
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your securities broker or other registered securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Central China Securities Co., Ltd., you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, securities broker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Central China Securities Co., Ltd.

(a joint stock company incorporated in 2002 in Henan Province, the People's Republic of China with limited liability under the Chinese corporate name "中原证券股份有限公司" and carrying on business in Hong Kong as "中州证券")

(Stock Code: 01375)

**PROPOSED GENERAL MANDATE TO ISSUE ONSHORE AND
OFFSHORE DEBT FINANCING INSTRUMENTS
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE
GENERAL MEETING
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR THE BOARD OF DIRECTORS
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR THE SUPERVISORY COMMITTEE
AND
NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING**

Letter from the Board is set out on pages 3 to 12 of this circular.

The EGM will be held by the Company at 9:30 a.m. on Wednesday, 14 December 2022 at Conference Room, 9F, China Pingmei Shenma Financial Capital Operation Centre, Intersection of Ruyi West Road and Ruyi River 4th West Street, Beilonghu, Zhengdong New District, Zhengzhou City, Henan Province, the PRC. The notice of EGM is set out on pages EGM-1 to EGM-5 of this circular.

The applicable proxy form for the EGM is attached to this circular. Whether or not you are able to attend the EGM in person, you are requested to complete and return the applicable proxy form in accordance with the instructions printed thereon as soon as possible. In case of holders of H Shares, the proxy form shall be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, and in any event, not less than 24 hours before the time scheduled for holding the EGM or any adjournment thereof (as the case may be). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the relevant meetings or any adjournment thereof if you so desire.

During the period for the prevention and control of the novel coronavirus pneumonia (COVID-19) in China and overseas, the Company will strictly comply with the requirements regarding the epidemic prevention and control stipulated by governmental departments, and take relevant prevention and control measures. The Company reminds attendees that they should carefully consider the risks of attending the EGM, taking into account their own personal circumstances. Details are set out in the "NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING".

29 November 2022

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DEFINITIONS

In this circular, unless the context otherwise requires, the expressions below have the meanings assigned:

“A Share(s)”	domestic listed ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed and traded on the Shanghai Stock Exchange
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of the Directors of the Company
“Company”	Central China Securities Co., Ltd. (中原证券股份有限公司) (carrying on business in Hong Kong as “中州证券”), a joint stock company incorporated on 8 November 2002 in Henan Province, the PRC with limited liability, the H Shares and A Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 01375) and the Shanghai Stock Exchange (stock code: 601375), respectively
“Company Law”	the Company Law of the People’s Republic of China
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“EGM”	the 2022 second extraordinary general meeting of the Company to be convened and held at 9:30 a.m. on Wednesday, 14 December 2022 at Conference Room, 9F, China Pingmei Shenma Financial Capital Operation Centre, Intersection of Ruyi West Road and Ruyi River 4th West Street, Beilonghu, Zhengdong New District, Zhengzhou City, Henan Province, the PRC or any adjournment thereof
“H Share(s)”	overseas listed foreign ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed and traded on the Main Board of the Hong Kong Stock Exchange

DEFINITIONS

“H Shareholder(s)”	holder(s) of H Shares
“Henan Provincial Government”	People’s Government of Henan Province
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	24 November 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Ministry of Finance”	Ministry of Finance of the People’s Republic of China
“PRC” or “China”	the People’s Republic of China
“RMB”	the lawful currency of the PRC, Renminbi, the basic unit of which is “yuan”
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, including A Shares and H Shares
“Shareholder(s)”	the shareholder(s) of the Company
“State Council”	The State Council of the People’s Republic of China

LETTER FROM THE BOARD



中州证券

Central China Securities Co., Ltd.

(a joint stock company incorporated in 2002 in Henan Province, the People's Republic of China with limited liability under the Chinese corporate name “中原证券股份有限公司” and carrying on business in Hong Kong as “中州证券”)

(Stock Code: 01375)

Executive Director:

Mr. JIAN Mingjun (*Chairman*)

Non-executive Directors:

Mr. LI Xingjia

Ms. ZHANG Qiuyun

Mr. TANG Jin

Mr. TIAN Shengchun

Mr. ZHANG Xiaoqi

Mr. LU Benson Cheng

Independent Non-executive Directors:

Ms. ZHANG Dongming

Mr. CHEN Zhiyong

Mr. TSANG Sung

Mr. HE Jun

Registered Address in the PRC:

No. 10 Business Outer Ring Road

Zhengdong New District

Zhengzhou, Henan Province

China

Headquarters/Principal Place

of Business in the PRC:

No. 10 Business Outer Ring Road

Zhengdong New District

Zhengzhou, Henan Province

China

Principal Place of Business in Hong Kong:

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

29 November 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATE TO ISSUE ONSHORE AND
OFFSHORE DEBT FINANCING INSTRUMENTS
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE
GENERAL MEETING
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BOARD OF DIRECTORS
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SUPERVISORY COMMITTEE
AND
NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

At the EGM, among other things, special resolutions will be proposed to approve (1) the proposed general mandate to issue onshore and offshore debt financing instruments, (2) the proposed amendments to the Articles of Association, and ordinary resolutions will be proposed to approve (3) the amendments to the Rules of Procedures for the General Meeting; (4) the amendments to the Rules of Procedures for the Board of Directors; and (5) the amendments to the Rules of Procedures for the Supervisory Committee.

The purpose of this circular is to provide you with details of the aforementioned matters, and to set out the notice of the EGM.

I. PROPOSED GENERAL MANDATE TO ISSUE ONSHORE AND OFFSHORE DEBT FINANCING INSTRUMENTS

The use of various debt financing instruments for debt financing is one of the important channels for securities companies to continue to replenish funds and ensure that the Company's capital and financial strength match its industry position and business development. Coupled with the current liability, leveraging and future actual operation needs of the Company, the Company proposed to implement a stable debt finance strategy by drawing on debt financing methods commonly used in the industry in accordance with various laws and regulations such as the Securities Law, the Company Law, the Regulations on Supervision and Management of Securities Companies (《證券公司監督管理條例》), the Administrative Measures for the Issuance and Trading of Corporate Bonds (《公司債券發行與交易管理辦法》), thereby optimizing its capital structure and maximizing the interest of the Shareholders.

Based on the above reasons, the Company proposed the resolution in relation to the issuance of onshore and offshore debt financing instruments at the EGM for approval. Provided that the Company complied with the Administrative Measures for the Risk Control Indicators of Securities Companies (《證券公司風險控制指標管理辦法》) in the PRC and the internal prudential risk control indicators of the Company, the Company may issue on a one-off or multiple issuances or multi-tranche issuances bases, either openly or privately, domestic corporate bonds, short-term corporate bonds, short-term financing bonds, financial bonds, renewable corporate bonds, subordinated bonds (including perpetual subordinated bonds), subordinated debt, asset-backed securities (notes), income receipts and other domestic debt financing instruments to be issued by the Company as registered or approved or filed with the China Securities Regulatory Commission ("CSRC"), Securities Association of China, stock exchanges and other relevant authorities in accordance with relevant regulations; and offshore debt financing instruments, on an one-off or multiple issuances or multi-tranche issuances bases, such as US dollar, Euro and other foreign currency denominated corporate bonds and offshore RMB denominated corporate bonds, medium term note programme, foreign currency notes and commercial papers, and other debt financing instruments issued under the approval of regulatory authorities. The above-mentioned onshore and offshore debt financing instruments shall not contain any provision for conversion into Shares.

LETTER FROM THE BOARD

Proposal for the Issuance of Onshore and Offshore Debt Financing Instruments

The specific details on the proposal for the issuance of onshore and offshore debt financing instruments are as follows:

- (i) Size

The total size of the aforesaid onshore and offshore debt financing instruments shall not exceed 300% of the net asset value in the latest financial statements (inclusive of 300%, the size of issuance is calculated based on the outstanding amount denominated in RMB upon issuance; in the case of an instrument denominated in a foreign currency, based on the central parity rate published by the People's Bank of China on the date of each issuance or each tranche issuance), subject to relevant laws and regulations in respect of issuance limit, can be issued on an one-off or multiple issuances or multi-tranche issuances bases.
- (ii) Types

The specific types and priorities for repayment of the Onshore and offshore debt financing instruments shall be determined according to relevant regulations and the market condition at the time of issuance
- (iii) Terms

Except for the issuance of renewable bonds, perpetual subordinated bonds, the term of onshore and offshore debt financing instruments shall not exceed 10 years (inclusive) either for a type with a single term or for a hybrid type with multiple terms.
- (iv) Interest rate

The interest rate of the issuance and its calculation and payment method thereof shall be determined according to the market condition at the time of issuance and relevant regulations.
- (v) Issue price

The issue price shall be determined according to the market condition at each issuance and relevant laws and regulations.

LETTER FROM THE BOARD

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| (vi) | Security and other credit enhancement arrangements | Security and other credit enhancement arrangements shall be determined according to relevant laws and regulations. |
| (vii) | Use of proceeds | After deducting relevant expenses for the issuance, all of the proceeds will be used to supplement the working capital of the Company, fulfill the operation needs and support the business expansion, or used for the adjustment on liability structure of the Company, the supplement of the liquidity of the Company and project investment and/or construction of fixed assets according to laws. |
| (viii) | Issuer(s) | The Company or the domestic and overseas wholly-owned subsidiary(ies) of the Company will serve as the issuer(s). |
| (ix) | Method of issuance | Shall be under custody and issue in accordance with the approval or filing of relevant authorities. |
| (x) | Targets of issuance and the placement arrangements to the Shareholders of the Company | The targets of issuance shall be investors who meet the conditions for subscription in accordance with relevant laws and regulations. Placement to the Shareholders of the Company can be conducted in accordance with laws. |
| (xi) | Safeguard measures for debt repayment | <p>During the term of Onshore and Offshore Debt Financing Instruments, the Company can increase the proportion of allocations of discretionary surplus reserve and general risk reserve. When there is an anticipated or actual failure to repay the principal and interests of the Onshore and Offshore Debt Financing Instruments when they become due, at least the following measures shall be taken:</p> <ol style="list-style-type: none">(1) not to distribute profit to the Shareholders;(2) to suspend implementation of capital expenditure projects such as material external investments, acquisitions and mergers, etc.; |

LETTER FROM THE BOARD

- (3) to reduce or cease the payment of salary and bonus of the Directors and senior management of the Company;
- (4) to forbid the job transfers of principal persons in charge.
- (xii) Listing or quoting of debt financing instruments Matters in respect of listing or quoting application shall be determined in accordance with the actual situation of the Company, market condition and relevant laws and Regulations.
- (xiii) Validity period of the resolution The validity period of the resolution shall be 36 months from the date on which the resolution being approved at the EGM.

Shareholders' Authorization

In order to expedite the issuance of the Onshore and Offshore Debt Financing Instruments, it is proposed at the EGM to authorize the Board of the Company in relation to such matter and agree the Board of the Company in turn to authorize the chairman and the president of the Company to jointly determine, on the principle to maximize the benefits of the Company, the specific size, proposal, time, method and other matters with respect to such issuance in accordance with related laws and regulations, opinions and suggestions of regulatory authorities, capital requirement of the Company and the then prevailing market condition, and oversee the issuance and repayment status of the Onshore and Offshore Debt Financing Instruments. Such authorization includes but not limited to the following:

- i. According to applicable laws, regulations and related requirements of regulatory authorities and resolutions of the EGM, to formulate and adjust specific proposals for the issuance of Onshore and Offshore Debt Financing Instruments (including but not limited to the determination of the appropriate issuer; types, size, term, method to determine interest rate of the issuance; provisions, targets and time of the issuance (such as one-off issue, issue in multiple occasions or issue in tranches and in multiple types, and the size and term of each issue, tranche and type) thereof); security arrangements, credit enhancement arrangements such as letters of guarantee and letters of support and credit rating arrangements; determination of specific financing accounts; specific use of proceeds; whether and how to set up terms of re-sale and redemption, option to raise the interest rate, resale option by investors; registration, listing and place of listing; repayment and interest payment, measures to lower repayment risks, measures to

LETTER FROM THE BOARD

safeguard repayment and all other matters in relation to such issuance of the Onshore and Offshore Debt Financing Instruments in accordance with condition of the Company and related debt markets;

- ii. To determine on the engagement of intermediaries, to execute, exercise, revise and conclude all agreements and documents in relation to the Onshore and Offshore Debt Financing Instruments issuance (including but not limited to credit enhancement agreements such as sponsorship agreements, underwriting agreements, guarantee agreements and letters of support, bond indentures, engagement agreements of intermediaries, entrusted management agreements, settlement management agreements, registration and custody agreements, listing agreements and other legal documents) and to make relevant disclosure in accordance with relevant laws and regulations and listing rules of stock exchanges on which securities of the Company are listed (including but not limited to preliminary and final memorandum of the issuance of the debt financing instruments, announcements and circulars in relation to the issuance of Onshore and Offshore Debt Financing Instruments of the Company);
- iii. To select and appoint the entrusted manager and settlement manager for the Onshore and Offshore Debt Financing Instruments issuance, to execute any entrusted management agreements and settlement management agreements in relation thereto and to formulate procedures for meeting of such instruments, if applicable;
- iv. To conduct all reporting and listing matters in relation to such issuance of the Onshore and Offshore Debt Financing Instruments of the Company, if applicable, including but not limited to preparation, modification and delivery of reporting materials of the Onshore and Offshore Debt Financing Instruments issuance, listing, credit enhancement agreements such as guarantees and letters of support provided by the Company, the issuer and/or any third parties, and to execute related reporting documents and other legal documents in accordance with requirements of relevant regulatory authorities or industry self-discipline organizations;
- v. To make corresponding adjustment to the Onshore and Offshore Debt Financing Instruments issuance according to opinions of regulatory authorities, changes of policy and changes in market condition or to determine whether proceed with all or part of other work in relation to Onshore and Offshore Debt Financing Instruments of the Company, save for matters subject to the reapproval of the general meeting required under related laws and regulations and the Articles of Association; and
- vi. To carry out or determine other matters related to the issuance, listing and other matters of the Onshore and Offshore Debt Financing Instruments of the Company.

LETTER FROM THE BOARD

The above authorization shall be valid within 36 months from the date of passing of such resolution at the EGM. However, if the Board and/or its delegations have determined the issuance or part of the issuance of the Onshore and Offshore Debt Financing Instruments of the Company during the validity period of such authorization and the Company has also obtained the registration, approval, permit, filing or recording (if applicable) thereof from regulatory authorities during the validity period of such authorization, the Company may complete such issuance or part of the issuance during the validity period confirmed by such registration, approval, permit, filing or recording, and, for the purposes of such issuance or part of the issuance related, the validity period of such authorization shall be extended to the date on which the issuance or part of the issuance completes.

On 28 October 2022, the Board approved and resolved to propose to the Shareholders to consider, and, if thought fit, approve the proposal for the general mandate of the Company to issue Onshore and Offshore Debt Financing Instruments at the EGM by way of special resolution.

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 28 November 2022 in relation to the proposed amendments to the Articles of Association.

For the purpose of reflecting changes to regulatory rules such as the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Measures for the Supervision and Administration of the Directors, Supervisors, Senior Management, and Practitioners of Securities and Fund Business Institutions (《證券基金經營機構董事、監事、高級管理人員及從業人員監督管理辦法》) and on account of the need in strengthening party development, constructing a culture of integrity, managing operation with integrity and establishing anti-money laundering responsibility as well as the actual circumstances of the Company, on 28 November 2022, the Board resolved to make proposed amendments to the Articles of Association. Details of the proposed amendments to the Articles of Association are set out in Appendix I to this circular.

The English version of the Articles of Association is an unofficial translation of the Chinese version. In the event of any inconsistency, the Chinese version shall prevail.

The proposed amendments to the Articles of Association are subject to the approval by the Shareholders at the EGM by way of special resolution.

LETTER FROM THE BOARD

III. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE GENERAL MEETING

Pursuant to the relevant amendments to the Articles of Association, the Board resolved on 28 November 2022 to propose the amendments to certain articles of the Rules of Procedures for the General Meeting. Details of the proposed amendments to the Rules of Procedures for the General Meeting are set out in the Appendix II to this circular. Please refer to the overseas regulatory announcement of the Company dated 28 November 2022 for the full text of the revised Rules of Procedures for the General Meeting.

The English version of the Rules of Procedures for the General Meeting is an unofficial translation of the Chinese version. In the event of any inconsistency, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedures for the General Meeting are subject to the approval of the Shareholders at the EGM by way of ordinary resolution.

IV. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

Pursuant to the relevant amendments to the Articles of Association, and taking into account the actual conditions of the Company, the Board resolved on 28 November 2022 to propose the amendments to certain articles of the Rules of Procedures for the Board of Directors. Details of the proposed amendments to the Rules of Procedures for the Board of Directors are set out in the Appendix III to this circular. Please refer to the overseas regulatory announcement of the Company dated 28 November 2022 for the full text of the revised Rules of Procedures for the Board of Directors.

The English version of the Rules of Procedures for the Board of Directors is an unofficial translation of the Chinese version. In the event of any inconsistency, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedures for the Board of Directors are subject to the approval of the Shareholders at the EGM by way of ordinary resolution.

LETTER FROM THE BOARD

V. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE

Pursuant to the relevant amendments to the Articles of Association, the supervisory committee of the Company resolved on 28 November 2022 to propose the amendments to certain articles of the Rules of Procedures for the Supervisory Committee. Details of the proposed amendments to the Rules of Procedures for the Supervisory Committee are set out in the Appendix IV to this circular. Please refer to the overseas regulatory announcement of the Company dated 28 November 2022 for the full text of the revised Rules of Procedures for the Supervisory Committee.

The English version of the Rules of Procedures for the Supervisory Committee is an unofficial translation of the Chinese version. In the event of any inconsistency, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedures for the Supervisory Committee are subject to the approval of the Shareholders at the EGM by way of ordinary resolution.

VI. EGM

The EGM will be held by the Company at 9:30 a.m. on Wednesday, 14 December 2022 at Conference Room, 9F, China Pingmei Shenma Financial Capital Operation Centre, Intersection of Ruyi West Road and Ruyi River 4th West Street, Beilonghu, Zhengdong New District, Zhengzhou City, Henan Province, the PRC.

No Shareholder is required to abstain from voting in connection with the matters to be resolved at the EGM.

The applicable proxy form for the EGM is attached to this circular. Whether or not you are able to attend the EGM in person, you are requested to complete and return the applicable proxy form in accordance with the instructions printed thereon as soon as possible. In case of holders of H Shares, the proxy form shall be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, and in any event, not less than 24 hours before the time scheduled for holding the EGM or any adjournment thereof (as the case may be). Completion and delivery of the proxy form will not preclude you from attending and voting in person at the relevant meetings or any adjournment thereof if you so desire.

LETTER FROM THE BOARD

During the period for the prevention and control of the novel coronavirus pneumonia (COVID-19) in China and overseas, the Company will strictly comply with the requirements regarding the epidemic prevention and control stipulated by governmental departments, and take relevant prevention and control measures. The Company reminds attendees that they should carefully consider the risks of attending the EGM, taking into account their own personal circumstances. Details are set out in the “NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING”.

VII. VOTING

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, the resolutions as set out in the notice of the EGM will be taken by way of a poll under the Articles of Association.

During the poll, every Shareholder present in person or by proxy (or in case of corporation, its duly authorized representative) at the EGM shall have one vote for each Share registered in his/her name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same manner.

VIII. RECOMMENDATION

The Board considered that all resolutions to be proposed at the EGM are in the interests of the Company and its Shareholders as a whole. Therefore, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the EGM.

IX. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Central China Securities Co., Ltd.
JIAN Mingjun
Chairman

Central China Securities Co., Ltd.
Amendments to the Articles of Association

No.	Before amendments	After amendments
1.	Newly added	<p data-bbox="833 378 1383 608"><u>Article 19 The Company shall stay firm on enforcing strict party self-governance policy of the Central Government, and implement the plans and demands from the Party Central Committee on cultivating a culture of integrity. The Party Committee shall bear the political responsibility of cultivating a culture of integrity, promoting the culture of integrity in the Company through strengthening honest Party governance and anti-corruption work.</u></p> <p data-bbox="833 646 1383 1008"><u>Business integrity is an important element of cultivating a culture of integrity. Directors, supervisors, senior management and management and staff of all levels of the Company should have a clear understanding on the requirements on business integrity, implement the requirements on business integrity and take corresponding responsibility on business integrity. The Board of the Company shall set the administration targets on business integrity, and shall be responsible for the effectiveness of the administration on business integrity; senior management of the Company shall implement the administration targets on business integrity and be accountable for integrity in operation.</u></p> <p data-bbox="833 1046 1383 1240"><u>The administration targets on business integrity of the Company is to establish a sound internal control system on operation of integrity, strengthen the culture of integrity and mitigate risks on operation of integrity, so as to create a beneficial internal environment for the Company to achieve sustainable, healthy and high-quality development.</u></p>

No.	Before amendments	After amendments
2.	<p>Article 31 If the Company's Directors, supervisors, senior management, and shareholders holding more than 5.0% shares of the Company sell shares within six months after buying the same or buy shares within six months after such sale, the earnings arising therefrom shall belong to the Company and the Board of the Company shall forfeit the said earnings.</p> <p>If the Board fails to comply with the provision of preceding paragraph, shareholders may require the Board to implement relevant provisions within 30 days. If the Board fails to comply with the provision within such specified time, such shareholder may file a lawsuit with the People's Court in his/her own name for the benefit of the Company.</p> <p>If the Board fails to comply with the provisions of the first paragraph of this Article, the responsible Directors shall assume joint and several liabilities in accordance with the laws.</p>	<p>Article 32 If the Company's Directors, supervisors, senior management, and shareholders holding more than 5.0% shares of the Company sell shares or other equity securities within six months after buying the same or buy shares within six months after such sale, the earnings arising therefrom shall belong to the Company and the Board of the Company shall forfeit the said earnings. However, a securities company holding more than 5% of the shares due to the purchase of the remaining of the underwritten shares, and other circumstances stipulated by the securities regulatory authority under the State Council shall not be subject to the restriction.</p> <p><u>The shares or other equity securities held by any Director, supervisor, senior management and natural person shareholder referred to in the preceding paragraph shall include the shares or other equity securities held by their spouses, parents and children, and those held through others' accounts.</u></p> <p>If the Board fails to comply with the provision of the first paragraph, shareholders may require the Board to implement relevant provisions within 30 days. If the Board fails to comply with the provision within such specified time, such shareholder may file a lawsuit with the People's Court in his/her own name for the benefit of the Company.</p> <p>If the Board fails to comply with the provisions of the first paragraph of this Article, the responsible Directors shall assume joint and several liabilities in accordance with the laws.</p>
3.	<p>Article 53 Change of the register of shareholders arising from share transfer shall not be registered within 30 days before convening of a General Meeting or within five days prior to the date of decision on distribution of dividend.</p> <p>Rules of the securities regulatory authority of the place where the company's shares are listed shall prevail.</p>	<p>Article 54 Change of the register of shareholders arising from share transfer shall not be registered within 30 days before convening of a General Meeting or within five days prior to the date of decision on distribution of dividend.</p> <p><u>Rules of the securities regulatory authority of the place where the company's shares are listed shall prevail. Provisions provided by laws and regulations, rules of the securities regulatory authorities and stock exchanges in the place where the shares of the Company are listed regarding the period of closure of register of shareholders prior to the convening of a General Meeting or the record date for determining the distribution of dividends shall prevail.</u></p>

No.	Before amendments	After amendments
4.	<p>Article 60 The ordinary shareholders of the Company shall be entitled to the following rights:</p> <p>(I) to receive dividends and other distributions in proportion to the shares they hold;</p> <p>(II) to attend General Meetings either in person or by proxy and exercise the voting right;</p> <p>(III) to supervise, raise suggestions or inquiries about the business operations of the Company;</p> <p>(IV) to transfer their shares in accordance with laws, administrative regulations and the Articles of Association;</p> <p>.....</p>	<p>Article 61 The ordinary shareholders of the Company shall be entitled to the following rights:</p> <p>(I) to receive dividends and other distributions in proportion to the shares they hold;</p> <p>(II) to request, summon, hold, attend General Meetings either in person or by proxy and exercise the right to speak and voting right (except where a shareholder is required by the listing rules of the place where the securities of the Company are listed to abstain from voting on specific matters) in accordance with laws ;</p> <p>(III) to supervise, raise suggestions or inquiries about the business operations of the Company;</p> <p>(IV) to transfer their shares, present as gift or pledge their shares in accordance with laws, administrative regulations and the Articles of Association;</p> <p>.....</p>
5.	<p>Article 73 The General Meeting shall be the authority of the Company and shall exercise the following functions and powers according to law:</p> <p>(I) to decide the business operation policies and investment plan for the Company;</p> <p>.....</p> <p>(XV) to consider equity incentive scheme;</p> <p>(XVI) to examine and approve shareholding schemes of Directors, supervisors, senior management or employees of the Company;</p> <p>.....</p>	<p>Article 74 The General Meeting shall be the authority of the Company and shall exercise the following functions and powers according to law:</p> <p>(I) to decide the business operation policies and investment plan for the Company;</p> <p>.....</p> <p>(XV) to consider equity incentive scheme and employee stock ownership plans;</p> <p>(XVI) to examine and approve shareholding schemes of Directors, supervisors, senior management or employees of the Company;</p> <p>.....</p>

No.	Before amendments	After amendments
6.	<p>Article 74 The following external guarantees to be given by the Company shall be examined and approved by the General Meeting:</p> <p>(I) provision of a single guarantee whose amount exceeds 10.0% of the latest audited net assets of the Company;</p> <p>(II) provision of any external guarantee by the Company or its subsidiaries, the total amount of which exceeds 50.0% of the latest audited net assets of the Company;</p> <p>(III) provision of guarantee to anyone whose liability-asset ratio exceeds 70.0%;</p> <p>(IV) provision of guarantee whose cumulative amount in 12 consecutive months exceeds 30.0% of the latest audited total assets of the Company;</p> <p>(V) provision of guarantee whose cumulative amount in 12 consecutive months exceeds 50.0% of the latest audited net assets of the Company and equals no less than RMB50 million; and</p> <p>(VI) provision of other guarantees stipulated by laws and regulations, department rules, normative documents or Articles of Association.</p> <p>The subparagraph (IV) of the preceding paragraph requires affirmative votes by at least two-thirds of the votes held by shareholders attending the meeting.</p>	<p>Article 75 The following external guarantees to be given by the Company shall be examined and approved by the General Meeting:</p> <p>(I) provision of a single guarantee whose amount exceeds 10.0% of the latest audited net assets of the Company;</p> <p>(II) provision of any external guarantee by the Company or its subsidiaries, the total amount of which exceeds 50.0% of the latest audited net assets of the Company;</p> <p>(III) provision of guarantee to anyone whose liability-asset ratio exceeds 70.0%;</p> <p>(IV) provision of guarantee whose cumulative amount in 12 consecutive months exceeds 30.0% of the latest audited total assets of the Company;</p> <p>(V) provision of guarantee whose cumulative amount in 12 consecutive months exceeds 50.0% of the latest audited net assets of the Company and equals no less than RMB50 million; and</p> <p><u>(I) provision of any external guarantee by the Company and its subsidiaries, the total amount of which exceeds 50.0% of the latest audited net assets of the Company;</u></p> <p><u>(II) provision of any external guarantee by the Company, the total amount of which exceeds 30.0% of the latest audited total assets;</u></p> <p><u>(III) provision of guarantee by the Company within one year, the total amount of which exceeds 30.0% of the latest audited total assets of the Company;</u></p> <p><u>(IV) provision of guarantee to anyone whose liability-asset ratio exceeds 70.0%;</u></p> <p><u>(V) provision of a single guarantee, the amount of which exceeds 10.0% of the latest audited net assets of the Company; and</u></p> <p>(VI) provision of other guarantees stipulated by laws and regulations, department rules, normative documents or Articles of Association.</p> <p>The subparagraph (IV)<u>(II)</u> of the preceding paragraph requires affirmative votes by at least two-thirds of the votes held by shareholders attending the meeting.</p>

No.	Before amendments	After amendments
7.	<p>Article 82 Where the supervisory committee or shareholders decide to convene a General Meeting on its/their own, it/they shall notify the Board in writing and file relevant evidential documents with the securities regulatory authority at the place where the Company is registered.</p> <p>The Shareholders who convene the General Meeting shall hold no less than 10.0% shares of the Company when any resolution is made at such meeting.</p> <p>The convening shareholders shall, when the notice of General Meeting is issued or a resolution is made at the General Meeting, submit relevant evidential documents to the securities regulatory authority at the place where the Company is registered.</p>	<p>Article 83 Where the supervisory committee or shareholders decide to convene a General Meeting on its/their own, it/they shall notify the Board in writing and file relevant evidential documents with the securities regulatory authority at the place where the Company is registered<u>Shanghai Stock Exchange</u>.</p> <p>The Shareholders who convene the General Meeting shall hold no less than 10.0% shares of the Company when any resolution is made at such meeting.</p> <p>The convening shareholders shall, when the notice of General Meeting is issued or a resolution is made at the General Meeting, submit relevant evidential documents to the securities regulatory authority at the place where the Company is registered. The supervisory committee or the convening shareholders shall, when the notice of General Meeting or announcement of resolutions of General Meeting is issued, submit relevant evidential documents to the stock exchange.</p>
8.	<p>Article 85 Where the Company convenes a General Meeting, a written notice shall be given by the convener 20 business days prior to the date of the annual General Meeting to notify all the shareholders in the register of shareholders of the matters to be considered, the date and venue of the meeting; In case of an extraordinary General Meeting, the shareholders shall be notified 10 business days or 15 days prior to the date of meeting (whichever is longer).</p> <p>When calculating the abovementioned period, the date of the meeting shall not be included.</p> <p>The business day set above refers to the day when the Hong Kong Stock Exchange is open for trading in securities.</p>	<p>Article 86 Where the Company convenes a General Meeting, a written notice shall be given by the convener 20 business days<u>20 days</u> prior to the date of the annual General Meeting to notify all the shareholders in the register of shareholders of the matters to be considered, the date and venue of the meeting; in case of an extraordinary General Meeting, the shareholders shall be notified 10 business days or 15 days prior<u>15 days prior</u> to the date of meeting (whichever is longer). <u>Where the laws, regulations and the relevant regulatory authorities and stock exchanges in the place where the Company's Shares are listed have other provisions, such provisions shall prevail.</u></p> <p>When calculating the abovementioned period, the date of the meeting shall not be included.</p> <p>The business day set above refers to the day when the Hong Kong Stock Exchange is open for trading in securities.</p>

No.	Before amendments	After amendments
9.	<p data-bbox="260 257 339 283">Article 96</p> <p data-bbox="260 325 296 342">.....</p> <p data-bbox="260 391 815 751">If a shareholder is recognized as a recognized clearing house or its nominee, the shareholder is entitled to authorize one or more person(s), as it thinks fit, to act as its proxy at any General Meeting or any class meeting of shareholders. However, if more than one person is authorized, the proxy form shall set out the number and class of shares represented by each of the persons so authorized. The power of attorney shall be signed by the authorized personnel of the recognized clearing house. A person so authorized may attend meetings (without presenting any share certificate, and/or other evidence indicating that his/her identity) and exercise the right on behalf of the recognized clearing house (or its nominee), as if he/she was an individual shareholder of the Company.</p>	<p data-bbox="831 257 911 283">Article 97</p> <p data-bbox="831 325 868 342">.....</p> <p data-bbox="831 391 1390 853">If a shareholder is recognized as a recognized clearing house or its nominee, the shareholder is entitled to authorize <u>corporate representative or one or more person(s), as it thinks fit, to act as its proxy at any General Meeting or any class meeting of shareholders or creditors' meeting, and such proxies shall be entitled to statutory rights equivalent to other shareholders, including rights to speak and vote.</u> However, if more than one person is authorized, the proxy form shall set out the number and class of shares represented by each of the persons so authorized. The power of attorney shall be signed by the authorized personnel of the recognized clearing house. A person so authorized may attend meetings (without presenting any share certificate, and/or other evidence indicating that his/her identity) and exercise the right on behalf of the recognized clearing house (or its nominee), as if he/she was an individual shareholder of the Company.</p>

No.	Before amendments	After amendments
10.	<p>Article 117 Shareholders (including proxies) shall exercise his/her voting rights according to the number of voting shares they represent, with one vote for each share.</p> <p>Where material issues affecting the interests of small and medium investors are being considered at the General Meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>Shares held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at the General Meeting.</p> <p>The Board, independent Directors and shareholders who meet the relevant requirements may collect votes from shareholders publicly. While collecting votes of shareholders, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are being collected. No consideration or other form of de facto consideration shall be involved in the collection of voting rights from shareholders. The Company shall not impose any limitation related to minimum shareholdings on the collection of voting rights.</p>	<p>Article 118 Shareholders (including proxies) shall exercise his/her voting rights according to the number of voting shares they represent, with one vote for each share.</p> <p>Where material issues affecting the interests of small and medium investors are being considered at the General Meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>Shares held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at the General Meeting.</p> <p><u>Shareholders who purchase the shares with voting rights of the Company in violation of Clauses 1 and 2 of Article 63 of the Securities Law shall not exercise the voting rights of the shares that exceed the prescribed proportion within 36 months after purchasing such shares, and such shares shall not be counted in the total number of voting shares represented by shareholders present at a General Meeting.</u></p> <p>The Board, independent Directors and shareholders who meet the relevant requirements, <u>shareholders holding more than 1% of voting shares or investor protection institutions established in accordance with the laws, administrative regulations or provisions of the CSRC</u> may collect votes from shareholders publicly. While collecting votes of shareholders, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are being collected. No consideration or other form of de facto consideration shall be involved in the collection of voting rights from shareholders. <u>Save for statutory conditions</u>, the Company shall not impose any limitation related to minimum shareholdings on the collection of voting rights.</p>
11.	<p>Article 132 Shareholders present at the General Meeting shall cast their votes in favor of or against proposals submitted for consideration, or abstain from voting. Voting forms which are uncompleted, wrongly completed, completed with illegible writing or not cast are deemed as void and the shareholders to whom such voting forms belong shall be deemed to have abstained from voting.</p>	<p>Article 133 Shareholders present at the General Meeting shall cast their votes in favor of or against proposals submitted for consideration, or abstain from voting. Voting forms which are uncompleted, wrongly completed, completed with illegible writing or not cast are deemed as void and the shareholders to whom such voting forms belong shall be deemed to have abstained from voting.</p> <p><u>Where any shareholder is, under Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</u></p>

No.	Before amendments	After amendments
12.	<p>Article 165 A Director may resign before his term of office expires. The Director who is going to resign shall submit a written resignation letter to the Board. The Board shall disclose such matter within two days.</p>	<p>Article 166 A Director may resign before his term of office expires. The Director who is going to resign shall submit a written resignation letter to the Board. The Board shall disclose such matter within two days.</p> <p><u>Under the prerequisite to abide by relevant laws and administrative regulations, a General Meeting may remove any Director before the expiration of his/her term of office by way of an ordinary resolution (but without prejudice to any claim for damages under any contract).</u></p>
13.	<p>Article 174 The following persons shall not act as independent non-executive Director of the Company:</p> <p>(I) persons employed by the Company or its related parties and their immediate family members and major social connections (immediate family members shall include spouse, parents and children and major social connections shall include siblings, parents-in-law, sons/daughters-in-law, spouses of siblings, siblings of spouse);</p> <p>.....</p> <p>(VI) persons serving as Directors in other securities companies;</p> <p>(VII) other persons specified in the Articles of Association;</p> <p>(VIII) other persons unfit to serve as independent Directors upon confirmation by CSRC or regulatory authority at the place where the Company's shares are listed.</p> <p>Where any independent Director is involved in any of the aforesaid circumstances, the securities company shall immediately remove the said Director, and report to the competent industry authority of the Company and the securities regulatory authority at the place where the Company's shares are listed.</p>	<p>Article 175 The following persons shall not act as independent non-executive Director of the Company:</p> <p>(I) persons employed by the Company or its related parties and their immediate family members and major social connections (immediate family members shall include spouse, parents and children and major social connections shall include siblings, parents-in-law, sons/daughters-in-law, spouses of siblings, siblings of spouse);</p> <p>.....</p> <p><u>(VI) persons serving as Directors in other securities companies persons holding positions other than independent directors in other securities and fund institutions;</u></p> <p><u>(VII) persons who share interests with any senior management, other directors, supervisors or other key personnel in the securities or fund institution where the said persons are to hold a position or its related parties;</u></p> <p>(VIII) other persons specified in the Articles of Association;</p> <p>(IX) other persons unfit to serve as independent Directors upon confirmation by CSRC or regulatory authority at the place where the Company's shares are listed.</p> <p><u>A person may serve as an independent director in no more than two securities and fund institutions.</u> Where any independent Director is involved in any of the aforesaid circumstances, the securities company shall immediately remove the said Director, and report to the competent industry authority of the Company and the securities regulatory authority at the place where the Company's shares are listed.</p>

APPENDIX I AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	After amendments
14.	<p>Article 183 The Board shall be accountable to the General Meeting and exercise the following functions and powers:</p> <p>(I) to convene General Meetings and report to General Meetings;</p> <p>.....</p> <p>(IV) to resolve on the Company’s business plans and investment plans;</p> <p>.....</p> <p>(VII) to prepare plans for the increase or reduction of the registered capital of the Company and for the issuance of corporate bonds;</p> <p>.....</p> <p>(XIV) to decide on external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, etc. of the Company within the authority granted by the General Meeting;</p> <p>.....</p>	<p>Article 184 The Board shall be accountable to the General Meeting and exercise the following functions and powers:</p> <p>(I) to convene General Meetings and report to General Meetings;</p> <p>.....</p> <p>(IV) to resolve on the Company’s <u>operation and development strategies</u>, business plans and investment plans;</p> <p>.....</p> <p>(VII) to prepare plans for the increase or reduction of the registered capital of the Company and for the issuance of corporate bonds <u>or other securities and listing</u>;</p> <p>.....</p> <p>(XIV) to decide on external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, <u>external donations</u>, etc. of the Company within the authority granted by the General Meeting;</p> <p>.....</p> <p><u>(XX) to be ultimately responsible for money laundering risk management, establishing objectives for building a money laundering risk management culture, considering money laundering risk management strategies, considering and approving basic policies and procedures for money laundering risk management, authorizing senior management to take the lead for money laundering risk management, reviewing anti-money laundering reports in a regular manner, and keeping abreast of significant anti-money laundering risk incidents and their handling.</u></p> <p>.....</p>
15.	<p>Article 188 The Board shall determine the scope of power to utilize company’s assets and establish strict examination and decision-making procedure; in regards to major investment projects, relevant experts and professionals shall be engaged for review and proposed to the General Meeting for approval.</p>	<p>Article 189 The Board shall determine the scope of power to utilize company’s assets <u>of external investments, acquisition and disposal of assets, charging of assets, external guarantee matters, commissioned wealth management, connected transactions and external donations, etc.,</u> and establish strict examination and decision-making procedure; in regards to major investment projects, relevant experts and professionals shall be engaged for review and proposed to the General Meeting for approval.</p>

No.	Before amendments	After amendments
16.	Article 221 Staff of the controlling shareholder of the Company who serve administrative positions other than Directors and supervisors of the controlling shareholder shall not serve as senior management of the Company.	Article 222 Staff of the controlling shareholder of the Company who serve administrative positions other than Directors and supervisors of the controlling shareholder shall not serve as senior management of the Company. <u>The senior management of the Company shall only be entitled to the salaries paid by the Company. The controlling shareholders shall not pay the salaries on behalf of the Company.</u>
17.	Article 223 The president shall be accountable to the Board and exercise the following functions and powers: 	Article 224 The president shall be accountable to the Board, <u>lead the management in operation planning, implementation monitoring and management strengthening,</u> and exercise the following functions and powers: <u>The senior management of the Company shall be liable to the implementation of money laundering risk management and the resolutions of the Board, promote the building of a money laundering risk management culture, establish and timely adjust the money laundering risk management organizational structure, formulate and adjust money laundering risk management strategies and implementation mechanism, review money laundering risk management policies and procedures, regularly report anti-money laundering work to the Board, timely report major money laundering risk events to the Board and the supervisory committee, organize the implementation of the anti-money laundering information system and data governance, organize the implementation of anti-money laundering performance evaluation and reward and punishment mechanism, and handle violations of anti-money laundering risk management policies and procedures as authorized by the Board.</u>
18.	Article 231 If any senior management violates the laws, administrative regulations, department rules or Articles of Association in the course of exercising his/her duties, thereby incurring any loss of the Company, the said senior management shall be liable to compensate the Company.	Article 232 If any senior management violates the laws, administrative regulations, department rules or Articles of Association in the course of exercising his/her duties, thereby incurring any loss of the Company, <u>Senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If any senior management of the Company causes damage to the interests of the Company and its public shareholders due to failure in faithfully performing his/her duties or violation of his/her fiduciary duties, the said senior management shall be liable to compensate the Company.</u>
19.	Article 238 A supervisor shall ensure that the disclosure of the Company is true, accurate and complete.	Article 239 A supervisor shall ensure that the disclosure of the Company is true, accurate and complete, <u>and sign written confirmation opinion on regular reports.</u>

No.	Before amendments	After amendments
20.	<p>Article 250 The supervisory committee shall exercise the following functions and powers:</p> <p>(I) to examine financial operations of the Company;</p> <p>.....</p>	<p>Article 251 The supervisory committee shall exercise the following functions and powers:</p> <p>(I) to examine financial operations of the Company;</p> <p>.....</p> <p><u>(VI) to assume supervision responsibility over money laundering risk management, supervise the performance of the Board and senior management in respect of performance and accountability on money laundering risk management and urge rectification, and make recommendations and suggestions on the Company's money laundering risk management;</u></p> <p>.....</p>
21.	<p>Article 256 In any of the following circumstances, a person shall not serve as Director, supervisor, president or other senior management of the Company:</p> <p>(I) without capacity or with limited capacity for civil conduct;</p> <p>.....</p> <p>(VII) was ever a lawyer, certified public accountant or a professional of an investment consulting institution, financial consulting institution, credit rating institution, asset valuation institution or certification institution who was disqualified for any act against the law or relevant discipline, and it is less than five years since the said disqualification;</p> <p>.....The Company shall remove the Director, supervisor, president and other senior management if he is involved in the said circumstances during his term of office.</p>	<p>Article 257 In any of the following circumstances, a person shall not serve as Director, supervisor, president or other senior management of the Company:</p> <p>(I) without capacity or with limited capacity for civil conduct;</p> <p>.....</p> <p>(VII) was ever a lawyer, certified public accountant or a professional of an investment consulting institution, financial consulting institution, credit rating institution, asset valuation institution or certification institution who was disqualified <u>other securities service institutions whose certified certificates or qualifications were revoked</u> for any act against the law or relevant discipline, and it is less than five years since the said disqualification <u>revocations of certificates or disqualifications;</u></p> <p>..... The Company shall remove the Director, supervisor, president and other senior management if he is involved in the said circumstances during his term of office.</p>
22.	<p>Article 343 The Articles of Association is written in Chinese, in case of any discrepancy between versions in any other languages and different versions, the Chinese version upon the latest approval and registration of Henan Administration for Industry & Commerce shall prevail. In case of any discrepancy between the Chinese version and versions in any other languages, the Chinese version shall prevail.</p>	<p>Article 344 The Articles of Association is written in Chinese, in case of any discrepancy between versions in any other languages and different versions, the Chinese version upon the latest approval and registration of Henan Administration for Industry & Commerce <u>Henan Administration for Market Regulation</u> shall prevail. In case of any discrepancy between the Chinese version and versions in any other languages, the Chinese version shall prevail.</p>

The serial numbers of all other articles of the Articles of Association are to be automatically re-numbered.

This proposal is pending approval by the general meeting of the Company.

Central China Securities Co., Ltd.

Amendments to the Rules of Procedures for the General Meeting

No.	Before amendments	After amendments
1	<p>Article 3 The following external guarantees to be given by the Company shall be examined and approved by the General Meeting:</p> <p>(I) provision of a single guarantee whose amount exceeds 10.0% of the latest audited net assets of the Company;</p> <p>(II) provision of any external guarantee by the Company or its subsidiaries, the total amount of which exceeds 50.0% of the latest audited net assets of the Company;</p> <p>(III) provision of guarantee to anyone whose liability-asset ratio exceeds 70.0%;</p> <p>(IV) provision of guarantee whose cumulative amount in 12 consecutive months exceeds 30.0% of the latest audited total assets of the Company;</p> <p>(V) provision of guarantee whose cumulative amount in 12 consecutive months exceeds 50.0% of the latest audited net assets of the Company and equals no less than RMB50 million; and</p> <p>(VI) provision of other guarantees stipulated by laws and regulations, department rules, normative documents or Articles of Association.</p> <p>The subparagraph (IV) of the preceding paragraph requires affirmative votes by at least two-thirds of the votes held by shareholders attending the meeting.</p> <p>The total amount of external guarantees provided by the Company shall not exceed 20.0% of the Company's latest audited net assets.</p>	<p>Article 3 The following external guarantees to be given by the Company shall be examined and approved by the General Meeting:</p> <p>(I) provision of a single guarantee whose amount exceeds 10.0% of the latest audited net assets of the Company;</p> <p>(II) provision of any external guarantee by the Company or its subsidiaries, the total amount of which exceeds 50.0% of the latest audited net assets of the Company;</p> <p>(III) provision of guarantee to anyone whose liability-asset ratio exceeds 70.0%;</p> <p>(IV) provision of guarantee whose cumulative amount in 12 consecutive months exceeds 30.0% of the latest audited total assets of the Company;</p> <p>(V) provision of guarantee whose cumulative amount in 12 consecutive months exceeds 50.0% of the latest audited net assets of the Company and equals no less than RMB50 million; and</p> <p><u>(I) provision of any external guarantee by the Company and its subsidiaries, the total amount of which exceeds 50.0% of the latest audited net assets of the Company;</u></p> <p><u>(II) provision of any external guarantee by the Company, the total amount of which exceeds 30.0% of the latest audited total assets;</u></p>

No.	Before amendments	After amendments
		<p>(III) <u>provision of guarantee by the Company within one year, the total amount of which exceeds 30.0% of the latest audited total assets of the Company;</u></p> <p>(IV) <u>provision of guarantee to anyone whose liability-asset ratio exceeds 70.0%;</u></p> <p>(V) <u>provision of a single guarantee, the amount of which exceeds 10.0% of the latest audited net assets of the Company; and</u></p> <p>(VI) provision of other guarantees stipulated by laws and regulations, department rules, normative documents or Articles of Association.</p> <p>The subparagraph (IV)(II) of the preceding paragraph requires affirmative votes by at least two-thirds of the votes held by shareholders attending the meeting.</p> <p>The total amount of external guarantees provided by the Company shall not exceed 20.0% of the Company's latest audited net assets.</p>

No.	Before amendments	After amendments
2	<p>Article 5 The Company shall convene an extraordinary General Meeting within two months subsequent to occurrence of any of the following events:</p> <p>(I) the number of Directors is less than the number required by the Company Law or is less than two-thirds of the number specified in the Articles of Association;</p> <p>(II) the unrecovered losses of the Company amount to one-third of the total amount of its share capital;</p> <p>(III) shareholder(s) severally or jointly holding more than 10.0% shares of the Company request(s);</p> <p>(IV) the Board considers it necessary;</p> <p>(V) the supervisory committee proposes to convene such meeting; and</p> <p>(VI) other circumstances stipulated by the laws, departmental regulations, regulative rules, or Articles of Association.</p> <p>If the Company is unable to convene an annual General Meeting within the period as aforesaid, the Company shall report to the relevant regulatory authority, explaining the reason and publish an announcement.</p>	<p>Article 5 An extraordinary General Meeting is held from time to time, and the Company shall convene an extraordinary General Meeting within two months subsequent to occurrence of any of the following events:</p> <p>(I) the number of Directors is less than the number required by the Company Law or is less than two-thirds of the number specified in the Articles of Association;</p> <p>(II) the unrecovered losses of the Company amount to one-third of the total amount of its <u>paid-in</u> share capital;</p> <p>(III) shareholder(s) severally or jointly holding more than 10.0% shares of the Company request(s);</p> <p>(IV) the Board considers it necessary;</p> <p>(V) the supervisory committee proposes to convene such meeting; and</p> <p>(VI) other circumstances stipulated by the laws, departmental regulations, regulative rules, or Articles of Association.</p> <p>If the Company is unable to convene an annual General Meeting within the period as aforesaid, the Company shall report to the relevant regulatory authority <u>the agency of China Securities Regulatory Commission (the "CSRC") in the locality of the Company and the Shanghai Stock Exchange</u>, explaining the reason and publish an announcement.</p>
3	<p>Article 6 Venue to convene the General Meeting of the Company is: the Company's headquarters or other locations determined by convener. A meeting place shall be set up for the General Meeting, and such meetings shall be held on-site. The Company shall also facilitate shareholders in the General Meeting by offering network, telephone conference or others, as the case may be. Shareholders who participate in the General Meeting through above-mentioned ways shall be regarded as attending the meeting.</p>	<p>Article 6 Venue to convene the General Meeting of the Company is: the Company's headquarters or other locations determined by convener. A meeting place shall be set up for the General Meeting, and such meetings shall be held on-site <u>online and on-site</u>. The Company shall also facilitate shareholders in the General Meeting by offering network, telephone conference or others, as the case may be. Shareholders who participate in the General Meeting through above-mentioned ways shall be regarded as attending the meeting.</p>

No.	Before amendments	After amendments
4	<p>Article 8 Independent non-executive Directors shall be entitled to propose to the Board to convene an extraordinary General Meeting. Regarding the proposal of the independent non-executive Directors to convene an extraordinary General Meeting, the Board shall, pursuant to relevant laws, regulations, the listing rules at the place where the Company's shares are listed and Articles of Association, give a written reply on whether to convene the extraordinary General Meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary General Meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board.</p> <p>If the Board does not agree to hold the extraordinary General Meeting, it shall give the reasons. If the Board refuses to do so, one may propose to the supervisor committee to convene the extraordinary General Meeting.</p>	<p>Article 8 Independent non-executive Directors shall be entitled to propose to the Board to convene an extraordinary General Meeting. Regarding the proposal of the independent non-executive Directors to convene an extraordinary General Meeting, the Board shall, pursuant to relevant laws, regulations, the listing rules at the place where the Company's shares are listed and Articles of Association, give a written reply on whether to convene the extraordinary General Meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary General Meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board.</p> <p>If the Board does not agree to hold the extraordinary General Meeting, it shall give the reasons and make an announcement. If the Board refuses to do so, one may propose to the supervisor committee to convene the extraordinary General Meeting.</p>
5	<p>Article 9 The supervisory committee shall be entitled to propose in writing to the Board to convene an extraordinary General Meeting. The Board shall, pursuant to relevant laws and regulations and Articles of Association, give a written reply on whether to convene the extraordinary General Meeting or not within 10 days after receipt of the proposal.</p> <p>If the Board agrees to convene the extraordinary General Meeting, it will serve a notice of such meeting within five days after the resolution is made by the Board. In the event of any change to the original proposal, the consent of the supervisory committee shall be obtained.</p> <p>If the Board does not agree to hold the extraordinary General Meeting or fails to give a reply in writing within 10 days after receipt of the proposal, it shall be deemed as unable to perform or failing to perform the duty of convening the extraordinary General Meeting, and the supervisory committee may convene and preside over the meeting by itself.</p>	<p>Article 9 The supervisory committee shall be entitled to propose in writing to the Board to convene an extraordinary General Meeting. The Board shall, pursuant to relevant laws and regulations and Articles of Association, give a written reply on whether to convene the extraordinary General Meeting or not within 10 days after receipt of the proposalproposal.</p> <p>If the Board agrees to convene the extraordinary General Meeting, it will serve a notice of such meeting within five days after the resolution is made by the Board. In the event of any change to the original proposal, the consent of the supervisory committee shall be obtained.</p> <p>If the Board does not agree to hold the extraordinary General Meeting or fails to give a reply in writing within 10 days after receipt of the proposalproposal, it shall be deemed as unable to perform or failing to perform the duty of convening the extraordinary General Meeting, and the supervisory committee may convene and preside over the meeting by itself.</p>

No.	Before amendments	After amendments
6	<p>Article 10 Shareholder(s) severally holding 10.0% or more shares of the Company shall be entitled to request in writing the Board to convene an extraordinary General Meeting or class General Meeting of the Company. Two or more shareholders aggregately holding 10% or more shares of the Company shall be entitled to sign a written requisition in one or more counterparts in the same form and content, requiring the Board to convene an extraordinary General Meeting or class General Meeting and state in such written requisition the matters to be discussed at the meeting. The aforesaid number of shares shall be the shares held on the day on which the written requisition is made by the shareholders.</p> <p>If the Board agrees to convene the extraordinary General Meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board. In the event of any change to the original proposal, the consent of relevant shareholder(s) shall be obtained.</p> <p>If the Board does not agree to hold the extraordinary General Meeting or fails to give a reply within 10 days after receipt of the proposal, shareholder(s) severally or jointly holding no less than 10.0% shares of the Company shall be entitled to propose in writing to the supervisory committee to convene an extraordinary General Meeting.</p> <p>If the supervisory committee agrees to convene the extraordinary General Meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original proposal, the consent of relevant shareholder(s) shall be obtained.</p> <p>If the supervisory committee does not issue the notice for the General Meeting within the specified time, the supervisory committee shall be deemed as failing to convene the General Meeting. The shareholder(s) severally or jointly holding no less than 10% shares of the Company for no less than 90 consecutive days may convene and preside over such meeting.</p>	<p>Article 10 Shareholder(s) severally holding 10.0% or more shares of the Company shall be entitled to request in writing the Board to convene an extraordinary General Meeting or class General Meeting of the Company. Two or more shareholders aggregately holding 10% or more shares of the Company shall be entitled to sign a written requisition in one or more counterparts in the same form and content, requiring the Board to convene an extraordinary General Meeting or class General Meeting and state in such written requisition the matters to be discussed at the meeting. The aforesaid number of shares shall be the shares held on the day on which the written requisition is made by the shareholders.</p> <p>If the Board agrees to convene the extraordinary General Meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board. In the event of any change to the original proposal, the consent of relevant shareholder(s) shall be obtained.</p> <p>If the Board does not agree to hold the extraordinary General Meeting or fails to give a reply within 10 days after receipt of the proposal, shareholder(s) severally or jointly holding no less than 10.0% shares of the Company shall be entitled to propose in writing to the supervisory committee to convene an extraordinary General Meeting.</p> <p>If the supervisory committee agrees to convene the extraordinary General Meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original proposalrequest, the consent of relevant shareholder(s) shall be obtained.</p> <p>If the supervisory committee does not issue the notice for the General Meeting within the specified time, the supervisory committee shall be deemed as failing to convene the General Meeting. The shareholder(s) severally or jointly holding no less than 10% shares of the Company for no less than 90 consecutive days may convene and preside over such meeting.</p>

No.	Before amendments	After amendments
7	<p>Article 11 Where the supervisory committee or shareholders decide to convene a General Meeting on its/their own, it/they shall notify the Board in writing and file relevant evidential documents with the agency of the CSRC in the locality of the Company.</p> <p>The Shareholders who convene the General Meeting shall hold no less than 10.0% shares of the Company when any resolution is announced at such meeting.</p> <p>The convening shareholders shall, when the notice of General Meeting is issued or a resolution is announced at the General Meeting, submit relevant evidential documents to the agency of the CSRC in the locality of the Company.</p>	<p>Article 11 Where the supervisory committee or shareholders decide to convene a General Meeting on its/their own, it/they shall notify the Board in writing and file relevant evidential documents with the agency of the CSRC in the locality of the Company<u>Shanghai Stock Exchange</u>.</p> <p>The Shareholders who convene the General Meeting shall hold no less than 10.0% shares of the Company when any resolution is announced at such meeting.</p> <p><u>The supervisory committee or the</u> convening shareholders shall, when the notice of General Meeting is issued or a resolution is announced at the General Meeting, submit relevant evidential documents to the agency of the CSRC in the locality of the Company<u>stock exchange</u>.</p>
8	<p>Article 12 For the General Meeting convened by the supervisory committee or shareholders on its/their own, the Board and secretary to the Board shall cooperate. The Board shall provide the register of shareholders on the equity registration date.</p>	<p>Article 12 For the General Meeting convened by the supervisory committee or shareholders on its/their own, the Board and secretary to the Board shall cooperate. The Board shall provide the register of shareholders on the equity registration date. <u>Where the Board of Directors fails to provide the register of shareholders, the convener may apply to the securities depository and clearing institution to obtain such register of shareholders with the announcement on convening the General Meeting. The register of shareholders obtained by the convener shall not be used for any purpose other than convening a General Meeting.</u></p>

No.	Before amendments	After amendments
9	<p>Article 40 Shareholder (including his/her proxy) shall exercise his/her voting rights in accordance with the number of shares carrying the rights to vote represented by him/her, and each share shall have one vote.</p> <p>In the event of a shareholder being connected with the matter to be considered at a General Meeting, he/she shall abstain from voting and the voting rights represented by the shares held by the shareholder shall not be counted in the total number of shares with voting rights present at the General Meeting.</p> <p>Shares held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a shareholders' General Meeting.</p> <p>The Board, independent non-executive directors and shareholders who meet relevant conditions may gather shareholders' voting rights. Voting rights shall be gathered at nil consideration, and sufficient information disclosure shall be made to the shareholders from whom voting rights are gathered.</p>	<p>Article 40 Shareholder (including his/her proxy) shall exercise his/her voting rights in accordance with the number of shares carrying the rights to vote represented by him/her, and each share shall have one vote.</p> <p>In the event of a shareholder being connected with the matter to be considered at a General Meeting, he/she shall abstain from voting and the voting rights represented by the shares held by the shareholder shall not be counted in the total number of shares with voting rights present at the General Meeting.</p> <p>Shares held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a shareholders' General Meeting.</p> <p><u>Shareholders who purchase the shares with voting rights of the Company in violation of Clauses 1 and 2 of Article 63 of the Securities Law shall not exercise the voting rights of the shares that exceed the prescribed proportion within 36 months after purchasing such shares, and such shares shall not be counted in the total number of voting shares represented by shareholders present at a General Meeting.</u></p> <p>The Board, independent non-executive directors and shareholders who meet relevant conditions, <u>shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC</u> may gather shareholders' voting rights. Voting rights shall be gathered at nil consideration, and sufficient information disclosure shall be made to the shareholders from whom voting rights are gathered.</p>

Central China Securities Co., Ltd.

Amendments to the Rules of Procedures for the Board of Directors

No.	Before amendments	After amendments
1	<p>Article 2 The Board shall exercise the following functions:</p> <p>(I) to convene General Meetings and report to General Meetings;</p> <p>.....</p> <p>(IV) to resolve on the Company's business plans and investment plans;</p> <p>.....</p> <p>(XIV) to decide on external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, external donations, etc. of the Company within the authority granted by the General Meeting;</p> <p>.....</p>	<p>Article 2 The Board shall exercise the following functions:</p> <p>(I) to convene General Meetings and report to General Meetings;</p> <p>.....</p> <p>(IV) to resolve on the Company's <u>operation and development strategies</u>, business plans and investment plans;</p> <p>.....</p> <p>(XIV) to decide on external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, external donations, etc. of the Company within the authority granted by the General Meeting;</p> <p>.....</p> <p>(XX) <u>to be ultimately responsible for money laundering risk management, establishing objectives for building a money laundering risk management culture, considering money laundering risk management strategies, considering and approving basic policies and procedures for money laundering risk management, authorizing senior management to take the lead for money laundering risk management, reviewing anti-money laundering reports in a regular manner, and keeping abreast of significant anti-money laundering risk incidents and their handling.</u></p> <p><u>The specific scope of authorization shall be correspondingly approved in accordance with the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Stocks on The Stock Exchange of Hong Kong Limited and relevant regulatory requirements of the State-owned Assets Supervision and Administration Commission of the State Council, and based on the amount of the authorized matter.</u></p>

No.	Before amendments	After amendments
2	<p>Article 6 Procedure for proposing extraordinary meetings</p> <p>Where an extraordinary meeting is proposed as the preceding article stipulates, a written proposal signed by or bearing the seal of the proposer shall be presented to the chairman of the Board by the proposer directly or through the Board office. The written proposal shall contain the following items:</p> <p>.....</p> <p>The contents of the proposal shall be relevant to the matters within the functions and powers of the Board as stipulated by the Articles of Association. The materials related to the proposal shall be submitted together with the proposal.</p> <p>Upon receiving the above written proposal and the related materials, the Board office shall present them to the chairman of the Board on the same day. If the chairman of the Board is of the view that the proposal is not clear or specific, or the related materials are inadequate, the proposer may be requested to make modification or supplementation to the proposal.</p> <p>The chairman of the Board shall convene and preside over the meeting within ten days after receiving the proposal or the request of the securities authorities.</p>	<p>Article 6 Procedure for proposing extraordinary meetings</p> <p>Where an extraordinary meeting is proposed as the preceding article stipulates, a written proposal signed by or bearing the seal of the proposer shall be presented to the chairman of the Board by the proposer directly or through the Board office. The written proposal shall contain the following items:</p> <p>.....</p> <p>The contents of the proposal shall be relevant to the matters within the functions and powers of the Board as stipulated by the Articles of Association. The materials related to the proposal shall be submitted together with the proposal.</p> <p>Upon receiving the above written proposal and the related materials, the Board office shall present them to the chairman of the Board on the same day. If the chairman of the Board is of the view that the proposal is not clear or specific, or the related materials are inadequate, the proposer may be requested to make modification or supplementation to the proposal.</p> <p>The chairman of the Board shall convene and preside over the meeting within ten days after receiving the proposal or the request of the securities authorities.</p>

No.	Before amendments	After amendments
3	<p data-bbox="258 308 370 336">Article 9 ……</p> <p data-bbox="258 395 820 549">Where an extraordinary meeting of the supervisory committee needs to be convened in emergency, the notice of meeting shall be sent by telephone or by other verbal means at any time, but the convener shall make explanations at the meeting.</p>	<p data-bbox="833 308 944 336">Article 9 ……</p> <p data-bbox="833 395 1394 680"><u>Matters involving direct management by higher authorities for consideration by the Board shall be reported to the state-owned equity directors 10 working days prior to the official notice and shall be pre-communicated with the higher authorities. If pre-communication cannot be made 10 working days in advance due to information disclosure and other reasons, the pre-communication period may be adjusted as appropriate.</u></p> <p data-bbox="833 740 1394 893">Where an extraordinary meeting of the supervisory committee needs to be convened in emergency, the notice of meeting shall be sent by the telephone or bu other verbal means at any time, but the convener shall make explanations at the meeting.</p> <p data-bbox="833 953 1394 1238"><u>Workflow of the performance of duties of state-owned equity directors shall be implemented in accordance with the relevant requirements under the Notice of Specifying Issues on the Administration of Investors and State-owned Legal Person Shareholders of Provincial Financial Enterprises and the Guidelines on the Approval of Resolutions by Equity Directors of Provincial Financial Enterprises issued by Henan Provincial Department of Finance.</u></p>

APPENDIX IV AMENDMENTS TO THE THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE

Central China Securities Co., Ltd.

Amendments to the Rules of Procedures for the Supervisory Committee

No.	Before amendments	After amendments
1	<p>Article 7 The Supervisory Committee shall exercise the following functions:</p> <p>(I) to examine the financial operations of the Company;</p> <p>.....</p> <p>(X) to exercise other functions conferred by the laws, regulations, departmental rules, administrative regulations or the Articles of Association.</p>	<p>Article 7 The Supervisory Committee shall exercise the following functions:</p> <p>(I) to examine the financial operations of the Company;</p> <p>.....</p> <p><u>(VI) to assume supervision responsibility over money laundering risk management, supervise the performance of the Board and management in respect of performance and accountability on money laundering risk management and urge rectification, and make recommendations and suggestions on the Company’s money laundering risk management;</u></p> <p>.....</p> <p><u>(XI)</u> to exercise other functions conferred by the laws, regulations, departmental rules, administrative regulations or the Articles of Association.</p>

NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING



Central China Securities Co., Ltd.

(a joint stock company incorporated in 2002 in Henan Province, the People's Republic of China with limited liability under the Chinese corporate name “中原证券股份有限公司” and carrying on business in Hong Kong as “中州证券”)

(Stock Code: 01375)

NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 second extraordinary general meeting (the “**EGM**”) of Central China Securities Co., Ltd. (the “**Company**”) will be held at 9:30 a.m. on Wednesday, 14 December 2022 at Conference Room, 9F, China Pingmei Shenma Financial Capital Operation Centre, Intersection of Ruyi West Road and Ruyi River 4th West Street, Beilonghu, Zhengdong New District, Zhengzhou City, Henan Province, the PRC, for the purpose of considering and, if thought fit, passing the following resolutions.

Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 29 November 2022 (the “**Circular**”).

AS SPECIAL RESOLUTION

1. To consider and approve the resolution on the amendments to the Articles of Association (details of which are set out in Appendix I to the Circular).

AS ORDINARY RESOLUTIONS

2. To consider and approve the resolution on the amendments to the Rules of Procedures for the General Meeting (details of which are set out in Appendix II to the Circular).
3. To consider and approve the resolution on the amendments to the Rules of Procedures for the Board of Directors (details of which are set out in Appendix III to the Circular).
4. To consider and approve the resolution on the amendments to the Rules of Procedures for the Supervisory Committee (details of which are set out in Appendix IV to the Circular).

NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING

AS SPECIAL RESOLUTION

5. To consider and approve the resolution on the general mandate for the issuance of onshore and offshore debt financing instruments of the Company as follows:
- (1) Subject to the compliance with the Administrative Measures for the Risk Control Indicators of Securities Companies (《證券公司風險控制指標管理辦法》) in the PRC and the internal prudential risk control indicators of the Company, to approve the issue on a one-off or multiple issuances or multi-tranche issuances bases, either openly or privately, domestic corporate bonds, short-term corporate bonds, short-term financing bonds, financial bonds, renewable corporate bonds, subordinated bonds (including perpetual subordinated bonds), subordinated debt, asset-backed securities (notes), income receipts and other domestic debt financing instruments to be issued by the Company as registered or approved or filed with the China Securities Regulatory Commission (“CSRC”), Securities Association of China, stock exchanges and other relevant authorities in accordance with relevant regulations; and offshore debt financing instruments, on an one-off or multiple issuances or multi-tranche issuances bases, such as US dollar, Euro and other foreign currency denominated corporate bonds and offshore RMB denominated corporate bonds, medium term note programme, foreign currency notes and commercial papers, and other debt financing instruments issued under the approval of regulatory authorities. The above-mentioned onshore and offshore debt financing instruments shall not contain any provision for conversion into shares.
 - (2) To approve the proposal for the issuance of onshore and offshore debt financing instruments, the details of which are set out in the Circular.
 - (3) To authorize the Board of the Company in relation to such matter and agree the Board of the Company in turn to authorize the chairman and the president of the Company to jointly determine, on the principle to maximize the benefits of the Company, the specific size, proposal, time, method and other matters with respect to such issuance in accordance with related laws and regulations, opinions and suggestions of regulatory authorities, capital requirement of the Company and the then prevailing market condition, and oversee the issuance and repayment status of the onshore and offshore debt financing instruments. Such authorization includes but not limited to the following:
 - i. According to applicable laws, regulations and related requirements of regulatory authorities and resolutions of the EGM, to formulate and adjust specific proposals for the issuance of onshore and offshore debt financing instruments (including but not limited to the determination of the appropriate issuer; types, size, term, method to determine interest rate of the issuance; provisions, targets and time of the

NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING

- issuance (such as one-off issue, issue in multiple occasions or issue in tranches and in multiple types, and the size and term of each issue, tranche and type) thereof); security arrangements, credit enhancement arrangements such as letters of guarantee and letters of support and credit rating arrangements; determination of specific financing accounts; specific use of proceeds; whether and how to set up terms of re-sale and redemption, option to raise the interest rate, resale option by investors; registration, listing and place of listing; repayment and interest payment, measures to lower repayment risks, measures to safeguard repayment and all other matters in relation to such issuance of the onshore and offshore debt financing instruments in accordance with condition of the Company and related debt markets;
- ii. To determine on the engagement of intermediaries, to execute, exercise, revise and conclude all agreements and documents in relation to the onshore and offshore debt financing instruments issuance (including but not limited to credit enhancement agreements such as sponsorship agreements, underwriting agreements, guarantee agreements and letters of support, bond indentures, engagement agreements of intermediaries, entrusted management agreements, settlement management agreements, registration and custody agreements, listing agreements and other legal documents) and to make relevant disclosure in accordance with relevant laws and regulations and listing rules of stock exchanges on which securities of the Company are listed (including but not limited to preliminary and final memorandum of the issuance of the debt financing instruments, announcements and circulars in relation to the issuance of onshore and offshore debt financing instruments of the Company);
 - iii. To select and appoint the entrusted manager and settlement manager for the onshore and offshore debt financing instruments issuance, to execute any entrusted management agreements and settlement management agreements in relation thereto and to formulate procedures for meeting of such instruments, if applicable;
 - iv. To conduct all reporting and listing matters in relation to such issuance of the onshore and offshore debt financing instruments of the Company, if applicable, including but not limited to preparation, modification and delivery of reporting materials of the onshore and offshore debt financing instruments issuance, listing, credit enhancement agreements such as guarantees and letters of support provided by the Company, the issuer and/or any third parties, and to execute related reporting documents and other legal documents in accordance with requirements of relevant regulatory authorities or industry self-discipline organizations;

NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING

- v. To make corresponding adjustment to the onshore and offshore debt financing instruments issuance according to opinions of regulatory authorities, changes of policy and changes in market condition or to determine whether proceed with all or part of other work in relation to onshore and offshore debt financing instruments of the Company, save for matters subject to the reapproval of the general meeting required under related laws and regulations and the Articles of Association; and
- vi. To carry out or determine other matters related to the issuance, listing and other matters of the onshore and offshore debt financing instruments of the Company.

The above authorization shall be valid within 36 months from the date of passing of such resolution at the EGM. However, if the Board and/or its delegations have determined the issuance or part of the issuance of the onshore and offshore debt financing instruments of the Company during the validity period of such authorization and the Company has also obtained the registration, approval, permit, filing or recording (if applicable) thereof from regulatory authorities during the validity period of such authorization, the Company may complete such issuance or part of the issuance during the validity period confirmed by such registration, approval, permit, filing or recording, and, for the purposes of such issuance or part of the issuance related, the validity period of such authorization shall be extended to the date on which the issuance or part of the issuance completes.

Yours faithfully,
By order of the Board
Central China Securities Co., Ltd.
JIAN Mingjun
Chairman

Henan, the PRC
29 November 2022

Notes:

1. As disclosed in the announcement of the Company dated 28 October 2022, the register of members of the Company is closed from Monday, 14 November 2022 to Wednesday, 14 December 2022 (both days inclusive), during which period no transfer of H Shares of the Company can be registered. For H Shareholders who wish to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 11 November 2022.
2. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder of the Company.

NOTICE OF THE 2022 SECOND EXTRAORDINARY GENERAL MEETING

3. In order to be valid, the H Shareholders' proxy form for the EGM must be deposited by hand or by post to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares of the Company) not less than 24 hours before the time scheduled for holding the EGM or any adjournment thereof (as the case may be). If the proxy form is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meeting thereof should they so wish.
4. Shareholders or their proxies shall provide their identification documents when attending the EGM.
5. The on-site EGM is expected to take half a day approximately. Shareholders attending the EGM shall be responsible for their own travel and accommodation expenses.
6. The address of the Company's head office in the PRC is No. 10 Business Outer Ring Road, Zhengdong New District, Zhengzhou, Henan Province, the PRC.
7. Considering the needs for epidemic prevention and control, the Company recommends the A Shareholders to vote online, the H Shareholders to attend and exercise voting rights at the EGM by appointing the chairman of the meeting as a proxy. Shareholders or proxies who intend to attend the EGM on site shall pay attention to in advance and comply with national regulations and requirements and those of Henan Province and Zhengzhou City in relation to declaration of health status, quarantine and observation during the epidemic prevention and control period. The Company will take measures for prevention and control of the epidemic, such as registering attendance for the meeting, monitoring body temperature and checking health code and itinerary code, for Shareholders or proxies attending the EGM on site. Shareholders or proxies attending the EGM are requested to cooperate with the arrangement of the staff on site. Shareholders or proxies who exhibit symptoms such as fever, or fail to comply with the rules and requirements in relation to epidemic prevention and control will not be able to enter the venue of the EGM. If the number of Shareholders or proxies attending the EGM on site has reached the upper limit as required by the relevant government authorities in accordance with the provisions of epidemic prevention and control on the day of the EGM, the Shareholders and proxies will enter the venue according to the "first-register-first-enter" principle, and Shareholders or proxies subsequently arrive may not be able to enter the venue of the EGM. Relevant Shareholders can still participate in the EGM through online voting.

As at the date of this notice, the Board comprises executive director Mr. JIAN Mingjun, non-executive directors Mr. LI Xingjia, Ms. ZHANG Qiuyun, Mr. TANG Jin, Mr. TIAN Shengchun, Mr. ZHANG Xiaoqi and Mr. LU Benson Cheng, and independent non executive directors Ms. ZHANG Dongming, Mr. CHEN Zhiyong, Mr. TSANG Sung and Mr. HE Jun.