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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 ON RESULTS OF THE A SHARE RIGHTS ISSUE

This announcement is made by China Merchants Securities Co., Ltd. (the “**Company**”) pursuant to the requirements of Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Unless otherwise defined herein, capitalised terms and expressions used in this announcement shall have the same meaning as those defined in the announcement dated July 6, 2020 of the Company in relation to the proposed Rights Issue (the “**Announcement**”).

As approved by the CSRC's Approval in respect of the Rights Issue of China Merchants Securities Co., Ltd. (Zheng Jian Xu Ke [2020] No. 723)* (《關於核准招商證券股份有限公司配股的批覆》(證監許可[2020] 723號)), the Company has offered the A Rights Shares on the basis of three (3) A Rights Shares for every ten (10) existing A Shares to all A Shareholders whose names appear on the register of the Company at the Shanghai branch of China Clear after the close of trading on the A Share Record Date (i.e. July 9, 2020). The online subscription and payment for the A Rights Shares were completed on July 16, 2020. The results of the A Share Rights Issue are set out as follows:

I. SUBSCRIPTION

The A Share Rights Issue is based on the total A share capital of 5,719,008,149 A Shares on the A Share Record Date (i.e., July 9, 2020), on the basis of three (3) A Rights Shares for every ten (10) existing A Shares. A total of 1,715,702,444 A Rights Shares, none of which are subject to trading restrictions, were available for subscription under the A Share Rights Issue at the Subscription Price of RMB7.46 per A Rights Share.

As calculated by the SSE's trading system and verified by the Shanghai branch of China Clear based on the online subscription data, details of the public subscription for A Rights Shares under the A Share Rights Issue were as follows:

	Number of valid subscription of A Rights Shares (Shares)	Total proceeds from valid subscription (RMB' Yuan)	Percentage of the total A Rights Shares available
A Shareholders (whose A Shares are not subject to trading restrictions)	<u>1,702,997,123</u>	<u>12,704,358,537.58</u>	<u>99.26%</u>

II. RESULTS OF THE A SHARE RIGHTS ISSUE

According to the announcement on the A Share Rights Issue published on the website of SSE on July 7, 2020, a total of 1,715,702,444 A Rights Shares were available for subscription under the A Share Rights Issue. The A Share Rights Issue was conducted by way of online pricing and issue via the trading system of the SSE, with CITIC Securities Company Limited as the sponsor (lead underwriter).

The final results of the A Share Rights Issue are as follows:

(i) Results of the A Share Rights Issue to A Shareholders

After the close of trading on the A Share Record Date (i.e. July 9, 2020), a total of 5,719,008,149 A Shares were held by A Shareholders. As at the last day for subscription and payment under the A Share Rights Issue (i.e. July 16, 2020), a total of 1,702,997,123 A Rights Shares were validity subscribed for, representing 99.26% of the total A Rights Shares available for subscription under the A Share Rights Issue (i.e. 1,715,702,444 A Rights Shares) and amounting to RMB12,704,358,537.58.

(ii) Undertaking to subscribe

The controlling shareholders of the Company, China Merchants Finance Investment Holdings Co., Ltd. (深圳市招融投資控股有限公司) and its parties acting in concert have fulfilled their undertakings to subscribe in full and subscribed for 865,808,166 A Rights Shares in aggregate, representing 50.46% of the total A Rights Shares available for subscription under the A Share Rights Issue (i.e. 1,715,702,444 A Rights Shares).

(iii) Success of the A Share Rights issue

As at the last day for payment of the A Rights Shares (i.e. July 16, 2020), a total of 1,702,997,123 A Rights Shares were validly subscribed for, representing 99.26% of the total A Rights Shares available for subscription under the A Share Rights Issue (i.e. 1,715,702,444 A Rights Shares), which exceeded the threshold under “the number of shares subscribed by existing shareholders not reaching 70% of number of shares to be allotted” required under the Management Methods on Securities Issuance of Listed Companies *《上市公司証券發行管理辦法》 by the CSRC and thus the A Share Rights Issue had been successfully conducted.

(iv) Service of Notice

The publication of this subscription results announcement shall be deemed as the service of a notice of allotment to all A Shareholders with successful subscription for the A Rights Shares.

III. EX-RIGHTS AND LISTING

July 20, 2020 shall be the ex-rights basis date for the completion of the A Share Rights Issue (the “**ex-rights date for the A Share Rights Issue**”). The ex-right price of the A Shares is determined pursuant to the relevant rules of SSE. The listing date for the A Rights Shares issued under the A Share Rights Issue will be announced separately.

IV. DISCLOSURE OF INFORMATION OF THE A SHARE RIGHTS ISSUE

For details of the A Share Rights Issue, please refer to the “Summary of the A Share Rights Issue Prospectus of China Merchants Securities Co., Ltd.” and the “Announcement on A Share Rights Issue of China Merchants Securities Co., Ltd.” published on China Securities Journal, Securities Times, Securities Daily and Shanghai Securities News on July 7, 2020. The full text of the “A Share Rights Issue Prospectus of China Merchants Securities Co., Ltd.” and the relevant information relating to the A Share Rights Issue are also available on the website of SSE at <http://www.sse.com.cn>.

V. THE ISSUER AND THE SPONSOR (LEAD UNDERWRITER) OF THE A SHARE RIGHTS ISSUE

1. The Company

Name: China Merchants Securities Co., Ltd.

Legal representative: HUO Da

Domicile: No. 111, Fuhua Yi Road, Futian Street, Futian District, Shenzhen, Guangdong Province, PRC

Contact person: WU Huifeng

Telephone: 0755-8294 3666

2. The Sponsor (Lead Underwriter)

Name: CITIC Securities Company Limited

Legal representative: ZHANG Youjun

Office address: North Tower, Excellence Times Plaza II, No. 8 Zhong Xin San Road, Futian District, Shenzhen, Guangdong Province, PRC

Contact person: Equity Capital Markets Department

Telephone: 010-6083 3699

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

Shenzhen, the PRC
July 19, 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.

** for identification purpose only*