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(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name "东方证券股份有限公司" and carrying on business in Hong Kong as "東方證券" (in Chinese) and "DFZQ" (in English))

(Stock Code: 03958)

ANNOUNCEMENT ON RESULTS OF A SHARE RIGHTS ISSUE

This announcement is made by 東方證券股份有限公司 (the "**Company**") pursuant to the Inside Information Provisions (as defined under the Hong Kong Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 (2) of the Hong Kong Listing Rules.

Reference is made to the announcement of the Company dated April 18, 2022 (the "**Announcement**") in relation to, among other things, the A Share Rights Issue and the H Share Rights Issue of the Company and relevant matters. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As approved by the Securities Regulatory Approval No. [2022] 540 issued by the CSRC, the Company proposed to offer the A Rights Shares to all A Shareholders registered on the register of the Company at the Shanghai Branch of China Clear after the close of trading on the SSE on the A Share Rights Issue Record Date (April 20, 2022 (T day)) on the basis of 2.8 A Rights Shares for every 10 existing A Shares. The subscription and payment for the A Share Rights Issue were closed on April 27, 2022 (T + 5 days). The results of the A Share Rights Issue are announced as follows:

I. SUBSCRIPTION LEVEL

The A Share Rights Issue was made based on the total share capital of 5,966,575,803 A Shares in issue after the close of trading on the SSE on the A Share Rights Issue Record Date (April 20, 2022 (T day)), and was offered to all A Shareholders registered on the register of the Company on the A Share Rights Issue Record Date on the basis of 2.8 A Rights Shares for every 10 existing A Shares, with a total share capital of 1,670,641,224 A Rights Shares available for subscription, all of which are circulating non-restricted shares.

The A Share Rights Issue was conducted by way of online pricing and the subscription level of the A Share Rights Issue as recorded in the mainframe of the trading system of the SSE and verified by the online subscription data provided by the Shanghai Branch of China Clear is as follows:

| Number of A Rights Shares validly subscribed (shares) | Total amount of valid subscription (RMB) | Percentage of total number of A Rights Shares available for allotment |
|--|---|--|
| 1,502,907,061 | 12,714,593,736.06 | 89.96% |

II. RESULTS OF A SHARE RIGHTS ISSUE

According to the Company's announcement on the A Share Rights Issue published on the website of the SSE on April 18, 2022, the A Shareholders participated in the allotment of A Rights Shares at a price of RMB8.46 per A Rights Share on the basis of 2.8 A Rights Shares for every 10 existing A Shares. A total of 1,670,641,224 A Rights Shares available for allotment under the A Share Rights Issue, all of which are circulating non-restricted shares, were issued by way of online pricing through the SSE system.

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

(i) Results of Allotment to A Shareholders

As at the close of trading on the A Share Rights Issue Record Date (April 20, 2022 (T day)), the A Shareholders held a total of 5,966,575,803 A Shares. As at the closing date for subscription of and payment for the A Share Rights Issue (April 27, 2022 (T + 5 days)), a total of 1,502,907,061 A Rights Shares had been validly subscribed for at a subscription amount of RMB12,714,593,736.06.

(ii) Performance of Undertaking for Subscription

As at the closing date for subscription of and payment for the A Share Rights Issue (April 27, 2022 (T + 5 days)), Shenergy (Group) Company Limited (申能(集團)有限公司), the largest Shareholder of the Company, had performed its undertaking in relation to the full subscription of the A Rights Shares by fully subscribing for a total of 494,906,278 A Rights Shares available for subscription, representing 29.62% of the total number of 1,670,641,224 A Rights Shares available for subscription under the A Share Rights Issue.

(iii) Success of the A Share Rights Issue

As at the closing date for subscription of and payment for the A Share Rights Issue (April 27, 2022 (T + 5 days)), a total of 1,502,907,061 A Rights Shares were validly subscribed for, representing 89.96% of the total number of 1,670,641,224 A Rights Shares available for subscription under the A Share Rights Issue, which exceeded the subscription rate threshold of failure of issuance under “the number of shares subscribed by existing shareholders not reaching 70% of number of shares to be allotted” as set out in the Administrative Measures on Securities Issuance by Listed Companies (《上市公司證券發行管理辦法》) of the CSRC and thus the A Share Rights Issue proceeds smoothly.

(iv) Service of Notice

The publication of announcement on results of A Share Rights Issue on the website of the SSE on April 29, 2022 shall be deemed as the service of a notice of allotment of A Rights Shares to all A Shareholders with successful subscription.

III. EX-RIGHTS AND LISTING

April 29, 2022 (T + 7 days) shall be the ex-rights date of the successful A Share Rights Issue of the Company. The ex-rights price of the A Shares shall be determined according to relevant regulations of the SSE. The listing date of 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 of the Company, please refer to the Summary of the Prospectus of A Share Rights Issue of 東方證券股份有限公司 and the Announcement of the A Share Rights Issue of 東方證券股份有限公司 published on China Securities Journal, Shanghai Securities News and Securities Times on April 18, 2022 (T – 2 days) by the Company. The full text of the Prospectus of A Share Rights Issue of 東方證券股份有限公司 and relevant information are also available for inspection by investors on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the SSE (<http://www.sse.com.cn>).

V. ISSUER AND JOINT LEAD UNDERWRITERS OF THE A SHARE RIGHTS ISSUE

- 1. Issuer**
Name: 東方證券股份有限公司
Office address: Orient Securities Building,
No. 119 South Zhongshan Road,
Huangpu District, Shanghai
Legal representative: JIN Wenzhong
Contact: WANG Rufu
Telephone: 021-63326373
010-63326219
- 2. Joint sponsor
(joint lead underwriter):**
Name: China International Capital Corporation Limited
Office address: 27/F and 28/F, Block 2, Guomao Building,
No.1, Jianguomenwai Avenue,
Chaoyang District, Beijing
Legal representative: SHEN Rujun
Contact: Capital Market Department
Telephone: 010-65353032
010-65051166
- 3. Joint sponsor
(joint lead underwriter):**
Name: Orient Securities Investment Banking Co., Ltd
Office address: 24/F, No. 318 South Zhongshan Road,
Huangpu District, Shanghai
Legal representative: MA Ji
Contact: Equity and Capital Market Department
Telephone: 021-23153824
021-23153809
- 4. Joint lead underwriter:**
Name: GF Securities Co., Ltd.
Office address: GF Securities Tower, 26 Machang Road
Tianhe District, Guangzhou,
Guangdong Province
Legal representative: LIN Chuanhui
Contact: Capital Market Department
Telephone: 020-66338151
020-66338152

By order of the Board of Directors

JIN Wenzhong

Chairman

Shanghai, PRC

April 28, 2022

As at the date of this announcement, the Board of Directors comprises Mr. SONG Xuefeng and Mr. JIN Wenzhong as executive Directors; Mr. YU Xuechun, Mr. ZHOU Donghui, Mr. CHENG Feng, Mr. REN Zhixiang and Ms. ZHU Jing as non-executive Directors; and Mr. XU Zhiming, Mr. JIN Qinglu, Mr. WU Hong, Mr. FENG Xingdong and Mr. LUO Xinyu as independent non-executive Directors.