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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 – CONNECTED TRANSACTION
UPDATE ON THE INVESTMENT IN SAILING DOMESTIC FUND (PHASE II)

We refer to the announcement of Guotai Junan Securities Co., Ltd. (the “**Company**”) dated 24 August 2021 (the “**Previous Announcement**”) in relation to the proposed investment in Sailing International Private Equity Investment Fund II (Shanghai) Partnership (Limited Partnership) by the Company’s subsidiary as a limited partner. Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the Previous Announcement.

The Board is pleased to announce that on 15 September 2021, the Sailing Fund LP Agreement (Phase II) was executed by the parties disclosed in the Previous Announcement and CITIC Securities Investment Co., Ltd. (“**CITIC Investment**”) (as a limited partner) on the principal terms disclosed in the Previous Announcement.

FURTHER INFORMATION RELATING TO CITIC INVESTMENT

CITIC Investment, as a limited partner, agreed to make a capital commitment of RMB100 million to Sailing Domestic Fund (Phase II). The total initial capital commitment of all the limited partners of Sailing Domestic Fund (Phase II) shall be RMB2 billion as follows:

Limited Partners	Capital Commitment (RMB100 million)
Guotai Junan Zhengyu	10.00
SAIC Capital	5.00
Shanghai Xingjia	3.00
Ganjiang Investment	1.00
CITIC Investment	1.00
Total	20.00

CITIC Investment is a limited liability company incorporated in the PRC and primarily engaged in financial instruments investment, securities investment and equity investment. As at the date of this announcement, CITIC Investment is a wholly-owned subsidiary of CITIC Securities Company Limited, a company listed on the Shanghai Stock Exchange (stock code: 600030) and the Hong Kong Stock Exchange (stock code: 06030). CITIC Investment is an Independent Third Party.

FURTHER INFORMATION RELATING TO THE CAYMAN FUND MANAGER AND CAYMAN FUND GP

The Cayman Fund Manager is operated by a market-oriented, international and professional management team, comprising a senior management of 5 persons and more than ten investment professionals. The core management team members have over 25 years of experience in the industry on average, who worked for top international financial institutions such as Goldman Sachs, J.P. Morgan, McKinsey, Credit Suisse, PAG Pacific Alliance Group, Everbright Holdings, etc. The team members of the Cayman Fund Manager have extensive experience in identifying, designing, negotiating and facilitating cross-border investment transactions on a global scale.

The Cayman Fund GP is an exempted company incorporated in the Cayman Islands with limited liability. It is principally engaged in investment and management of funds. As it is newly established, no past performance of the Cayman Fund GP is presented in this announcement.

FURTHER INFORMATION ON THE INVESTMENT MANDATE OF SAILING CAYMAN FUND (PHASE II)

Sailing Cayman Fund (Phase II) will adhere to the national strategy, focus on the development of RMB overseas fund business, pay attention to countries along the “Belt and Road”, especially European and Southeast Asian countries, and grasp opportunities arising from the home-coming of Chinese concept stocks. Sailing Cayman Fund (Phase II) will mainly focus on investment targets in the industries of TMT, advanced manufacturing, medical and healthcare and new consumption.

Save as disclosed above, all other information in the Previous Announcement remains unchanged.

By order of the Board
Guotai Junan Securities Co., Ltd.
HE Qing
Chairman

Shanghai, the PRC
15 September 2021

As at the date of this announcement, the executive directors of the Company are Mr. HE Qing, Mr. WANG Song and Mr. YU Jian; the non-executive directors of the Company are Mr. LIU Xinyi, Ms. GUAN Wei, Mr. ZHONG Maojun, Mr. CHEN Hua, Mr. WANG Wenjie, Mr. ZHANG Zhan and Mr. AN Hongjun; and the independent non-executive directors of the Company are Mr. XIA Dawei, Mr. DING Wei, Mr. LI Renjie, Mr. BAI Wei and Mr. LEE Conway Kong Wai.