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

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6099)

ANNOUNCEMENT
IN RELATION TO THE EXTENSION OF THE VALIDITY PERIOD OF
THE A SHARE RIGHTS ISSUE PLAN AND
H SHARE RIGHTS ISSUE PLAN
AND
THE EXTENSION OF THE VALIDITY PERIOD OF
FULL AUTHORIZATION TO THE BOARD TO DEAL WITH
RELEVANT MATTERS IN
RELATION TO THE A SHARE RIGHTS ISSUE PLAN AND
H SHARE RIGHTS ISSUE PLAN

References are made to (i) the announcement dated March 12, 2019 in relation to, among other things, the proposed A Share Rights Issue Plan and H Share Rights Issue Plan; (ii) the circular dated April 29, 2019 (the “**2019 Circular**”) in relation to, among other things, the resolutions proposed on the 2019 first extraordinary general meeting and 2019 first H Shareholders class meeting (the “**Meetings**”); (iii) the announcement dated May 20, 2019 on the poll results of the Meetings, in relation to, the A Share Rights Issue Plan and H Share Rights Issue Plan and the full authorization to the Board to deal with relevant matters in relation to the A Share Rights Issue Plan and H Share Rights Issue Plan; (iv) the announcement dated August 30, 2019 in relation to the application for the A Share Rights Issue Plan and H Share Rights Issue Plan to the CSRC; (v) the announcement dated October 31, 2019 in relation to the approval from the CSRC of the application for the H Share Rights Issue Plan; and (vi) the announcement dated November 4, 2019 in relation to, among other things, the determination of ratio of the A Share Rights Issue Plan and H Share Rights Issue Plan, of China Merchants Securities Co., Ltd. (the “**Company**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the 2019 Circular.

The “resolution on the Rights Issue Plan of the Company in 2019” and the “resolution on the submission to the general meeting of the Company for full authorization to the Board to deal with relevant matters in relation to the rights issue” were passed at the Meetings. The “resolution on the Rights Issue Plan of the Company in 2019” shall be effective for 12 months from the date on which the resolution had been approved. The authorizations under items (4), (5) and (6) of the “resolution on the submission to the general meeting of the Company for full authorization to the Board to deal with relevant matters in relation to the rights issue” shall be effective from the date on which the resolution had been approved at the Meetings until the conclusion of relevant matters, and the authorizations under items (1), (2), (3), (7) and (8) shall be effective for 12 months from the date on which the resolution had been approved at the Meetings. Therefore, the validity period of the “resolution on the Rights Issue Plan of the Company in 2019” and the authorizations under items (1), (2), (3), (7) and (8) of the “resolution on the submission to the general meeting of the Company for full authorization to the Board to deal with relevant matters in relation to the rights issue” will expire on May 19, 2020.

The Company has submitted relevant application for the Rights Issue Plan to the CSRC. The application for the H Share Rights Issue Plan has been approved by the CSRC in October 2019, and the application for the A Share Rights Issue Plan is still under review by the CSRC.

As the validity period of the “resolution on the Rights Issue Plan of the Company in 2019” and the authorizations under items (1), (2), (3), (7) and (8) of the “resolution on the submission to the general meeting of the Company for full authorization to the Board to deal with relevant matters in relation to the rights issue” will soon expire, in order to ensure the smooth implementation of the Rights Issue Plan, the Board proposed to extend the validity period of the “resolution on the Rights Issue Plan of the Company in 2019” and the authorizations under items (1), (2), (3), (7) and (8) of the “resolution on the submission to the general meeting of the Company for full authorization to the Board to deal with relevant matters in relation to the rights issue” for 12 months, i.e. until May 19, 2021.

The resolutions above in relation to the extension of the validity period of the A Share Rights Issue Plan and H Share Rights Issue Plan and the authorizations concerning the A Share Rights Issue Plan and H Share Rights Issue Plan will be submitted for consideration at the general meeting, H Shareholders class meeting and A Shareholders class meeting of the Company. A circular containing, among other things, details of the resolutions above, and a notice of the general meeting and H Shareholders class meeting of the Company, will be despatched to the H Shareholders in due course.

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
March 27, 2020

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. GAO Hong, 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.