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**国联证券股份有限公司**  
GUOLIAN SECURITIES CO., LTD.

*(a joint stock limited company established in the People's Republic of China with limited liability)*

**(Stock Code: 01456)**

## **DETERMINATION OF THE OFFER SIZE AND OFFER PRICE FOR THE A SHARE OFFERING**

This announcement is made by Guolian Securities Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 16 May 2016, 19 September 2016, 23 December 2016, 29 June 2017, 30 October 2017, 15 November 2017, 13 April 2018, 15 June 2018, 26 October 2018, 13 June 2019, 27 December 2019, 8 May 2020, 10 June 2020, 3 July 2020 and 13 July 2020 and the circulars of the Company dated 18 August 2016, 15 May 2017, 30 April 2018, 29 April 2019 and 22 April 2020 in relation to, amongst others, the proposed initial public offering of A Shares by the Company (the “**A Share Offering**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 22 April 2020.

The Board is pleased to announce that, following the completion of preliminary price consultations with consultation participants on 15 July 2020, the Company will issue 475,719,000 A Shares at the issue price of RMB4.25 per A Share. The issue price was determined based on several factors, including results of the preliminary price consultation, needs of proceeds, valuation of comparable companies, the industry in which the Company operates, market conditions and underwriting risks.

The finalised terms of the A Share Offering can refer to the full text of the A Share prospectus and its summary issued by the Company in Chinese only and published on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), the HKExnews website of the Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.glsc.com.cn](http://www.glsc.com.cn)) on 20 July 2020.

The Company will keep the shareholders and potential investors informed of any further development in relation to the A Share Offering in accordance with the Listing Rules and applicable laws and regulations.

By order of the Board  
**Guolian Securities Co., Ltd.**  
**Yao Zhiyong**  
*Chairman*

Wuxi, Jiangsu Province, the PRC  
20 July 2020

*As of the date of this announcement, the executive director of the Company is Mr. Ge Xiaobo; the non-executive directors of the Company are Mr. Yao Zhiyong, Mr. Hua Weirong, Mr. Zhou Weiping, Mr. Liu Hailin and Mr. Zhang Weigang; and the independent non-executive directors of the Company are Mr. Lu Yuanzhu, Mr. Wu Xingyu and Mr. Chu, Howard Ho Hwa.*