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國泰君安證券股份有限公司
GUOTAI JUNAN SECURITIES CO., LTD.

(A joint-stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02611)

**ANNOUNCEMENT REGARDING PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Reference is made to the announcements of Guotai Junan Securities Co., Ltd. (the “**Company**”) dated 4 July 2017, 28 December 2017 and 17 April 2019, in relation to the public issuance of and commencement of the conversion period of the A-share Convertible Corporate Bonds and the completion of the placing of 194,000,000 New H Shares under general mandate. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As of 30 April 2019, the A-share Convertible Corporate Bonds had been converted into a total of 14,154 A Shares, and, on 17 April 2019, an aggregate of 194,000,000 new H Shares had been successfully allotted and issued by the Company, which enlarged the total share capital in issue of the Company. It is now proposed to amend the Articles of Association of the Company (the “**Articles of Association**”) to reflect the above-mentioned change in the Company’s share capital. Details of the proposed amendments to the Articles of Association are set out in the Appendix to this announcement.

According to the relevant resolutions approved by the Shareholders’ annual general meeting on 19 May 2016 and 18 May 2018, respectively, the board of directors of the Company and its authorised persons were authorised to make corresponding

amendments to the Articles of Association and carry out the relevant procedures after the issuance of additional A Shares and H Shares. Therefore, the proposed amendments to the Articles of Association will not be subject to the approval of Shareholders.

By order of the Board
Guotai Junan Securities Co., Ltd.
YANG Dehong
Chairman

Shanghai, the PRC
17 July 2019

As at the date of this announcement, the executive directors of the Company are Mr. YANG Dehong, Mr. WANG Song and Mr. YU Jian; the non-executive directors of the Company are Mr. FU Fan, Mr. ZHONG Maojun, Mr. ZHOU Lei, Mr. WANG Wenjie, Mr. LIN Facheng and ZHOU Hao; and the independent non-executive directors of the Company are Mr. XIA Dawei, Mr. SHI Derong, Mr. CHEN Guogang, Mr. LING Tao, Mr. JIN Qingjun and Mr. Lee Conway Kong Wai.

Appendix — Table of Comparison of the Proposed Amendments to the Articles of Association

Original Articles	Revised Articles
<p>Article 3 As approved by the CSRC on 9 June 2015, the Company initially issued 1,525,000,000 RMB-denominated ordinary shares to the public and was listed on the Shanghai Stock Exchange on 26 June 2015.</p> <p>As approval by the CSRC on 13 March 2017, the Company issued 1,040,000,000 overseas listed foreign shares (the “H Shares”) which were listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on 11 April 2017.</p> <p>As a result of the partial exercise of Over-allotment Option by the Joint Representatives on 28 April 2017 according to the resolution approved on the first extraordinary shareholders’ general meeting in 2016 and the approval by the CSRC, the Company additionally issued an 48,933,800 H Shares which were listed on 9 May 2017.</p>	<p>Article 3 As approved by the CSRC on 9 June 2015, the Company initially issued 1,525,000,000 RMB-denominated ordinary shares to the public and was listed on the Shanghai Stock Exchange on 26 June 2015.</p> <p>As approved by the CSRC on 13 March 2017, the Company issued 1,040,000,000 overseas listed foreign shares (the “H Shares”) which were listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on 11 April 2017.</p> <p>As a result of the partial exercise of Over-allotment Option by the Joint Representatives on 28 April 2017 according to the resolution approved on the first extraordinary shareholders’ general meeting in 2016 and the approval by the CSRC, the Company additionally issued an 48,933,800 H Shares which were listed on 9 May 2017.</p> <p><u>As approved by the CSRC, the Company issued A-share Convertible Corporate Bonds with an aggregate amount of RMB7 billion on 7 July 2017, the conversion period of which commenced from 8 January 2018.</u></p>

Original Articles	Revised Articles
	As approval by the CSRC, the Company issued 194,000,000 new H Shares on 17 April 2019 which were listed on the Hong Kong Stock Exchange on 18 April 2019.
Article 6 The registered capital of the Company is RMB8,713,933,800.	Article 6 The registered capital of the Company is RMB8,907,947,954.
Article 20 The total number of shares of the Company is 8,713,933,800 shares of which all are RMB-denominated ordinary shares, in which 7,516,106,620 shares are held by holders of domestic shares, representing 86.25% of the total number of ordinary shares issued by the Company, and 1,197,827,180 shares are held by holders of overseas listed foreign shares, representing 13.75% of the total number of ordinary shares issued by the Company.	Article 20 As of 30 April 2019, the total number of shares of the Company was 8,907,947,954 shares, in which 7,516,120,774 shares were held by holders of domestic shares, representing 84.38% of the total number of shares issued by the Company, and 1,391,827,180 shares were held by holders of overseas listed foreign shares, representing 15.62% of the total number of shares issued by the Company.