or damaging the interests of the Company and its Shareholders made by Directors and senior management of the Company when performing their duties, and there were no material risks in the Company.

(II) Financial aspect of the Company

During the Reporting Period, the Supervisory Committee of the Company regularly convened meetings of the Supervisory Committee to review quarterly reports, interim reports, annual financial reports, annual evaluation reports on internal control and other documents of the Company, and checked the business and financial conditions of the Company. The Supervisory Committee believed that the financial report of the Company for 2023 had been audited by Deloitte Touche Tohmatsu Certified Public Accountants LLP which had issued a standard audit report without qualified opinions. The Company's financial statements were prepared in compliance with relevant requirements under the Accounting Standards for Business Enterprises, and the financial report has truly reflected the financial conditions and operating results of the Company. Regular reports were prepared and reviewed in compliance with relevant laws, regulations and various requirements of the CSRC, the contents of which were true, accurate and complete to reflect the actual conditions of the Company.

(III) Implementation of the System regarding Insider Registration and Management and Confidentiality

The Company has formulated the System regarding Insider Registration and Management and Confidentiality of Huatai Securities Co., Ltd. (《华泰证券股份有限公司内幕信息知情人登记管理及保密制度》) in accordance with the relevant laws and regulations. During the Reporting Period, the Company carried out the registration and management of insider information in an orderly manner in accordance with the System. There were no incidents found in the Company in violation of insider registration and management and confidentiality obligation.

(IV) Related-party transactions

During the Reporting Period, the related-party transactions of the Company were fair and reasonable, and no circumstances impairing interests of the Company and Shareholders have been found. When the Board of the Company considered related matters, independent Directors expressed independent opinions, affiliated Directors abstained from voting, and the voting procedures were legal and valid.

(V) Use of funds raised

During the Reporting Period, the Company successfully issued ten tranches of corporate bonds with a total scale of RMB32.0 billion; issued six tranches of short-term corporate bonds with a total scale of RMB24.0 billion; issued two tranches of perpetual subordinated bonds with a total scale of RMB6.5 billion; issued two tranches of

non-public corporate bonds with a total scale of RMB6.4 billion; issued overseas medium-term notes with a total scale of USD4.290 billion. During the Reporting Period, the Company issued 3,563 income certificates with a total scale of RMB21.189 billion. As of the end of the Reporting Period, 1,064 income certificates continued to exist with a total scale of RMB13.562 billion. The funds raised from the corporate bonds have been fully utilised, which is conformed to the purpose, utilisation plan and other agreements as undertaken in the prospectus.

(VI) Implementation of share incentive scheme

During the Reporting Period, the Supervisory Committee considered the Resolution on Fulfilment of Conditions for Release from Selling Restriction of the First Lock-up Period under the Restricted Share Incentive Scheme of A Shares of the Company and issued its written review opinions. The conditions for release from selling restriction of the first lock-up period under the Restricted Share Incentive Scheme of A Shares of the Company have been fulfilled, which was in compliance with the requirements under the Restricted Share Incentive Scheme of A Shares of Huatai Securities Co., Ltd. without compromising the interests of the Company and the shareholders.

During the Reporting Period, the Supervisory Committee considered the Resolution on Repurchase and Cancellation of Part of the Restricted A Shares of the Company and issued its written review opinions. The repurchase and cancellation of part of the restricted A Shares of the Company and relevant consideration procedures were in compliance with the requirements under the laws, regulations and regulatory documents such as the Administrative Measures on Share Incentives of Listed Companies as well as the Articles of Association and the Restricted Share Incentive Scheme of A Shares of the Company without compromising the interests of the Company and the shareholders.

(VII) Change of accounting policies of the Company

During the Reporting Period, the Supervisory Committee considered the Resolution on Change of Accounting Policies of the Company and issued its written review opinions. The change of accounting policies of the Company and the adjustments to relevant financial information were based on the rules and requirements published by the Ministry of Finance, which could objectively and fairly reflect the financial condition and results of operations of the Company and were in the interest of the Company and the shareholders as a whole, and the decision-making procedures were in compliance with the requirements under the relevant laws and regulations as well as the Articles of Association.

(VIII) General meetings

During the Reporting Period, the Supervisory Committee considered the Resolution on Cancellation of the 2023 First Extraordinary General Meeting, the 2023 First A Share Class Meeting and the 2023 First H Share Class Meeting of the Company and issued its written review opinions. Necessary procedures have been performed for the matters in relation to the resolution, which were in compliance with the requirements under the relevant laws and regulations as well as the Articles of Association.

(IX) Cancellation of the repurchased A Shares

During the Reporting Period, the Supervisory Committee considered the Resolution on the Cancellation of the Repurchased A Shares and Reduction of Registered Capital by the Company and issued its written review opinions. The cancellation of the repurchased A Shares and reduction of registered capital by the Company as well as relevant consideration procedures were in compliance with the requirements under the laws, regulations and regulatory documents such as the Company Law, the Securities Law and the Rules for Share Repurchase of Listed Companies as well as the Articles of Association, and would not materially affect the financial condition and results of operations of the Company, without compromising the interests of the Company and the shareholders as a whole.

(X) Review of relevant reports

1. Written reviews and opinions on the annual report of the Company for 2023 prepared by the Board of Directors were as follows:

The annual report of the Company for 2023 was prepared and reviewed in compliance with the relevant laws, regulations and requirements of regulatory authorities, the contents of which were true, accurate and complete and could reflect the actual conditions of the Company.

2. The Supervisory Committee of the Company reviewed the Assessment Report on Internal Control of the Company for 2023, and had no objections to the contents therein.

IV. RECOMMENDATIONS FOR THE FUTURE WORKS OF THE COMPANY

1. More work should be done on building an ecosystem of honesty and integrity. To actively practice a financial culture with Chinese characteristics and respond to the new situation and requirements of the current “five major regulations”, the Company should adhere to the management guidelines of being honest, trustworthy and prudent, earning profit in a righteous manner and seeking innovation while maintaining steady operation in accordance with laws and regulations. It should promote the comprehensive and vertical management of branches and practitioners,

continuously improve the level of compliance practice of all staff, and build a professional talent team of quality. It should improve the control mechanism of clean practice and investment behavior of employees and carry out warning education and promotion of compliance culture for all staff and key positions in key lines. It should strengthen internal monitoring and self-inspection and self-correction by technical means and digital methods to make control more effective; optimize and improve the closed-loop accountability mechanism, deal with violations strictly, and create a positive atmosphere of integrity, so as to provide solid guarantee for the Company's quality development of "walking in the front to set an example".

2. Further efforts should be made to strengthen the integrated control of cross-border business. As the Company's globalization strategy advances, the types of business qualification of its overseas subsidiaries have become more diversified, while the market environment and regulatory requirements have become more complicated. The Company should "see clearly, manage well and do a good job", continue to strengthen the risk prevention and control of overseas subsidiaries and cross-border business, implement the requirements of penetrated management of significant matters, see clearly hidden risks, policy trends and business logic, and gradually form a knowledge base and expert pool covering the Group's major business areas and responding to the rules of different jurisdictions and supervisory regions. In addition, the Company should make efforts to promote the cross-border integration strategy by focusing on multiple dimensions such as "customers, business, operation and management and control".

In the new year, the Supervisory Committee of the Company will perform its supervisory duties in an earnest and legal manner and enhance supervisory efforts to promote companywide compliance and development of risk management system, and to practically safeguard the interests of the Company and the legitimate rights of Shareholders. All Supervisors will further enhance their capacity and improve their performance through continuous study, so as to foster the regulated, orderly and healthy development of the Company.

This report has been considered and approved at the sixth meeting of the sixth session of the Supervisory Committee, and is now submitted to the Shareholders for your consideration.

The Supervisory Committee of the Company

Dear Shareholders,

In 2023, given multiple negative factors such as weaker economic expectations and interest rate hikes overseas, the A-share market surged and then fell back, as a result, the overall performance fell short of expectation set at the beginning of the year. Against this backdrop, the Company firmly focused on empowering wealth management and institutional services through technology, continuously unleashing development momentum. In 2023, the Company maintained strong growth in its operation results, successfully achieved its initial financial targets for the year in terms of key financial indicators, and ranked in the forefront of the industry with its comprehensive strength.

In 2023, the operating income of the Company amounted to RMB36.58 billion, representing a year-on-year increase of 14.2%. The net profit amounted to RMB13.04 billion, representing a year-on-year increase of 14.7%. The net profit attributable to the shareholders of the parent company amounted to RMB12.75 billion, representing a year-on-year increase of 15.4%. The ROE was 8.1%, representing a year-on-year increase of 0.6 percentage point. The margin of operating income attributable to the parent company after deduction of non-recurring profit or loss was 35.2%, representing a year-on-year increase of 1.6 percentage points.

Brief income and expenditure of the Group

(Unit: RMB100 million, Currency: RMB)

Item	2023	2022	Year-on-year change
Operating income	365.8	320.3	14.2%
Operating expenses	218.9	198.9	10.1%
Operating profit	146.9	121.4	21.0%
Net profit	130.4	113.7	14.7%
Net profit attributable to the shareholders of the parent company	127.5	110.5	15.4%

The Group's assets scale maintained a stable growth. The total assets reached RMB905.51 billion at the end of the year, representing an increase of RMB58.94 billion as compared with the beginning of the year, mainly due to the increase in the amount of financial investments. The Group's total liabilities were RMB723.29 billion at the end of the year, representing an increase of RMB44.58 billion as compared with the beginning of the year. The net assets amounted to RMB182.22 billion at the end of the year, representing a year-on-year increase of 8.6%, mainly due to the issuance of perpetual bonds of RMB6.5 billion by the Company in the year in addition to retained profits; the net capital of the parent company was RMB94.08 billion, representing a year-on-year increase of 1.2%. All regulatory indicators maintained sound and met the regulatory requirements.

Brief Balance Sheet of the Group
(Unit: RMB100 million, Currency: RMB)

Item	As at the end of 2023	As at the end of 2022	Year-on-year change
Total assets	9,055.1	8,465.7	7.0%
Total liabilities	7,232.9	6,787.1	6.6%
Net assets	1,822.2	1,678.6	8.6%
Net capital (parent company)	940.8	929.7	1.2%

In 2023, the capital expenditure of the Group was RMB1.18 billion. The technological base and talent team accumulated over the years of independent research and development have laid a solid foundation for the Group to build a platform-based and systematic competitiveness, and have made technology one of the Group's core competencies.

This report has been considered and approved at the seventh meeting of the sixth session of the Board of Directors, and is now submitted to the Shareholders for your consideration.

The Board of Directors of the Company

**APPENDIX III RESOLUTION ON THE ESTIMATED ORDINARY
TRANSACTIONS WITH RELATED PARTIES
OF THE COMPANY FOR 2024**

Dear Shareholders:

According to the requirements under relevant laws and regulations, the Listing Rules and the Management System for Related-party Transactions of the Company, in order to optimize the management and disclosure of related-party transactions, based on its needs in ordinary operations and business development, the Company made estimates on the ordinary transactions with related parties of the Company in 2024 with details as follows:

I. GENERAL SITUATION OF ESTIMATED ORDINARY TRANSACTIONS WITH RELATED PARTIES OF THE COMPANY IN 2024

(I) Estimated related party transactions in relation to Jiangsu Guoxin Investment Group Limited

1. Jiangsu Guoxin Investment Group Limited and its subsidiaries

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Securities trading commission	The Company or its subsidiaries provide securities and futures brokerage services to it in exchange of commissions determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as the securities market conditions and securities trading amount cannot be estimated accurately.
	Investment banking income	The Company or its subsidiaries provide securities underwriting, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Investment banking expenses	The Company or its subsidiaries receive securities underwriting/distribution and other business services from it by paying fees with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Disposal of financial products	Disposal of the Company's or its subsidiaries' non-publicly issued financial products (including but not limited to various types of bonds, income certificates, asset securitization products and private equity fund).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	OTC derivatives trading	Including, but not limited to, income swap, interest rate swap, OTC option trading.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the business scale.

2. *Zking Property & Casualty Insurance Co., Ltd.*

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Investment banking income	The Company or its subsidiaries provide securities underwriting, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Liquidity coordination	Repurchase of bonds, etc.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	OTC derivatives trading	Including, but not limited to, income swap, interest rate swap, OTC option trading.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

3. *Lian Life Insurance Co., Ltd.*

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Investment banking income	The Company or its subsidiaries provide securities underwriting, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	OTC derivatives trading	Including, but not limited to, income swap, interest rate swap, OTC option trading.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

4. Suzhou Zhongfang Consortium Holding Company Limited

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

(II) Estimated related party transactions in relation to Jiangsu Communications Holding Co., Ltd.

1. *Jiangsu Communications Holding Co., Ltd. and its subsidiaries (Jiangsu Financial Leasing Co., Ltd. and Jiangsu Expressway Company Limited are estimated separately)*

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Securities trading commission	The Company or its subsidiaries provide securities and futures brokerage services to it in exchange of commissions determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as the securities market conditions and securities trading amount cannot be estimated accurately.
	Investment banking income	The Company or its subsidiaries provide securities underwriting, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
Disposal of financial products	Disposal of the Company's or its subsidiaries' non-publicly issued financial products (including but not limited to various types of bonds, income certificates, asset securitization products and private equity fund).		The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

2. *Jiangsu Financial Leasing Co., Ltd.*

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Liquidity coordination	Repurchase of bonds, etc.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

3. *Jiangsu Expressway Company Limited*

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Securities trading commission	The Company or its subsidiaries provide securities and futures brokerage services to it in exchange of commissions determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as the securities market conditions and securities trading amount cannot be estimated accurately.
	Investment banking income	The Company or its subsidiaries provide securities underwriting, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

4. *Bank of Nanjing Co., Ltd*

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Investment banking income	The Company or its subsidiaries provide securities underwriting/distribution, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Investment banking expenses	The Company or its subsidiaries receive securities underwriting/distribution and other business services from it by paying fees with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Sales service fee expenses	Act as an agent for sales of and retains the Company or its subsidiaries' issued products in exchange of fees from the Company or its subsidiaries.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
	Interest income from bank deposits	Net interest income.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Banking service fee expenses	The Company or its subsidiaries receive third-party fund depository services, custody services and other services from it by paying fees with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, bills rediscounting, repurchase of bonds and lending of bonds in the secondary market, etc.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond/bill market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Liquidity coordination	Mainly including inter-bank lending, overdraft facility of legal person's account, repurchase of bonds, repurchase of bills, liquidity support and commitment, etc.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
	Purchase of financial products	Purchase of its non-publicly issued, underwritten, accepted/discounted financial products (including but not limited to various types of bonds, wealth management products, asset management products, asset securitization products and electronic bills).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Disposal of financial products	Disposal of the Company's or its subsidiaries' non-publicly issued financial products to it (including but not limited to various types of bonds, income certificates and asset securitization products).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	OTC derivatives trading	Including, but not limited to, income swap, interest rate swap, OTC option trading.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

5. *Zijin Trust Co., Ltd.*

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Investment banking income	The Company or its subsidiaries provide securities underwriting, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
	Investment banking expenses	The Company or its subsidiaries receive securities underwriting/distribution and other business services from it by paying fees with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
Securities and financial products trading	Purchase of financial products	Purchase of its non-publicly issued financial products (including but not limited to asset securitization products and asset management products).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Disposal of financial products	Disposal of the Company's or its subsidiaries' non-publicly issued financial products (including but not limited to various types of bonds, income certificates, asset securitization products and private equity fund).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Liquidity coordination	Repurchase of bonds, etc.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
	OTC derivatives trading	Including, but not limited to, income swap, interest rate swap, OTC option trading.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

6. *Eastern Airports Group Co., Ltd.*

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

7. *Jiangsu Port Group Co., Ltd.*

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Investment banking income	The Company or its subsidiaries provide securities underwriting, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

8. *China Continent Property & Casualty Insurance Co., Ltd.*

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

9. *Fuanda Fund Management Co., Ltd.*

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Trading seat compartment commission and sales service charge	The Company or its subsidiaries provide seat lease and investment research services to it in exchange of compartment commission income, and act as an agent for sales of and retains its fund products in exchange of income.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Liquidity coordination	Repurchase of bonds, etc.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	OTC derivatives trading	Including, but not limited to, income swap, interest rate swap, OTC option trading.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

**APPENDIX III RESOLUTION ON THE ESTIMATED ORDINARY
TRANSACTIONS WITH RELATED PARTIES
OF THE COMPANY FOR 2024**

(III) Estimated related party transactions with Govtor Capital Group Co., Ltd.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Securities trading commission	The Company or its subsidiaries provide securities and futures brokerage services to it in exchange of commissions determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as the securities market conditions and securities trading amount cannot be estimated accurately.
	Investment banking income	The Company or its subsidiaries provide securities underwriting, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Disposal of financial products	Disposal of the Company's or its subsidiaries' non-publicly issued financial products (including but not limited to various types of bonds, income certificates, asset securitization products and private equity fund).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

APPENDIX III	RESOLUTION ON THE ESTIMATED ORDINARY TRANSACTIONS WITH RELATED PARTIES OF THE COMPANY FOR 2024
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(IV) Estimated related party transactions with Jiangsu SOHO Holdings Group Co., Ltd.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Securities trading commission	The Company or its subsidiaries provide securities and futures brokerage services to it in exchange of commissions determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as the securities market conditions and securities trading amount cannot be estimated accurately.
	Investment banking income	The Company or its subsidiaries provide securities underwriting, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Disposal of financial products	Disposal of the Company's or its subsidiaries' non-publicly issued financial products (including but not limited to various types of bonds, income certificates, asset securitization products and private equity fund).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	OTC derivatives trading	Including, but not limited to, income swap, interest rate swap, OTC option trading.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

**APPENDIX III RESOLUTION ON THE ESTIMATED ORDINARY
TRANSACTIONS WITH RELATED PARTIES
OF THE COMPANY FOR 2024**

(V) Estimated related party transactions in relation to China Southern Asset Management Co., Ltd.

1. China Southern Asset Management Co., Ltd.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Trading seat compartment commission and sales service charge	The Company or its subsidiaries provide seat lease and investment research services to it in exchange of compartment commission income, and act as an agent for sales of and retains its fund products in exchange of income.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Investment banking income	The Company or its subsidiaries provide securities underwriting, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
Purchase of financial products	Purchase of	Purchase of its non-publicly issued financial products (including but not limited to fund products, asset securitization products and asset management products).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
	Disposal of financial products	Disposal of the Company's or its subsidiaries' non-publicly issued financial products (including but not limited to various types of bonds, income certificates, asset securitization products and private equity fund).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	OTC derivatives trading	Including, but not limited to, income swap, interest rate swap, OTC option trading.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Liquidity coordination	Mainly including repurchase of bonds, liquidity support and commitment, etc.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
Other related party transactions	Rental income/expense	The Company or its subsidiaries rent/lease business premises and office equipment to it in exchange of/by paying rental.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

2. CSOP Asset Management Limited

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Trading seat compartment commission and sales service charge	The Company or its subsidiaries provide seat lease and investment research services to it in exchange of compartment commission income, and act as an agent for sales of and retains its fund products in exchange of income.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Purchase of financial products	Purchase of its non-publicly issued financial products (including but not limited to fund products, asset securitization products and asset management products).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Disposal of financial products	Disposal of the Company's or its subsidiaries' non-publicly issued financial products (including but not limited to various types of bonds, income certificates, asset securitization products and private equity fund).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	OTC derivatives trading	Including, but not limited to, income swap, interest rate swap, OTC option trading.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

**APPENDIX III RESOLUTION ON THE ESTIMATED ORDINARY
TRANSACTIONS WITH RELATED PARTIES
OF THE COMPANY FOR 2024**

(VI) Estimated related party transactions with Bank of Jiangsu Co., Ltd.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products services	Investment banking income	The Company or its subsidiaries provide securities underwriting/distribution, financial advisory and other services to it in exchange of fees determined with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Investment banking expenses	The Company or its subsidiaries receive securities underwriting/distribution and other business services from it by paying fees with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Sales service fee expenses	Act as an agent for sales of and retains the Company or its subsidiaries' issued products in exchange of fees from the Company or its subsidiaries.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Interest income from bank deposits	Net interest income.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Banking service fee expenses	The Company or its subsidiaries receive third-party fund depository services, custody services and other services from it by paying fees with reference to the market price.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, bills rediscounting, repurchase of bonds and lending of bonds in the secondary market, etc.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond/bill market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Liquidity coordination	Mainly including inter-bank lending, overdraft facility of legal person's account, repurchase of bonds, repurchase of bills, liquidity support and commitment, etc.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Purchase of financial products	Purchase of its non-publicly issued, underwritten, accepted/discounted financial products (including but not limited to various types of bonds, wealth management products, asset management products, asset securitization products, electronic bills).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.
	Disposal of financial products	Disposal of the Company's or its subsidiaries' non-publicly issued financial products to it (including but not limited to various types of bonds, income certificates and asset securitization products).	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

**APPENDIX III RESOLUTION ON THE ESTIMATED ORDINARY
TRANSACTIONS WITH RELATED PARTIES
OF THE COMPANY FOR 2024**

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
	OTC derivatives trading	Including, but not limited to, income swap, interest rate swap, OTC option trading.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

(VII) Estimated related party transactions with YTO Express Group Co., Ltd.

Type of transaction	Item	Brief description of relevant business or item	Estimated transaction cap and description
Securities and financial products trading	Trading in and subscription of bonds in the fixed income business	Subscription of bonds in the primary market, investment in bonds, repurchase of bonds, lending of bonds, etc. in the secondary market.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the bond market conditions and specific business scale.
	Investment income	Income from holding and disposal of financial assets held for trading and income from holding and disposal of debt investment.	The amount for 2024 will be calculated based on the actual amount as it is difficult to estimate the specific business scale.

II. INTRODUCTION OF THE MAJOR RELATED PARTIES AND THE RELATIONSHIP

1. Jiangsu Guoxin Investment Group Limited held 1,373,481,636 Shares at the end of 2023, accounting for 15.14% of the total share capital of the Company, as the largest shareholder of the Company. Jiangsu Guoxin Investment Group Limited was established in February 2002 as a wholly state-owned enterprise under Jiangsu SASAC with registered capital of RMB30.0 billion. Zking Property & Casualty Insurance Co., Ltd. and Lian Life Insurance Co., Ltd. are companies whose directors are staff of Jiangsu Guoxin Investment Group Limited who serve as Directors of the Company. Suzhou Zhongfang Consortium Holding Company Limited is a company whose directors in the past 12 months were staff of Jiangsu Guoxin Investment Group Limited who serve as Supervisors of the Company.

**APPENDIX III RESOLUTION ON THE ESTIMATED ORDINARY
TRANSACTIONS WITH RELATED PARTIES
OF THE COMPANY FOR 2024**

2. Jiangsu Communications Holding Co., Ltd. held 489,065,418 Shares at the end of 2023, accounting for 5.39% of the total share capital of the Company, as the second largest shareholder of the Company. Jiangsu Communications Holding Co., Ltd. was established in March 1993 as a wholly state-owned enterprise under Jiangsu SASAC with registered capital of RMB16.8 billion. Jiangsu Financial Leasing Co., Ltd. and Jiangsu Expressway Company Limited are subsidiaries of Jiangsu Communications Holding Co., Ltd., of which Jiangsu Financial Leasing Co., Ltd. is also a company whose directors are staff of Jiangsu Communications Holding Co., Ltd. who serve as Supervisors of the Company. Bank of Nanjing Co., Ltd., Zijin Trust Co., Ltd., Eastern Airports Group Co., Ltd., Jiangsu Port Group Co., Ltd., China Continent Property & Casualty Insurance Co., Ltd. and Fuanda Fund Management Co., Ltd. are associates of Jiangsu Communications Holding Co., Ltd., of which Bank of Nanjing Co., Ltd. is also a company whose directors in the past 12 months were staff of Jiangsu Communications Holding Co., Ltd. who serve as Supervisors of the Company.
3. Govtor Capital Group Co., Ltd. held 355,915,206 Shares at the end of 2023, accounting for 3.92% of the total share capital of the Company, as the third largest shareholder of the Company, where Directors and Supervisors of the Company serve as members of its senior management. Govtor Capital Group Co., Ltd. was established in July 1992 as a wholly state-owned enterprise under Jiangsu SASAC with registered capital of RMB3.0 billion.
4. Jiangsu SOHO Holdings Group Co., Ltd. held 277,873,788 Shares at the end of 2023, accounting for 3.06% of the total share capital of the Company, as the fourth largest shareholder of the Company, where Directors and Supervisors of the Company serve as members of its senior management. Jiangsu SOHO Holdings Group Co., Ltd. was established in April 1994 as a wholly state-owned enterprise under Jiangsu SASAC with registered capital of RMB2.0 billion.
5. China Southern Asset Management Co., Ltd. is a company at which the Directors and senior management of the Company serve as directors. China Southern Asset Management Co., Ltd. was established in March 1998. It has registered capital of RMB361.72 million and was registered in Shenzhen. It primarily engages in businesses including fund raising, fund sales and asset management. CSOP Asset Management Limited is a company at which the Directors of the Company serve as directors.
6. Bank of Jiangsu Co., Ltd. is a company at which the senior management of the Company serve as directors. Bank of Jiangsu Co., Ltd. was established in January 2007. It has registered capital of RMB14,769.6567 million and was registered in Nanjing. It primarily engages in businesses including deposit, loan and settlement business.

**APPENDIX III RESOLUTION ON THE ESTIMATED ORDINARY
TRANSACTIONS WITH RELATED PARTIES
OF THE COMPANY FOR 2024**

7. YTO Express Group Co., Ltd. is a company at which a Director of the Company who has left office for less than 12 months serves as a director. YTO Express Group Co., Ltd. was established in December 1992. It has registered capital of RMB3,436.146954 million and was registered in Dalian. It primarily engages in domestic and international express as well as international cargo transportation agency business by land, air and water carriage, etc.

III. THE PURPOSE OF THE TRANSACTIONS AND THE EFFECT ON THE COMPANY

1. The above-mentioned transactions with related parties that were generated from the ordinary business operation of the Company would facilitate the normal development of its business and would bring certain benefit to the Company;
2. The above-mentioned transactions with related parties were fair, the transaction prices of which were determined with adherence to market pricing principle without prejudice to the interests of the Company;
3. The above-mentioned transactions with related parties did not affect the independence of the Company and the principal business of the Company did not rely on the related parties as the result of the above-mentioned transactions with related parties.

IV. THE REVIEW PROCEDURES

1. The first meeting of the special meetings of independent Directors of the sixth session of the Board of the Company for 2024 pre-considered the Proposal on the Estimated Ordinary Transactions with Related Parties of the Company for 2024;
2. The third meeting of the audit committee of the sixth session of the Board of the Company for 2024 pre-considered the Proposal on the Estimated Ordinary Transactions with Related Parties of the Company for 2024;
3. The seventh meeting of the sixth session of the Board of the Company considered the Proposal on the Estimated Ordinary Transactions with Related Parties of the Company for 2024; the related Directors of the Company respectively abstained from voting on proposal in relation to matters of their respective transactions with related parties. After the approval of such proposal, the Resolution on the Estimated Ordinary Transactions with Related Parties of the Company for 2024 was formed and was submitted to the 2023 Annual General Meeting of the Company for consideration and approval;
4. During the consideration of the above-mentioned transactions with related parties at the general meeting, related Shareholders respectively abstained from voting on the matters in relation to their respective transactions with related parties.

**APPENDIX III RESOLUTION ON THE ESTIMATED ORDINARY
TRANSACTIONS WITH RELATED PARTIES
OF THE COMPANY FOR 2024**

V. THE SIGNING OF AGREEMENTS ON TRANSACTIONS WITH RELATED PARTIES

It is proposed the senior management of the Company to be authorized to sign or renew relevant agreements according to the needs of ordinary business development of the Company at the general meeting, so long as such transactions are within the scope of the estimated ordinary transactions with related parties of the Company for 2024.

VI. IMPLEMENTATION OF ORDINARY TRANSACTIONS WITH RELATED PARTIES IN 2023

According to the Listing Rules, the Company has grouped and summarized the ordinary transactions with related parties within the estimated scope and disclosed them in the Company's 2023 Annual Report. For the implementation of the Company's ordinary transactions with related parties in 2023, please refer to "XI. Major Related-Party Transactions (I) Connected Transactions Relevant to Daily Operations" under "Major Events" in the 2023 Annual Report of Huatai Securities Co., Ltd. dated March 28, 2024 published on the website of the Shanghai Stock Exchange at www.sse.com.cn.

This resolution has been considered and approved at the seventh meeting of the sixth session of the Board of Directors, and is now submitted to the Shareholders for your consideration.

The Board of Directors of the Company