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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 ON APPOINTMENTS OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS AND THE SHAREHOLDER REPRESENTATIVE SUPERVISOR

Reference is made to the announcement of the Company dated 20 September 2019 in relation to, among others, the poll results of the extraordinary general meeting held on 20 September 2019, the changes of members of the board of directors and board committees and the changes of members of the supervisory committee. As previously disclosed, the proposed appointments of Mr. Xie Deren and Mr. Dai Genyou as independent non-executive directors of the Company (the “**Independent Non-executive Director(s)**”) and Mr. Chen Feng as a shareholder representative supervisor of the Company (the “**Shareholder Representative Supervisor**”) were considered and approved at the 2019 second extraordinary general meeting of the Company held on 20 September 2019. However, the qualifications of Mr. Xie Deren and Mr. Dai Genyou as directors were subject to the approval of relevant governmental authorities of the People's Republic of China (the “**PRC**”), and their terms of office would commence from the date of approval by the relevant governmental authorities of the PRC and end at the expiry of the fourth session of the board of directors of the Company. The qualification of Mr. Chen Feng as a supervisor was subject to the approval of relevant governmental authorities of the PRC, and his term of office would commence from the date of approval by the relevant governmental authorities of the PRC and end at the expiry of the fourth session of the supervisory committee of the Company.

Recently, the Company received the Approval on Qualification of Xie Deren as an Independent Director of Securities Company (Nei Zheng Jian Xu Ke [2020]2) (《關於核准謝德仁證券公司獨立董事任職資格的批覆》(內證監許可[2020]2)) and the Approval on Qualification of Dai Genyou as an Independent Director of Securities Company (Nei Zheng Jian Xu Ke [2020]1) (《關於核准戴根有證券公司獨立董事任職資格的批覆》(內證監許可[2020]1)) and the Approval on Qualification of Chen Feng as a Supervisor of Securities Company (Nei Zheng Jian Xu Ke [2020]3) (《關於核准陳風證券公司監事任職資格的批覆》(內證監許可[2020]3)) from the Inner Mongolia Securities Regulatory Bureau of the China Securities Regulatory Commission, pursuant to which, Mr. Xie Deren's and Mr. Dai Genyou's qualifications as independent directors of securities company and Mr. Chen Feng's qualification as a supervisor of securities company have been approved.

Accordingly, the appointments of Mr. Xie Deren and Mr. Dai Genyou as the Independent Non-executive Directors, and the appointment of Mr. Chen Feng as the Shareholder Representative Supervisor became effective from 21 January 2020.

Meanwhile, Ms. Zhou Jianjun shall resign as an Independent Non-executive Director, the chairman of the Audit Committee and the Remuneration and Nomination Committee of the Company, Mr. Lv Wendong shall resign as an Independent Non-executive Director, and Ms. Pei Jingjing shall resign as a Shareholder Representative Supervisor with effect from 21 January 2020.

The board of directors of the Company would like to express its sincere appreciation to Ms. Zhou Jianjun, Mr. Lv Wendong and Ms. Pei Jingjing for their contributions to the Company during their terms of office.

Upon the resignation of Ms. Zhou Jianjun, the Audit Committee of the Company will only comprise one Independent Non-executive Director, which does not comply with the requirement of the Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) that the audit committee must comprise a minimum of three non-executive directors chaired by an independent non-executive director and that at least one of the members is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under rule 3.10(2). Upon the resignation of Ms. Zhou Jianjun, the Remuneration and Nomination Committee of the Company will only comprise two members, which does not comply with the requirement of the Rule 3.25 of the Listing Rules that the remuneration committee must be chaired by an independent non-executive director and must comprise a majority of independent non-executive directors. The Company will comply with the above requirements as soon as practicable, the Company will make further announcement(s) in accordance with the Listing Rules when the relevant requirement is satisfied.

By order of the Board of Directors
Pang Jiemin
Chairman

Beijing, the PRC
4 February 2020

As at the date of this announcement, the Board comprises Mr. Pang Jiemin and Mr. Wu Yigang as executive Directors; Mr. Yu Lei, Mr. Wang Linjing, Ms. Dong Hong and Ms. Gao Liang as non-executive Directors; Dr. Lam Sek Kong, Mr. Xie Deren and Mr. Dai Genyou as independent non-executive Directors.