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招商证券股份有限公司
China Merchants Securities Co., Ltd.

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

(Stock Code: 6099)

**ANNOUNCEMENT IN RELATION TO THE APPROVAL
FROM THE CSRC OF THE APPLICATION
FOR H SHARE RIGHTS ISSUE PLAN**

References are made to the announcements of China Merchants Securities Co., Ltd. (the “**Company**”) dated March 12, 2019, May 17, 2019, May 20, 2019 and August 30, 2019, respectively and the circular of the Company dated April 29, 2019 (the “**Circular**”) in respect of, among other things, the H Share Rights Issue Plan. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Circular.

The Board announces that the Company has recently received the CSRC's Approval in respect of the Rights Issue of Overseas Listed Foreign Shares of China Merchants Securities Co., Ltd. (Zheng Jian Xu Ke No. [2019]1946)* (《關於核准招商證券股份有限公司境外上市外資股配股的批覆》)(證監許可[2019]1946號). The Company is approved to issue no more than 294,120,354 overseas listed foreign shares (H Shares) with nominal value of RMB1.00 each, all being ordinary shares, to holders of its overseas listed foreign shares.

The H Share Rights Issue Plan is subject to, among other things, the approval by the Stock Exchange. The Company will disclose relevant information based on the progress in a timely manner. Investors are advised to pay attention to the investment risks thereof.

By Order of the Board
China Merchants Securities Co., Ltd.
HUO Da
Chairman

Shenzhen, the PRC
October 31, 2019

As at the date of this announcement, the executive directors of the Company are Mr. HUO Da and Mr. XIONG Jiantao; the non-executive directors of the Company are Ms. SU Min, Mr. SU Jian, Mr. XIONG Xianliang, Ms. PENG Lei, Mr. HUANG Jian, Mr. WANG Daxiong and Mr. WANG Wen; and the independent non-executive directors of the Company are Mr. XIANG Hua, Mr. XIAO Houfa, Mr. XIONG Wei, Mr. HU Honggao and Mr. WONG Ti.

* for identification only