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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)

**RESULTS OF THE H SHARE RIGHTS ISSUE OF 287,582,400 H SHARES
ON THE BASIS OF TWO POINT EIGHT (2.8) H RIGHTS SHARES
FOR EVERY TEN (10) EXISTING H SHARES AT HK\$10.38 PER
H RIGHTS SHARE**

**Sole Financial Adviser to the Company and Sole Global Coordinator,
Sole Bookrunner and Sole Lead Manager of the H Share Rights Issue**



Reference is made to the prospectus in relation to the H Share Rights Issue of 東方證券股份有限公司 (the “**Company**”) dated May 5, 2022 (the “**H Share Prospectus**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the H Share Prospectus.

RESULTS OF THE H SHARE RIGHTS ISSUE

The Board is pleased to announce that all conditions precedents to the H Share Rights Issue have been fulfilled and the H Share Rights Issue has become unconditional at 5:00 p.m. on Monday, May 23, 2022.

At 4:00 p.m. on Friday, May 20, 2022, being the latest time for acceptance of and payment for H Rights Shares and application and payment for excess H Rights Shares, the Company received a total of 5 valid acceptances and applications (in respect of a total of 82,428 H Rights Shares), including (i) a total of 3 valid acceptances of provisional allotments under the Provisional Allotment Letters in respect of 80,436 H Rights Shares, representing approximately 0.03% of the total number of the H Rights Shares available for subscription under the H Share Rights Issue; and (ii) a total of 2 valid applications for excess H Rights Shares under the Excess Application Forms in respect of 1,992 H Rights Shares, representing approximately 0.0007% of the total number of the H Rights Shares available for subscription under the H Share Rights Issue.

In aggregate, the valid acceptances and applications represented approximately 0.03% of the total number of 287,582,400 H Rights Shares available for subscription under the H Share Rights Issue.

According to the above-mentioned subscription results, the H Share Rights Issue was undersubscribed by 287,499,972 H Rights Shares, representing approximately 99.97% of the total number of the H Rights Shares available for subscription under the H Share Rights Issue.

As the aggregate number of H Rights Shares available for excess application is larger than the aggregate number of H Rights Shares being applied for under the Excess Application Forms, the Board considers that it is fair and equitable to accept all valid excess applications for a total of 1,992 H Rights Shares and to allot and issue such number of excess H Rights Shares applied to each of the applicants in full. Therefore, no refund cheques for wholly and partially unsuccessful applications for excess H Rights Shares will be posted.

H SHARE RIGHTS ISSUE BECOMING UNCONDITIONAL

All conditions of the H Share Rights Issue as set out in the H Share Prospectus have been fulfilled and the H Share Rights Issue has become unconditional at 5:00 p.m. on Monday, May 23, 2022.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge of the Directors, the shareholding structure of the Company immediately before the commencement and immediately following the completion of the Rights Shares are set out as follows:

Share category	Number of issued Shares immediately before the commencement of the Rights Issue (as at April 20, 2022)	Approximate percentage of total number of issued Shares	Number of Shares issued under the Rights Issue	Number of issued Shares immediately following the completion of the Rights Issue ⁽⁴⁾	Approximate percentage of the total number of issued Shares immediately following the completion of the Rights Issue
A Shares	5,966,575,803	85.31%	1,502,907,061	7,469,482,864	87.91%
Publicly-held A Shares	4,199,053,381	60.04%	1,008,000,783	5,207,054,164	61.28%
Non-publicly-held A Shares ⁽¹⁾	1,767,522,422	25.27%	494,906,278	2,262,428,700	26.63%
H Shares	1,027,080,000	14.69%	82,428	1,027,162,428	12.09%
Publicly-held H Shares	1,020,490,000	14.59%	82,428	1,020,731,228	12.01%
Non-publicly-held H Shares ⁽²⁾	6,590,000	0.10%	0	6,431,200	0.08%
Total ⁽³⁾	6,993,655,803	100.00%	1,502,989,489	8,496,645,292	100.00%
Publicly-held Shares	5,219,543,381	74.63%	1,008,083,211	6,227,785,392	73.29%
Non-publicly-held Shares	1,774,112,422	25.37%	494,906,278	2,268,859,900	26.71%

Notes:

- (1) Such Shares are held by Shenergy Group.
- (2) Such Shares are held by China Universal Asset Management Company Limited on behalf of China Universal – DFZQ ESOP Single Asset Management Scheme No. 1, which is used for directors, supervisors and chief executives of the Company and its subsidiaries or other core connected persons (as defined in the Hong Kong Listing Rules) to participate in the employee stock ownership plan of the Company. As at the date of this announcement, other than the impact of the Rights Issue on the number of non-publicly-held H Shares, the number of non-publicly-held H Shares is also affected by other share transactions and the number set out in the table above represents the number of non-publicly-held H Shares as at the date of this announcement as updated by the Company to the extent practicable.
- (3) Figures shown as totals may not be an arithmetic aggregation of the figures preceding them as certain figures included in the above tables have been subject to rounding adjustments and may be subject to further rounding adjustments.
- (4) The above number and structure of issued Shares immediately following the completion of the Rights Issue are based on the assumption that there will be no other changes in the number of Shares held by non-public shareholders of A Shares and H Shares of the Company from the date of this announcement to the date of issuance of H Rights Shares.

Upon completion of the Rights Issue, the public float of the Company will continue to comply with the requirements under Rule 8.08 of the Hong Kong Listing Rules.

DESPATCH OF H SHARE CERTIFICATES AND REFUND CHEQUES

It is expected that the share certificates for the H Rights Shares, in their fully-paid form, and the refund cheques in respect of overpayment for H Rights Shares (if any) or in respect of any wholly or partially unsuccessful applications for the excess H Rights Shares (if any) will be despatched by ordinary post or courier to the allottees, at their own risk, to their registered addresses by the H Share Registrar on or about Monday, May 30, 2022.

COMMENCEMENT OF DEALINGS IN FULLY-PAID H RIGHTS SHARES

Approval has been granted by the Hong Kong Stock Exchange for the listing of, and permission to deal in, the H Rights Shares. Dealings in the H Rights Shares, in their fully-paid form, are expected to commence on the Hong Kong Stock Exchange at 9:00 a.m. on Tuesday, May 31, 2022.

ODD LOT ARRANGEMENT

In order to facilitate the trading of odd lots of the H Shares arising from the Rights Issue, the Company has appointed Orient Securities (Hong Kong) Limited as the broker to match the purchase and sale of odd lots of the Shares at the ordinary odd lot trading quotes during the period from Tuesday, May 31, 2022 to Thursday, June 23, 2022 (both days inclusive).

Holder of the Shares in odd lots represented by valid share certificates for the Shares who wish to take advantage of this facility either to dispose of their odd lots of the Shares or to top up their odd lots to a new full board lot, may directly or through their brokers, contact Mr. Ken Ho at (852) 3519 1221 or by facsimile at (852) 3108 4391 during such period. Holders of odd lots of Shares should note that successful matching of the sale and purchase of odd lots of Shares is on a best effort basis and not guaranteed. Any Shareholder who is in any doubt about the odd lot arrangement is recommended to consult his/her/its own professional advisers.

GENERAL

The gross proceeds raised from the A Share Rights Issue were approximately RMB12.715 billion (equivalent to approximately HK\$15.607 billion) and the gross proceeds raised from the H Share Rights Issue were approximately HK\$0.8556 million (equivalent to approximately RMB0.6971 million). The expenses in connection with the A Share Rights Issue (exclusive of value-added tax, comprising the underwriting and sponsoring fees, legal fees, audit and capital verification fees, information disclosure fees and issue handling charges) amounted to approximately RMB147 million (equivalent to approximately HK\$180 million). The expenses in connection with the H Share Rights Issue (exclusive of tax, comprising sole financial adviser fees, best-effort commission, printing fees, registration fees, translation fees, legal and accounting fees) amounted to approximately RMB9 million (equivalent to approximately HK\$11 million). All subscription monies for the Rights Shares have been received by the Company as at the date of this announcement, and the Company will allocate the net proceeds from the Rights Issue for the purposes as set out in the H Share Prospectus on a pro rata basis.

By order of the Board of Directors
JIN Wenzhong
Chairman

Shanghai, PRC
May 27, 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.

The exchange rate adopted in this announcement for illustration purpose only is at the rate of HK\$1 to RMB0.81470. No representation is made that any amounts in RMB could have been or could be converted at that rate or at any other rates.