THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Everbright Securities Company Limited**, you should at once hand this circular, together with the enclosed form of proxy and reply slip, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was affected for transmission to the purchaser or transferee.

Everbright Securities Company Limited
光 大 證 券 股 份 有 限 公 司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6178)

(1) PROPOSED ELECTION OF MR. LIU QIUMING AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND (2) NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING

The 2020 first extraordinary general meeting (the "**EGM**") of Everbright Securities Company Limited (the "**Company**") will be held at 2:30 p.m. on Tuesday, March 3, 2020 at the Jing'an International Plaza, No. 1508 Xinzha Road, Jing'an District, Shanghai, PRC. A notice convening the EGM is set out on pages 7 to 8 of this circular.

Whether or not you are able to attend the EGM, you are advised to read the notice of the EGM and to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as early as possible. For H Shareholders, the form of proxy or any other authorization documents should be returned to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, whereas A Shareholders should return the form of proxy to the Company's Board office, and in any event in person or by post no later than 24 hours before the time appointed for convening the EGM (i.e. before 2:30 p.m. on Monday, March 2, 2020) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending in person and voting at the EGM or at any adjourned meeting if you so wish.

If you intend to attend the EGM in person or by proxy, you are required to complete and return the reply slip to Computershare Hong Kong Investor Services Limited (for H Shareholders) on or before Wednesday, February 12, 2020.

January 17, 2020

CONTENTS

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

"A Shareholders"	holders of A Shares
"A Shares"	domestic shares of the Company with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in RMB
"Articles of Association"	the articles of association of the Company
"Board" or "Board of Directors"	the board of Directors of the Company
"Company"	Everbright Securities Company Limited (光大證券股份有限公司), a joint stock company incorporated in the PRC with limited liability and whose H Shares and A Shares are listed on the main board of the Stock Exchange (stock code: 6178) and the SSE (stock code: 601788), respectively
"CSRC"	China Securities Regulatory Commission
"Director(s)"	the director(s) of the Company
"EGM"	the 2020 first extraordinary general meeting of the Company to be held at 2:30 p.m. on Tuesday, March 3, 2020
"H Shareholders"	holders of H Shares
"H Shares"	ordinary shares of the Company with a nominal value of RMB1.00 each, which are issued outside the PRC, listed on the Stock Exchange and traded in Hong Kong Dollars (stock code: 6178)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)

"Shareholders"	shareholders of the Company, including A Shareholders and H Shareholders
"Shares"	shares of the Company, including A Shares and H Shares
"SFO"	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong)
"SSE"	Shanghai Stock Exchange
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"SZSE"	Shenzhen Stock Exchange
"Supervisor(s)"	the supervisor(s) of the Company

If there is any inconsistency between the Chinese and English versions of this circular, the Chinese version shall prevail.

Everbright Securities Company Limited
光大證券股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6178)

Mr. Yan Jun *(Chairman, Executive Director)*
Mr. Song Bingfang *(Non-executive Director)*
Mr. Yin Lianchen *(Non-executive Director)*
Mr. Chan Ming Kin *(Non-executive Director)*
Mr. Xue Keqing *(Non-executive Director)*
Mr. Meng Xiangkai *(Non-executive Director)*
Mr. Xu Jingchang *(Independent Non-executive Director)*
Mr. Xiong Yan *(Independent Non-executive Director)*
Mr. Li Zheping *(Independent Non-executive Director)*
Mr. Au Sing Kun *(Independent Non-executive Director)*
Mr. Wang Yong *(Independent Non-executive Director)*

Registered office and principal place of business in the PRC:
No. 1508 Xinzha Road,
Jing'an District,
Shanghai,
PRC

Place of business in Hong Kong:
24/F, Lee Garden One,
33 Hysan Avenue, Causeway Bay,
Hong Kong

January 17, 2020

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED ELECTION OF MR. LIU QIUMING AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND (2) NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

On behalf of the Board, I would like to invite you to attend the EGM to be held at 2:30 p.m. on Tuesday, March 3, 2020 at the Jing'an International Plaza, No. 1508 Xinzha Road, Jing'an District, Shanghai, PRC. The purpose of this circular is to give you notice of the EGM and to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to be proposed at the EGM.

At the EGM, the following ordinary resolution will be proposed to approve (if thought fit) the resolution in relation to the proposed election of Mr. Liu Qiuming as an executive Director of the Company.

Ordinary Resolution:

1 Resolution in Relation to the Proposed Election of Mr. Liu Qiuming as an Executive Director of the Company

Reference is made to the announcement of the Company dated January 16, 2020 in relation to the proposed appointment of an executive Director. As considered and approved at the nineteenth meeting of the fifth session of the Board held on January 16, 2020, it is proposed that Mr. Liu Qiuming (劉秋明) ("**Mr. Liu**") be appointed as an executive Director.

Biographical details of Mr. Liu are as follows:

Mr. Liu Qiuming, born in 1976. Mr. Liu previously served as the head of the institutional customer business of Shenyin & Wanguo Securities Co., Ltd (currently known as Shenwan Hongyuan Group Co., Ltd., a company listed on the SZSE and the Hong Kong Stock Exchange, SZSE stock code: 000166, Hong Kong Stock Exchange stock code: 6806), the managing director of UBS Securities Co., Limited, an executive member of Ping An Insurance (Group) Company of China, Ltd. (a company listed on the SSE and the Hong Kong Stock Exchange, SSE stock code: 601318, Hong Kong Stock Exchange stock code: 2318), the vice president of Ping An Securities Co., Ltd., and the chairman and president of CMIG Capital Company Limited. Mr. Liu is proposed to serve as the president and an executive Director of the Company. Mr, Liu has obtained a master degree from Shanghai University of Finance and Economics and an EMBA degree from China Europe International Business School.

To the best knowledge of the Directors and save as disclosed above, Mr. Liu has not held any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Liu does not have any relationships with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of their respective subsidiaries, nor does he hold any position in the Company or any of its subsidiaries. As at the date of this circular, Mr. Liu does not hold any interest in the shares of the Company or its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the Shareholders. Mr. Liu has not been punished by the CSRC or other relevant authorities or any stock exchanges.

Pursuant to the Administrative Measures for Qualifications of Directors, Supervisors and Senior Management of Securities Companies (《證券公司董事、監事和高級管理人員任職資格監管辦法》) (the "**Qualifications Administrative Measures**") promulgated by the CSRC, directors of security companies are required to obtain corresponding qualifications. Therefore, the appointment of Mr. Liu will become effective when his proposed appointment is considered and approved by the EGM and the relevant qualification for his position in a securities company is obtained.

If appointed, Mr. Liu will enter into an executive director service contract with the Company. His term of office will commence on the date on which the resolution in respect of his election as an executive Director is considered and approved at the EGM and his relevant qualification to hold such position in a securities company is obtained and end on the date of expiry of the term of office of the fifth session of the Board, upon which he will be eligible for re-election. The remuneration of Mr. Liu is determined by the remuneration system of the Company.

The above resolution was considered and approved by the Board on January 16, 2020 and is hereby submitted to the EGM for consideration and approval.

II. THE EGM

The EGM will be held at 2:30 p.m. on Tuesday, March 3, 2020 at the Jing'an International Plaza, No. 1508 Xinzha Road, Jing'an District, Shanghai, PRC, to consider and, if thought fit, approve the aforesaid resolution. The notice of the EGM is set out on pages 7 to 8 of this circular.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM, you are advised to read the notice of EGM and to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as early as possible. For H Shareholders, the form of proxy or any other authorization documents should be returned to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, whereas A Shareholders should return the form of proxy to the Company's Board office, and in any event in person or by post no later than 24 hours before the time appointed for convening the EGM (i.e. before 2:30 p.m. on Monday, March 2, 2020) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending in person and voting at the EGM or at any adjourned meeting if you so wish.

If you intend to attend the EGM in person or by proxy, you are required to return the completed and signed reply slip to the Company's H share registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders), or to the Company's Board office (for A Shareholders), on or before Wednesday, February 12, 2020 in person, by mail or by fax.

The address of the Company's Board office is No. 1508 Xinzha Road, Jing'an District, Shanghai, PRC (Postcode: 200040, Telephone: (86) 21 2216 9914, Fax: (86) 21 2216 9964). Computershare Hong Kong Investor Services Limited, the Company's H share registrar, is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (Telephone: (852) 2862 8555).

III. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote by Shareholders at a general meeting must be taken by poll. Therefore, the resolutions to be proposed at the EGM will be voted by poll. Results of the poll voting will be posted on the website of the Company at www.ebscn.com and on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon the conclusion of the EGM.

IV. RECOMMENDATION

The Board considers that the aforesaid resolution is in the best interests of the Company and the Shareholders as a whole and accordingly recommends you to vote in favor of such resolution to be proposed at the EGM.

By order of the Board
Everbright Securities Company Limited
Yan Jun
Chairman

Shanghai, the PRC

Everbright Securities Company Limited
光大證券股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6178)

NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2020 first extraordinary general meeting of Everbright Securities Company Limited (the "**Company**") will be held at 2:30 p.m. on Tuesday, March 3, 2020 at the Jing'an International Plaza, No. 1508 Xinzha Road, Jing'an District, Shanghai, PRC, to consider and, if thought fit, approve the following resolution. Unless otherwise specified, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated January 17, 2020.

ORDINARY RESOLUTION

1. To consider and approve the resolution in relation to the election of Mr. Liu Qiuming as an executive director of the Company.

By order of the Board
Everbright Securities Company Limited
Yan Jun
Chairman

Shanghai, the PRC
January 17, 2020

As at the date of this notice, the Board of the Company comprises Mr. Yan Jun (Chairman, Executive Director), Mr. Song Bingfang (Non-executive Director), Mr. Yin Lianchen (Non-executive Director), Mr. Chan Ming Kin (Non-executive Director), Mr. Xue Keqing (Non-executive Director), Mr. Meng Xiangkai (Non-executive Director), Mr. Xu Jingchang (Independent Non-executive Director), Mr. Xiong Yan (Independent Non-executive Director), Mr. Li Zheping (Independent Non-executive Director), Mr. Au Sing Kun (Independent Non-executive Director) and Mr. Wang Yong (Independent Non-executive Director).

Notes:

1. **Eligibility for Attending the EGM and Closure of Register of Members for H Shares**

The H Share register of members of the Company will be closed for the purpose of determining H Shareholders' entitlement to attend the EGM from Saturday, February 1, 2020 to Tuesday, March 3, 2020 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the EGM, H Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with 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, no later than 4:30 p.m. on Friday, January 31, 2020 to complete registration.

The Company will announce separately on the Shanghai Stock Exchange for details of A Shareholders' eligibility for attending the EGM.

2. **Proxy**

(1) Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote at the meeting on his or her behalf. A proxy need not be a Shareholder.

(2) The instrument appointing a proxy must be in writing by the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney.

To be valid, for H Shareholders, the form of proxy or other documents of authorization must be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 24 hours before the time fixed for the EGM (i.e. 2:30 p.m. on Monday, March 2, 2020) (the proxy form for the EGM is enclosed herewith).

Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the EGM or at any adjourned meeting if they so wish.

3. **Registration Procedures for Attending the EGM**

(1) A Shareholder or his proxy should produce proof of identity when attending the EGM. If a Shareholder is a legal person, its legal representative or other person authorized by the board of directors or other governing body of such Shareholder may attend the EGM by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such person to attend the meeting.

(2) Shareholders intending to attend the EGM in person or by their proxies should return the completed and signed reply slip for attending the EGM in person, by post or by fax to Computershare Hong Kong Investor Services Limited (for H Shareholders), or to the Company's Board office (for A Shareholders) on or before Wednesday, February 12, 2020.

4. **Voting by Poll**

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the EGM will exercise his power under the Articles of Association to demand a poll in relation to all the resolutions to be proposed at the EGM. Results of the poll voting will be posted on the website of the Company at www.ebscn.com and on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon the conclusion of the EGM.

5. **Miscellaneous**

(1) The duration of the EGM is expected not to exceed half a day. Shareholders who attend the EGM shall arrange for their own transportation and accommodation at their own expenses.

(2) The address of Computershare Hong Kong Investor Services Limited is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (Telephone: (852) 2862 8555, Fax: (852) 2865 0990).

(3) The address of the Company's Board office is at No. 1508 Xinzha Road, Jing'an District, Shanghai, PRC (Postcode: 200040, Telephone: (86) 21 2216 9914, Fax: (86) 21 2216 9964).