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恒 投 證 券

HENGTOU SECURITIES

(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name “恒泰证券股份有限公司” and carrying on business in Hong Kong as “恒投證券” (in Chinese) and “HENGTOU SECURITIES” (in English))

(the “Company”)
(Stock Code: 01476)

ANNOUNCEMENT

- (1) NOMINATION OF DIRECTORS AND SHAREHOLDER REPRESENTATIVE SUPERVISOR BY SHAREHOLDERS,**
- (2) RESIGNATION OF DIRECTORS AND SHAREHOLDER REPRESENTATIVE SUPERVISOR,**
- (3) CHANGE OF MEMBERS OF BOARD COMMITTEES AND**
- (4) CHANGES OF DATE OF THE 2019 SECOND EXTRAORDINARY GENERAL MEETING AND BOOK CLOSURE PERIOD**

Reference is made to the circulars of the Company dated 22 July 2019 and 6 August 2019 (collectively, the “**EGM Circulars**”) and notices of the Company dated 22 July 2019 and 6 August 2019 (collectively, the “**EGM Notices**”) in relation to the 2019 second extraordinary general meeting of the Company (the “**EGM**”) to be held at the meeting room of 11/F, China Life Centre, No. 17 Finance Street, Xicheng District, Beijing, the People's Republic of China (the “**PRC**”) at 9:00 a.m. on Friday, 6 September 2019.

NOMINATION OF DIRECTORS AND SHAREHOLDER REPRESENTATIVE SUPERVISOR BY SHAREHOLDERS

Subsequent to the despatch of the EGM Circulars and EGM Notices, pursuant to the relevant requirements of the articles of association of the Company, certain shareholders holding over 5% of the share capital of the Company (the “**Shareholders**”) put forward proposals (collectively, the “**Proposed Elections**”) to nominate candidates for directors (the “**Directors**”) and supervisor (the “**Supervisor**”) of the Company for the fourth session of the board of directors or supervisory committee (as appropriate) of the Company which will end on 21 December 2020 as follow:

- (i) Beijing Qingyun Intercontinental Technology Co., Ltd. (北京慶雲洲際科技有限公司) nominated Mr. Yu Lei (余磊) as a candidate for non-executive Director;
- (ii) Beijing Hongzhi Huitong Industrial Co., Ltd. (北京鴻智慧通實業有限公司) nominated Mr. Wang Linjing (王琳晶) as a candidate for non-executive Director;
- (iii) Baotou Huazi Industry Co., Ltd. (包頭華資實業股份有限公司) nominated Mr. Xie Deren (謝德仁) and Mr. Dai Genyou (戴根有) as candidates for independent non-executive Directors; and
- (iv) Beijing Huijin Jiaye Investment Co., Ltd. (北京匯金嘉業投資有限公司) nominated Mr. Chen Feng (陳風) as a candidate for shareholder representative Supervisor.

The terms of office of Mr. Yu Lei and Mr. Wang Linjing, whose qualification as Directors have been approved by the relevant governmental authorities of the PRC, will commence from the date of the EGM until the expiry of the term of the fourth session of the board of directors of the Company. The terms of office of (i) Mr. Xie Deren and Mr. Dai Genyou as Directors and (ii) Mr. Chen Feng as Supervisor, whose qualification as Directors or Supervisor (as appropriate) is subject to approval by the relevant governmental authorities of the PRC, will commence from the date of the EGM or the date of approval by the relevant governmental authorities of the PRC (whichever is later) and shall end at the expiry of the term of the fourth session of the board of directors or supervisory committee (as appropriate) of the Company. The Company will enter into service agreements with the above proposed Directors.

The biographical details of the candidates for Directors and shareholder representative Supervisor are set out below:

The biographical details of Mr. Yu Lei, who was nominated as a non-executive Director, are set out below:

Mr. Yu Lei (余 磊), aged 41, has been the chairman of the board of directors of Tianfeng Securities Co., Ltd. (天風證券股份有限公司) since November 2006, a director of Wuhan Dangdai Technology Industry Group Co., Ltd. (武漢當代科技產業集團股份有限公司) since February 2012, a director of Wuhan Dangdai Technology Investment Co., Ltd. (武漢當代科技投資有限公司) since October 2014, a director of Wuhan Mingcheng Jinshi Technology Co., Ltd. (武漢明誠金石科技有限公司) since July 2015, a director of Zhongzheng Baojia Nanfang Co., Ltd. (中證報價南方股份有限公司) since October 2015, a director of Huatai Insurance Group Co., Ltd. (華泰保險集團股份有限公司) since June 2016 and a director of Wuhan Dangdai Qianyuan Technology Co., Ltd. (武漢當代乾源科技有限公司) since April 2017. He was the vice general manager and secretary of the board of directors of Wuhan Renfu High-tech Industry Co., Ltd. (武漢人福高科技產業股份有限公司) from November 2002 to January 2007, a director of Hubei Kangleyuan Development Co., Ltd. (湖北康樂苑發展有限公司) and a director of Wuhan Dangdai Ocean Real Estate Co., Ltd. (武漢當代海洋置業股份有限公司) from September 2013 to July 2016, the chairman of the board of directors of Hubei Fanxing Technology Industry Co., Ltd. (湖北繁星科技產業有限公司) from October 2008 to March 2016, a director of Wuhan Yada Education Investment Co., Ltd. (武漢市雅達教育投資有限公司) from March 2011 to July 2018 and the executive partner of Shanghai Tianhe Investment Partnership (上海天闔投資合夥企業) from February 2015 to November 2017.

Mr. Yu Lei graduated from the Law School of Wuhan University in July 2000 and obtained his bachelor's degree in economic law. He later majored criminal law at the Law School of Wuhan University and obtained his master's degree and doctoral degree in law.

Saved as disclosed above, Mr. Yu Lei did not hold any other position in the Company or any of its subsidiaries, or hold any directorships in any other listed companies in the last three years. Mr. Yu Lei does not have any relationship with any director, senior management or substantial shareholders of the Company, nor does he have or is deemed to have any interest or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

The biographical details of Mr. Wang Linjing, who was nominated as a non-executive Director, are set out below:

Mr. Wang Linjing (王 琳 晶), aged 44, has been the vice president of Tianfeng Securities Co., Ltd. (天風證券股份有限公司) since May 2013. He was an officer of National Development and Reform Commission (國家發展和改革委員會) from July 2000 to May 2005, the assistant of general manager of China Tongda Electronic Network System Co., Ltd. (中國通達電子網絡系統公司) from May 2005 to July 2007, a postdoctoral at the Postdoctoral Research Workstation of National Information Center (國家信息中心博士後科研工作站) from July 2007 to November 2009, the department director of the Chengdu Office of Tianfeng Securities Co., Ltd. (天風證券股份有限公司成都辦事處) from November 2009 to July 2011, the executive partner of Shanghai Tianhan Investment Partnership (上海天涵投資合夥企業) from February 2015 to November 2017, the chairman of board of directors of Tianfeng Innovative Investment Co., Ltd. (天風創新投資有限公司) from December 2015 to November 2017, and the executive director and legal representative of Lhasa Tianfeng Tianyi Investment Co., Ltd. (拉薩天風天弈投資有限公司) from March 2016 to January 2018.

Mr. Wang Linjing graduated from the Department of World Economics of Fudan University in July 1997 with bachelor's degree. He later obtained the master's degree from the same department in July 2000. From September 2002 and July 2005, he studied part-time at the department of public policy of Chinese Academy of Social Science and obtained his doctoral degree.

Saved as disclosed above, Mr. Wang Linjing did not hold any other position in the Company or any of its subsidiaries, or hold any directorships in any other listed companies in the last three years. Mr. Wang Linjing does not have any relationship with any director, senior management or substantial shareholders of the Company, nor does he have or is deemed to have any interest or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

The biographical details of Mr. Xie Deren, who was nominated as an independent non-executive Director, are set out below:

Mr. Xie Deren (謝德仁), aged 47, has been teaching at the Department of Accounting of Tsinghua University School of Economics and Management since August 1998 and was granted professorship in 2005. He gives lectures on corporate finance and accounting to undergraduates, doctor of philosophy candidates and students who are directors and supervisors of enterprises. He is a member of the Accounting Society of China and a reviewer of several academic journals in the field of economics and management.

Mr. Xie Deren has been working as a member of the second consulting committee of corporate accounting standard of the Ministry of Finance of the PRC, an independent director of Beyondsoft Corporation (博彥科技股份有限公司) and Longshine Technology Co., Ltd. (朗新科技股份有限公司), chairman of the board of supervisors of Tsinghua Holdings Co., Ltd. (清華控股有限公司) and Tsinghua Assets Management Co., Ltd. (清華資產管理有限公司). He was a member of the 17th issuance vetting committee of China Securities Regulation Commission, a member of the first consulting committee of corporate accounting standard of the Ministry of Finance of the PRC, and an independent director of China Life Insurance Co., Ltd. (中華人壽保險股份有限公司), China Assets Management Co., Ltd. (華夏基金管理有限公司) and Beijing Supermap Software Co., Ltd. (北京超圖軟件股份有限公司).

Mr. Xie Deren graduated from Xiamen University and obtained his bachelor's degree in economics in July 1993. He then continued his study at Xiamen University and obtained his doctoral degree in management.

Saved as disclosed above, Mr. Xie Deren did not hold any other position in the Company or any of its subsidiaries, or hold any directorships in any other listed companies in the last three years. Mr. Xie Deren does not have any relationship with any director, senior management or substantial shareholders of the Company, nor does he have or is deemed to have any interest or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

The biographical details of Mr. Dai Genyou, who was nominated as independent non-executive Director, are set out below:

Mr. Dai Genyou (戴根有), aged 69, retired in March 2010. Before that, he was the vice president and deputy party secretary of the Anqing City Central Branch of the People's Bank of China (中國人民銀行安慶市中心支行) from October 1983 to April 1990, the deputy director of the Statistics and Analysis Department of the People's Bank of China (中國人民銀行調查統計司) from April 1990 to March 1993, the deputy head of the Finance and Trade Team of the Office of Central Finance and Economics Leadership Division (中央財經領導小組辦公室財貿組) from March 1993 to November 1997, the director of the Monetary Policy Department of the People's Bank of China (中國人民銀行貨幣政策司) from November 1997 to November 2003, the secretary of the Monetary Policy Committee of the People's Bank of China (中國人民銀行貨幣政策委員會) from November 1997 to January 2000, the chief of the Credit Information System Bureau (徵信管理局) and the director of the Credit Information Centre (徵信中心) of the People's Bank of China from November 2003 to April 2007, and the director of the Credit Information Centre of the People's Bank of China from April 2007 to March 2010. Mr. Dai Genyou is currently an independent director of Manulife-Sinochem Life Insurance Co., Ltd. (中宏人壽保險有限公司).

Mr. Dai Genyou graduated from Anhui Labour University (predecessor of Anhui University) in 1977, majoring in political economics.

Saved as disclosed above, Mr. Dai Genyou did not hold any other position in the Company or any of its subsidiaries, or hold any directorships in any other listed companies in the last three years. Mr. Dai Genyou does not have any relationship with any director, senior management or substantial shareholders of the Company, nor does he have or is deemed to have any interest or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

The biographical details of Mr. Chen Feng, who was nominated as a shareholder representative Supervisor, are set out below:

Mr. Chen Feng (陳 風), aged 40, has been the administrative director of Tianfeng Securities Co., Ltd. (天 風 證 券 股 份 有 限 公 司) since March 2019. He worked at Law School of Wuhan University in the capacity as a student counselor, deputy secretary to the Youth League Committee, deputy director of undergraduate service office, secretary to Youth League Committee, director of undergraduate service office, secretary to the executive party branch and the assistant of the dean in succession from July 2002 to January 2014, the deputy director of platform construction office of Institute of Humanities and Social Science of Wuhan University from January 2014 to July 2016 and the administrative director of Wuhan Dangdai Technology Industry Group Co., Ltd. (武 漢 當 代 科 技 產 業 集 團 股 份 有 限 公 司) from July 2016 to February 2019.

Mr. Chen Feng graduated from Wuhan University in July 2002, majoring in economic law, and obtained his bachelor's degree. He then continued his part-time study of economic law at Wuhan University and obtained his master's and doctoral degrees in law in July 2006 and December 2012, respectively.

Saved as disclosed above, Mr. Chen Feng did not hold any other position in the Company or any of its subsidiaries, or hold any directorships in any other listed companies in the last three years. Mr. Chen Feng does not have any relationship with any director, senior management or substantial shareholders of the Company, nor does he have or is deemed to have any interest or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, the Board is not aware of any other matters in relation to the election of Mr. Yu Lei, Mr. Wang Linjing, Mr. Xie Deren, Mr. Dai Genyou and Mr. Chen Feng that need to be brought to the attention of the shareholders of the Company or that need to be disclosed pursuant to the requirement of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Further, each of Mr. Xie Deren and Mr. Dai Genyou has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

For Mr. Yu Lei and Mr. Wang Linjing, being non-executive Directors of the Company, a fixed allowance of RMB75,000 (tax inclusive) is proposed to be paid to each of them on a yearly basis. For Mr. Xie Deren and Mr. Dai Genyou, being independent non-executive Directors of the Company, a fixed allowance of RMB150,000 (tax inclusive) is proposed to be paid to each of them on a yearly basis. For Mr. Chen Feng, being a shareholder representative Supervisor of the Company, a fixed allowance of RMB45,000 (tax inclusive) is proposed to be paid to him on a yearly basis.

The Board considered that the above nominations of independent non-executive Directors from Shareholders are in line with the Company's Board Diversity Policy after taking into account different aspects, including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, and was satisfied with their independence with reference to the criteria as set out in Rule 3.13 of the Listing Rules. Each of Mr. Xie Deren and Mr. Dai Genyou does not hold any cross-directorships or have any significant links with other Directors through involvement in other companies or bodies.

RESIGNATION OF DIRECTORS AND SHAREHOLDER REPRESENTATIVE SUPERVISOR

According to the articles of association of the Company, the number of Directors shall be nine and the number of Supervisors shall be three. In order to comply with these requirements and in light of the Proposed Elections, (i) Mr. Zhang Tao (張濤) and Mr. Sun Chao (孫超) shall resign as non-executive Directors with effect from the date of the EGM, (ii) Ms. Zhou Jianjun (周建軍) shall resign as an independent non-executive Director with effect from the date of the commencement of the term of office of Mr. Xie Deren or Mr. Dai Genyou (whichever is earlier), (iii) Mr. Lv Wendong (呂文棟) shall resign as an independent non-executive Director with effect from the date of the commencement of the term of office of Mr. Xie Deren or Mr. Dai Genyou (whichever is later), and (iv) Ms. Pei Jingjing (裴晶晶) shall resign as a shareholder representative Supervisor with effect from the date of the commencement of Mr. Chen Feng's term of office.

After making all reasonable enquiries and to the best knowledge and belief of the Directors, each of outgoing Directors and Supervisor has confirmed that he or she has no disagreement with the board of directors and/or supervisory committee of the Company in all respects, and no other matters in respect of his or her resignation is required to be brought to the attention of the shareholders of the Company.

CHANGE OF MEMBERS OF BOARD COMMITTEES

Following the above proposed change of Directors, (i) Mr. Zhang Tao shall cease to be a member of the Risk Control and Supervisory Committee and the Audit Committee; (ii) Ms. Zhou Jianjun shall cease to be the chairman of the Audit Committee and the Remuneration and Nomination Committee; and (iii) Mr. Sun Chao shall cease to be a member of the Strategy and Investment Committee.

Upon the convening of the EGM, the Audit Committee will only comprise two independent non-executive Directors, which does not comply with the requirement of the Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three non-executive directors. The Company will comply with the above requirement as soon as practicable after the nominated independent non-executive Director obtains the relevant qualification and takes office. The Company will make further announcement(s) in accordance with the Listing Rules when the relevant requirement is satisfied.

RELEVANT LISTING RULES REQUIREMENTS

Pursuant to Rule 13.70 of the Listing Rules, the Company shall publish an announcement or issue a supplementary circular upon receipt of a notice from the shareholders to propose a person for election as a director at the general meeting where such notice is received by the Company after the publication of the notice of the meeting.

Further, pursuant to Rule 13.73 of the Listing Rules, the Company shall provide the shareholders with any material information on the subject matter to be considered at a general meeting that comes to the Directors' attention after the circular is issued. The Company must provide the information either in a supplementary circular or by way of an announcement not less than 10 business days before the date of the relevant general meeting. The meeting must be adjourned before considering the relevant resolution to ensure compliance with this 10 business day requirement by the chairman.

CHANGE OF DATE OF THE EGM

Due to the aforesaid requirements under the Listing Rules for the Company to publish such supplementary circular in respect of the Proposed Elections, the EGM, which was initially scheduled to be held on Friday, 6 September 2019 at 9:00 a.m., will be postponed to Friday, 20 September 2019 at 9:00 a.m. at the same address.

A supplemental circular of the EGM containing, among other things, details of the Proposed Elections, together with the third form of proxy in respect of the EGM, will be dispatched to the shareholders of the Company in due course.

CHANGE OF BOOK CLOSURE PERIOD

The register of members of the Company has already been closed since Wednesday, 7 August 2019. Due to the postponement of the EGM, the period for closure of the register of members of the Company will be extended until Friday, 20 September 2019 (inclusive of the date of the EGM), during which period no transfer of Shares will be effected, but the last registration date remains the same. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's head office in the PRC at 11/F, China Life Centre, No. 17 Finance Street, Xicheng District, Beijing, the PRC (for holders of Domestic Shares) or the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) no later than 4:30 pm on Tuesday, 6 August 2019 for registration.

By order of the Board
Pang Jiemin
Chairman

Beijing, the PRC
3 September 2019

As at the date of this announcement, the Board comprises Mr. Pang Jiemin and Mr. Wu Yigang as executive Directors, Mr. Zhang Tao, Mr. Sun Chao, Ms. Dong Hong and Ms. Gao Liang as non-executive Directors, and Ms. Zhou Jianjun, Dr. Lam Sek Kong and Mr. Lv Wendong as independent non-executive Directors.