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

(Stock Code: 6886)

PROPOSED SPIN-OFF OF ASSETMARK IN THE UNITED STATES

INTRODUCTION

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Listing Rules and Practice Note 15 of the Listing Rules.

References are made to the announcement dated August 30, 2018 (the “**Announcement**”) and the circular dated September 14, 2018 (the “**Circular**”) made by the Company in relation to the proposed overseas listing of AssetMark Financial Holdings, Inc. (“**AssetMark**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Circular.

As of the date of this announcement, AssetMark, a leading provider of extensive wealth management and technology solutions for independent financial advisers and their clients in the United States, is an indirect subsidiary of the Company.

PROPOSED SPIN-OFF

On April 23, 2019, AssetMark submitted on a confidential basis to the United States Securities and Exchange Commission (the “**SEC**”) a draft registration statement for the possible registered public offering in the United States of the shares of AssetMark. The proposed spin-off and separate listing of AssetMark (the “**Proposed Spin-off**”) is subject to, among other things, prevailing market conditions and the obtaining of approval(s) from the relevant authorities, including the China Securities Regulatory Commission (the “**CSRC**”) and the SEC.

Following the completion of the Proposed Spin-off, the Company will maintain control over AssetMark, which will remain as a subsidiary of the Company. The Company will comply with the applicable requirements of Chapter 14 of the Listing Rules as and when necessary.

GENERAL

Shareholders and potential investors of the Company are advised that the Proposed Spin-off is subject to the approval of the CSRC and other relevant regulatory authorities, and depends on the final decision of the Board and of the board of directors of AssetMark, market conditions and other factors. Accordingly, there is no assurance that the Proposed Spin-off will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States and shall not constitute an offer to sell, solicitation of an offer to buy or sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction. Any offering of securities to be made in the United States will be made by means of a registration statement, including a prospectus, to be filed with the SEC that will contain detailed information about AssetMark and management, as well as financial statements.

DEFINITION

In this announcement, the following expression has the meaning set out below unless the context otherwise requires.

“Company” a joint stock company incorporated in the People’s Republic of China 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 “華泰六八八六股份有限公司” and English name of “Huatai Securities Co., Ltd.”; the H shares of which have been listed on the main board of The Stock Exchange of Hong Kong Limited 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), unless the context otherwise requires, including its predecessor

By order of the Board of Directors
Zhou Yi
Chairman

Jiangsu, PRC, April 24, 2019

As at the date of this announcement, the Board comprises Mr. Zhou Yi and Mr. Zhu Xuebo as executive Directors; Mr. Ding Feng, Mr. Chen Yongbing, Mr. Xu Qing, Ms. Hu Xiao and Ms. Fan Chunyan as non-executive Directors; and Mr. Chen Chuanming, Mr. Liu Hongzhong, Mr. Lee Chi Ming, Ms. Liu Yan and Mr. Chen Zhibin as independent non-executive Directors.