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

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

(Stock Code: 01456)

ANNOUNCEMENT IN RELATION TO THE PROGRESS OF THE ACQUISITION OF ZHONGRONG FUND

References are made to the announcements of Guolian Securities Co., Ltd. (the “**Company**”) dated 7 February 2023, 14 February 2023 and 16 February 2023 (the “**Announcements**”) in relation to the Company’s proposed acquisition of the 100% equity interests in ZhongRong Fund, the Equity Transfer Agreement entered into with Shanghai Rongsheng and the Property Rights Transaction Contract entered into with Zhongrong Trust. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to the Equity Transfer Agreement, subject to the Company’s acquisition of the 51% equity interests in ZhongRong Fund held by Zhongrong Trust, the Company will acquire 24.5% of the 49% equity interests in ZhongRong Fund held by Shanghai Rongsheng at a price of RMB722,408,544. If the pledge of the remaining 24.5% equity interests in ZhongRong Fund held by Shanghai Rongsheng is discharged within 5 working days from the date of execution of the Equity Transfer Agreement, the Company will continue to acquire such portion of equity interests at a price of RMB722,408,544 in accordance with the terms and conditions of the Equity Transfer Agreement, otherwise the Company has the right not to acquire the remaining 24.5% equity interests in ZhongRong Fund held by Shanghai Rongsheng.

As the remaining 24.5% equity interests in ZhongRong Fund held by Shanghai Rongsheng are still under pledge, the Company executed the Supplemental Agreement to the Equity Transfer Agreement of ZhongRong Fund Management Company Limited with Shanghai Rongsheng on 22 February 2023, which stipulates that the Company will no longer acquire the aforesaid 24.5% equity interests in ZhongRong Fund that are still under pledge.

As of the date of this announcement, according to the relevant agreements executed by the Company with Zhongrong Trust and Shanghai Rongsheng, the proportion of the equity interests in ZhongRong Fund acquired by the Company is 75.5%. The relevant agreements are subject to the approval of the CSRC for the acquisition of ZhongRong Fund.

The acquisition of the equity interests in ZhongRong Fund is subject to the approval of the CSRC, and hence uncertainty exists. The Company will fulfill its obligations of information disclosure in a timely manner based on the progress of relevant matters. Investors are advised to pay attention to the investment risks.

By order of the Board
Guolian Securities Co., Ltd.
Ge Xiaobo
Chairman

Wuxi, Jiangsu Province, the PRC
22 February 2023

As of the date of this announcement, the executive director of the Company is Mr. Ge Xiaobo; the non-executive directors of the Company are Mr. Hua Weirong, Mr. Zhou Weiping, Mr. Wu Weihua, Ms. Li Suo and Mr. Liu Hailin; and the independent non-executive directors of the Company are Mr. Wu Xingyu, Mr. Chu, Howard Ho Hwa and Mr. Gao Wei.