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恒投證券

HENGTOU SECURITIES

(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name “恒泰证券股份有限公司” and carrying on business in Hong Kong as “恒投證券” (in Chinese) and “HENGTOU SECURITIES” (in English))

(the “Company”)
(Stock Code: 01476)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE SUPERVISORY COMMITTEE

PROPOSED AMENDMENTS TO THE CONNECTED TRANSACTIONS MANAGEMENT POLICY

AND

THE EGM AND CLOSURE OF REGISTER OF MEMBERS

The Board is pleased to announce that a Board meeting has been held on 29 November 2023 to resolve the following matters:

1. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the “Regional Enterprises Include the General Requirements on Party Building Works in Their Articles of Association (《區屬企業將黨建工作總體要求納入公司章程內容》) issued by the State-owned Assets Supervision and Administration Commission of Xicheng District People's Government of Beijing Municipality (北京市西城區人政府國有資產監督管理委員會), the “Measures for the Supervision and Administration of the Directors, Supervisors, Senior Executives 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》) issued by China Securities Regulatory Commission and the “Implementation Rules for the

Business Integrity of Securities Operation Institutions and Their Staff” (《證券經營機構及其工作人員廉潔從業實施細則》), the “Guidelines for Internal Audit of Securities Companies” (《證券公司內部審計指引》) and the relevant requirements of the “Assessment of Culture Building Practices of Securities Companies” (《證券公司文化建設實踐評估》) issued by the Securities Association of China, the Board proposes to make following amendments to the relevant provisions of the Articles of Association:

Original articles	Proposed to be amended as
<p>Article 1 In order to safeguard the legal rights and interests of Hengtai Securities Co., Ltd (hereinafter referred to as the “Company”), its shareholders and creditors thereof, to regulate the organization and acts of the Company, these Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Special Regulations of the State Council of the Overseas Share Offering and Listing by Jointstock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions of Articles of Association of Companies Listing Overseas (《到境外上市公司章程必備條款》) (hereinafter referred to as the “Mandatory Provisions”), the Letter of Opinions on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong (《關於到香港上市公司對公司章程作補充修改的意見的函》), the Rules Governing the Listing of Securities on</p>	<p>Article 1 In order to safeguard the legal rights and interests of Hengtai Securities Co., Ltd (hereinafter referred to as the “Company”), its shareholders and creditors thereof, to regulate the organization and acts of the Company, these Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Enterprise State-owned Asset Law of the People’s Republic of China (《中華人民共和國企業國有資產法》), the Constitution of the Communist Party of China, the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Special Regulations of the State Council of the Overseas Share Offering and Listing by Jointstock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (hereinafter referred to as the “Special Regulations”),</p>

Original articles	Proposed to be amended as
<p>The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》) (hereinafter referred to as the “Hong Kong Listing Rules”), the Measures for Management of the Risk Control Indexes of Securities Companies (《證券公司風險控制指標管理辦法》), the Overall Risk Management Standards of Securities Companies (《證券公司全面風險管理規範》), the Measures for Compliance Management of Securities Companies and Securities Investment Fund Management Companies (《證券公司和證券投資基金管理公司合規管理辦法》), the Guidelines on Implementation of Compliance Management of Securities Companies (《證券公司合規管理實施指引》), Measures for Management of Information Technology of Institutions Engaged in Securities and Funds Operations (《證券基金經營機構信息技術管理辦法》), the Rules for Governance of Securities Companies (《證券公司治理準則》), the Provisions on Administration of Equity of Securities Companies (《證券公司股權管理規定》), the Guidelines on Risk Management of Money Laundering and Terrorist Financing for Corporate Financial Institutions (Trial) (《法人金融機構洗錢和恐怖融資風險管理指引(試行)》), and other relevant provisions.</p>	<p>the Mandatory Provisions of Articles of Association of Companies Listing Overseas (《到境外上市公司章程必備條款》)(hereinafter referred to as the “Mandatory Provisions”), the Letter of Opinions on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong (《關於到香港上市公司對公司章程作補充修改的意見的函》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited(《香港聯合交易所有限公司證券上市規則》) (hereinafter referred to as the “Hong Kong Listing Rules”), the Rules for Governance of Securities Companies (《證券公司治理準則》), the Provisions on Administration of Equity of Securities Companies (《證券公司股權管理規定》) and other relevant provisions.</p>

Original articles	Proposed to be amended as
<p>Newly added article, and the subsequent serial numbers are adjusted accordingly.</p>	<p>Article 9 The Company shall establish an organization of Communist Party of China (the “Party Organization”) in accordance with the provisions of the Constitution of the Communist Party of China. The Party Organization, as the core of leadership and politics, shall maintain strategic directions, manage the overall situation and ensure effective implementation. The Company shall establish the Party’s working organizations to deal with Party affairs.</p> <p>The Company shall provide necessary conditions for the Party Organization to implement its normal activities. The establishment of the Party Organization and the staffing of Party members shall be included in the Company’s management organization and staffing systems and the working funds of the Party Organization shall be included in the Company’s budget as management expenses.</p>
<p>Newly added article, and the subsequent serial numbers are adjusted accordingly.</p>	<p>Article 10 The Company shall exercise democratic management in accordance with the provisions of the Constitution of the People’s Republic of China (《中華人民共和國憲法》) and relevant laws. The Company shall organize a labour union in accordance with laws, which shall carry out union activities and safeguard the lawful rights and interests of the employees. The Company shall provide necessary conditions for its labour union to carry out activities.</p>

Original articles	Proposed to be amended as
<p>Article 9 Upon approval through a resolution at the general meeting and by the securities regulatory authority of the PRC, these Articles of Association take effect on the date when the overseas listed foreign shares (H Shares) issued by the Company are listed on the Hong Kong Stock Exchange. As of the date of these Articles of Association, the previous Articles of Association of the Company shall become void automatically.</p> <p>As of the effective date of these Articles of Association, these Articles of Association shall be a legally binding document regulates the Company's organization and acts, governs the rights and obligations between the Company and the shareholders, and amongst the shareholder themselves, and shall constitute a legally binding document governing on the Company, its shareholders, directors, supervisors, senior management officers, with such personnel being entitled to claim for right on matters relating to the Company in accordance with these Articles of Association. Pursuant to these Articles of Association, a shareholder may take action against the other shareholders, and the shareholders may take action against the Company's directors, supervisors, chief executive officer president and other senior management officers. The shareholders may take action against the Company. The Company may take action against its shareholders, directors, supervisors, president and other senior management officers.</p>	<p>Article 11 Upon approval through a resolution at the general meeting and by the securities regulatory authority of the PRC, these Articles of Association take effect on the date when the overseas listed foreign shares (H Shares) issued by the Company are listed on the Hong Kong Stock Exchange. As of the date of these Articles of Association, the previous Articles of Association of the Company shall become void automatically.</p> <p>As of the effective date of these Articles of Association, these Articles of Association shall be a legally binding document regulates the Company's organization and acts, governs the rights and obligations between the Company and the shareholders, and amongst the shareholder themselves, and shall constitute a legally binding document governing on the Company, its shareholders, members of the Party Committee (Discipline Inspection Commission), directors, supervisors, senior management officers, with such personnel being entitled to claim for right on matters relating to the Company in accordance with these Articles of Association. Pursuant to these Articles of Association, a shareholder may take action against the other shareholders, and the shareholders may take action against the Company's directors, supervisors, chief executive officer president and other senior management officers. The shareholders may take action against the Company. The Company may take action against its shareholders, directors, supervisors, president and other senior management officers.</p>

Original articles	Proposed to be amended as
<p>For the purpose of the preceding paragraph, the term “take action” shall include the initiation of proceedings in a court or application to an arbitration institution for arbitration.</p>	<p>For the purpose of the preceding paragraph, the term “take action” shall include the initiation of proceedings in a court or application to an arbitration institution for arbitration.</p>
<p>Article 11 The objectives of business of the Company are: pursuant to the national laws, regulations, guiding principles, policies and international practices, to develop securities market in a diligent manner, to facilitate the financing of funds, to support the building of socialism market economy, to provide high-quality and efficient services for investors and fund raisers and to create economic benefits for the shareholders by utilizing modern operation and management measures.</p>	<p>Article 13 The objectives of business of the Company are: pursuant to the national laws, regulations, guiding principles, policies and international practices, to develop securities market in a diligent manner, to facilitate the financing of funds, to support the building of socialism market economy, to pay taxes in accordance with the law, to protect the legitimate rights and interests of investors, to actively fulfil social responsibilities, to provide high-quality and efficient services for investors and fund raisers and to create economic benefits for the shareholders by utilizing modern operation and management measures.</p>

Original articles	Proposed to be amended as
<p>Newly added article, and the subsequent serial numbers are adjusted accordingly.</p>	<p>Article 14 The integrity management goal of the Company is, through the establishment of the integrity risk prevention and control system and integrity culture construction ecosystem, to promote the construction of the Company’s integrity culture; to strengthen the integrity risk prevention and control of the Company; to insist on compliance and stable operation, professional and honest service, to adhere to the bottom line of professional ethics, and to resolutely prevent major integrity risks; to integrate the integrity culture into the corporate culture of “honesty, innovation, pragmatism, and cooperation”, and to create a favorable environment for the Company’s sustainable, healthy and high-quality development.</p>

Original articles	Proposed to be amended as
	<p>The overall requirements of the Company’s integrity are to adhere to the leadership of the Party, to fulfill the “Two Responsibilities”, to strengthen the leadership of the Party building and enhance the supervision and management of the Company’s “Three Importance and One Significance” in accordance with the overall deployment of the Company’s Party building and integrity management objectives; to establish and improve the leadership mechanism and basic institutional arrangements for integrity management at the corporate level, effectively identify, prevent and control integrity risks through establishment and improvement of the internal control mechanism for integrity covering all businesses and processes, clarify the management responsibility of integrity practices at all levels, continue to strengthen the integrity management for staffs, promote the Company and its staff to strictly abide by laws, regulations, regulatory requirements and industry self-regulatory provisions, abide by social ethics, business ethics, professional ethics and code of conduct, and adhere to fair competition, compliant operation, faithfulness and diligence, honesty and trustworthiness in the course of carrying out securities business and related activities, with a view to realize the standardized and orderly development of the Company.</p>

Original articles	Proposed to be amended as
	<p>The Board of the Company is responsible for formulating the objectives and overall requirements of integrity management and its effectiveness. The Supervisory Committee of the Company is responsible for supervising the fulfillment of the duties and responsibilities of the directors and senior management in respect of integrity management. The senior management of the Company is responsible for the implementation of the objectives of integrity management and assuming responsibility for integrity operation. The principal person in charge of the Company is the first person responsible for the fulfillment of the duties of integrity management.</p>

Original articles	Proposed to be amended as
<p>Article 69 The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to law:</p> <p>(1) to decide the business operation guideline and investment plan for the Company;</p> <p>(2) to elect and change directors and supervisors who are not employees' representatives, and resolve on the amount and payment method of remunerations of directors and supervisors;</p> <p>(3) to examine and approve reports of the Board;</p> <p>(4) to examine and approve reports of the Supervisory Committee;</p> <p>(5) to examine and approve the annual financial budgets and final accounting plans of the Company;</p> <p>(6) to examine and approve the Company's profit distribution plan and loss make-up plan;</p> <p>.....</p>	<p>Article 72 The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to law:</p> <p>(1) to decide the business operation guideline and investment plan for the Company;</p> <p>(2) to elect and change directors and supervisors who are not employees' representatives, and resolve on the amount and payment method of remunerations of directors and supervisors;</p> <p>(3) to examine and approve reports of the Board;</p> <p>(4) to examine and approve reports of the Supervisory Committee;</p> <p>(5) to examine and approve the annual performance reports of independent directors;</p> <p>(6) to examine and approve the annual financial budgets and final accounting plans of the Company;</p> <p>(7) to examine and approve the Company's profit distribution plan and loss make-up plan;</p> <p>.....</p>

Original articles	Proposed to be amended as
<p>(17)to consider other matters which are required by laws, regulations, departmental rules or these Articles of Association to be approved at a general meeting.</p> <p>The functions and powers of the general meeting mentioned above shall not be delegated to the Board or any other body or individual.</p>	<p>(18)to consider other matters which are required by laws, regulations, departmental rules or these Articles of Association to be approved at a general meeting.</p> <p>The functions and powers of the general meeting mentioned above shall not be delegated to the Board or any other body or individual.</p>
<p>Article 107 The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <p>(1) work reports of the Board and the Supervisory Committee;</p> <p>(2) profit distribution plan and loss make-up plan formulated by the Board;</p> <p>(3) appointment or dismissal of the members of the Board and Supervisory Committee, and remuneration and payment methods thereof;</p> <p>(4) annual preliminary and final budgets, balance sheet, income statement and other financial statements of the Company;</p> <p>(5) the annual report of the Company;</p> <p>(6) such matters other than those requiring approval by special resolutions in accordance with the laws, regulations or these Articles of Association.</p>	<p>Article 110 The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <p>(1) work reports of the Board and the Supervisory Committee and the annual performance reports of the independent directors;</p> <p>(2) profit distribution plan and loss make-up plan formulated by the Board;</p> <p>(3) appointment or dismissal of the members of the Board and Supervisory Committee, and remuneration and payment methods thereof;</p> <p>(4) annual preliminary and final budgets, balance sheet, income statement and other financial statements of the Company;</p> <p>(5) the annual report of the Company;</p> <p>(6) such matters other than those requiring approval by special resolutions in accordance with the laws, regulations or these Articles of Association.</p>
<p>Newly added article, and the subsequent serial numbers are adjusted accordingly.</p>	<p>Chapter 5 The Party Committee</p>

Original articles	Proposed to be amended as
<p>Newly added article, and the subsequent serial numbers are adjusted accordingly.</p>	<p>Article 141 The Company shall establish the Communist Party of China Committee of Hengtai Securities Co., Ltd (hereinafter referred to as the “Party Committee”) and the Discipline Inspection Commission of the Communist Party of China of Hengtai Securities Co., Ltd (hereinafter referred to as the “Discipline Inspection Commission”). In principle, the chairman of the Board and the secretary to the Party Committee shall be the same person, together with a full-time deputy secretary in charge of Party building works. Eligible members of the Party Committee can join the Board, the Supervisory Committee and management through legal procedures. Eligible members in the Board, the Supervisory Committee and management can join the Party Committee in accordance with relevant provisions and procedures.</p> <p>The positions of secretary, deputy secretary and members of the Party Committee and the Discipline Inspection Committee shall be established in accordance with the approval of the Party Committee at the higher level and shall be elected. During the period when the Party General Meeting (or Party Congress) is not in session, the Party Committee at the higher level may appoint the secretary, deputy secretary and secretary of the Discipline Inspection Committee when it deems necessary.</p>

Original articles	Proposed to be amended as
<p>Newly added article, and the subsequent serial numbers are adjusted accordingly.</p>	<p>Article 142 The Party Committee shall perform its duties in accordance with the Constitution of the Communist Party of China and other internal requirements of the Communist Party of China.</p> <p>(1) to ensure and supervise the Company’s implementation of the policies and guidelines of the Communist Party of China and the State as well as the deployments of the decisions of the Communist Party of China and the governments at the higher level in the Company.</p> <p>(2) to uphold the integration of the principle of management of cadres by the Communist Party of China with the function of the Board in the lawful selection of the operation management and with the lawful exercise of the authority of employing personnel by the operation management, the Party Committee shall recommend candidates to the Board or the president, or consider and provide opinions on the candidates nominated by the Board or the president, the Party Committee, together with the Board, shall evaluate the proposed candidates and put forth comments and suggestions collectively and fulfill the Party’s responsibility to manage talents and implement the strategy of strengthening enterprises with talents.</p>

Original articles	Proposed to be amended as
	<p>(3) to consider and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employee interests, and provide comments and suggestions thereon.</p> <p>(4) to undertake the main responsibility of the overall and strict administration of the members of the Communist Party of China, lead the Company’s ideological and political work, united front work, spiritual civilisation construction, enterprise cultural construction and the work of public organisations such as the labor union and the communist youth league. To take the lead on improving the honesty of conduct of the Party Committee and to support the fulfillment of the supervision responsibility of the Discipline Inspection Committee.</p> <p>(5) Other major matters shall be resolved by the Party Committee.</p>
Newly added article, and the subsequent serial numbers are adjusted accordingly.	Article 164 The Board shall consider the opinions of the Party Committee before deciding on major issues of the Company.

Original articles	Proposed to be amended as
<p>Article 163 The vice chairman of the Company shall assist the chairman in working. Where the chairman is unable to or does not perform his/her duties, the vice chairman shall perform such duties. Where the vice chairman is unable to or does not perform his/her duties, more than one half of the directors shall elect one director to perform such duties.</p>	<p>Article 169 The vice chairman of the Company shall assist the chairman in working. Where the chairman is unable to or does not perform his/her duties, the vice chairman shall perform such duties. Where the vice chairman is unable to or does not perform his/her duties, more than one half of the directors shall elect one director to perform such duties.</p> <p>The Company shall, in accordance with the Company Law and the Articles of Association, decide within 15 working days to appoint a person who meets the requirements to perform their duties on their behalf. Personnel performing duties on their behalf shall act in a prudent, diligent and responsible manner, and such period shall not exceed six months. Where the CSRC provides otherwise, such provisions shall prevail.</p> <p>The Company shall, within five working days from the date of making a decision in accordance with the provisions of the preceding paragraph, report to the relevant agencies of the CSRC.</p>

Original articles	Proposed to be amended as
<p>Article 165 Any shareholder(s) holding more than one-tenth voting rights, more than one-third of the directors, more than half of the independent directors, the Supervisory Committee, the president or the chairman may propose the holding of an extraordinary meeting of the Board. The chairman shall convene and preside over a Board meeting within ten days after receipt of such proposal.</p>	<p>Article 171 Any shareholder(s) holding more than one-tenth voting rights, the Party Committee, more than one-third of the directors, more than half of the independent directors, the Supervisory Committee, the president or the chairman may propose the holding of an extraordinary meeting of the Board. The chairman shall convene and preside over a Board meeting within ten days after receipt of such proposal.</p>
<p>Article 189 The Company shall have one president and several vice presidents, all of whom are subject to the appointment and dismissal of the Board.</p> <p>The president, vice presidents, chief financial officer, chief compliance officer, chief risk officer, officer, the chief information officer, secretary to the Board, and such other personnel as recognized by regulatory authorities or confirmed by resolutions of the Board to hold important positions shall be the senior management officers of the Company, and the abovementioned personnel shall be subject to the appointment and dismissal of the Board.</p>	<p>Article 195 The Company shall have one president and several vice presidents, all of whom are subject to the appointment and dismissal of the Board.</p> <p>The president, vice presidents, chief financial officer, chief compliance officer, chief risk officer, officer, the chief information officer, secretary to the Board, and such other personnel as recognized by regulatory authorities or confirmed by resolutions of the Board to hold important positions shall be the senior management officers of the Company, and the abovementioned personnel shall be subject to the appointment and dismissal of the Board.</p> <p>Nominees of senior management personnel of the Company shall give a written undertaking that the proposed appointee meets the requirements for appointment and express clear opinions on his or her personal character, professional ethics, working experience, business standard and management ability, and shall not conceal any material circumstances or provide any false information.</p>

Original articles	Proposed to be amended as
Newly added article, and the subsequent serial numbers are adjusted accordingly.	<p>Article 201 In the event that the president and the person in charge of a branch office are unable to perform their duties or fail to perform their duties, the Company shall, in accordance with the Company Law and the Articles of Association, decide within 15 working days to appoint a person who meets the requirements to perform their duties on their behalf. Personnel performing duties on their behalf shall act in a prudent, diligent and responsible manner, and such period shall not exceed six months. Where the CSRC provides otherwise, such provisions shall prevail.</p> <p>The Company shall, within five working days from the date of making a decision in accordance with the provisions of the preceding paragraph, report to the relevant agencies of the CSRC.</p>
<p>Article 263 The internal audit system of the Company and the duties of the auditing staff shall be subject to the approval of the Board. The officer in charge of internal audit shall be accountable to the Board and report his/her work to both the president and the Board.</p>	<p>Article 270 The Board is ultimately responsible for the independence and effectiveness of the internal audit work, and the officer in charge of internal audit shall be accountable to the Board and report his/her work to the Board.</p>

The English version of the proposed amendments to the Articles of Association is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Articles of Association shall become effective upon the approval of Shareholders by a special resolution at the EGM. In addition, the Board shall be authorised at the EGM to in turn authorise operating management of the Company to handle the approval and filing procedures with relevant regulatory authorities involved relating to such matter.

2. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS

According to relevant provisions of the Articles of Association, the Board proposes to make following amendments to relevant articles of the Rules of Procedure for General Meetings:

Original articles	Proposed to be amended as
<p>Article 42 The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <p>(1) work reports of the Board and the Supervisory Committee;</p> <p>(2) profit distribution plan and loss make-up plan formulated by the Board;</p> <p>(3) appointment or dismissal of the members of the Board and Supervisory Committee, and remuneration and payment methods thereof;</p> <p>(4) annual preliminary and final budgets, balance sheet, income statement and other financial statements of the Company;</p> <p>(5) the annual report of the Company;</p> <p>(6) such matters other than those requiring approval by special resolutions in accordance with the laws, regulations or the Articles of Association.</p>	<p>Article 42 The following matters shall be resolved by way of ordinary resolutions at a general meeting:</p> <p>(1) work reports of the Board and the Supervisory Committee and the annual performance reports of independent directors;</p> <p>(2) profit distribution plan and loss make-up plan formulated by the Board;</p> <p>(3) appointment or dismissal of the members of the Board and Supervisory Committee, and remuneration and payment methods thereof;</p> <p>(4) annual preliminary and final budgets, balance sheet, income statement and other financial statements of the Company;</p> <p>(5) the annual report of the Company;</p> <p>(6) such matters other than those requiring approval by special resolutions in accordance with the laws, regulations or the Articles of Association.</p>

The English version of the proposed amendments to the Rules of Procedure for General Meetings is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedure for General Meetings shall become effective upon approval by the Shareholders as a special resolution at the EGM.

3. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

According to relevant provisions of the Articles of Association, the Board proposes to make following amendments to relevant articles of the Rules of Procedure for the Board of Directors:

Original articles	Proposed to be amended as
<p>Article 12 The Board shall exercise the following functions and powers:</p> <p>(1) to convene general meetings and report to general meetings;</p> <p>(2) to implement resolutions of general meetings;</p> <p>(3) to determine the business plans and investment plans of the Company;</p> <p>(4) to formulate the annual financial budgets and final accounting plans of the Company;</p> <p>(5) to formulate the profit distribution plan and loss makeup plan of the Company;</p> <p>(6) to formulate proposals for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;</p> <p>(7) to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;</p>	<p>Article 12 The Board shall exercise the following functions and powers:</p> <p>(1) to convene general meetings and report to general meetings;</p> <p>(2) to implement resolutions of general meetings;</p> <p>(3) to determine the business plans and investment plans of the Company;</p> <p>(4) to formulate the annual financial budgets and final accounting plans of the Company;</p> <p>(5) to formulate the profit distribution plan and loss makeup plan of the Company;</p> <p>(6) to formulate proposals for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;</p> <p>(7) to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;</p>

Original articles	Proposed to be amended as
<p>(8) to determine, within the authority granted by the general meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, consigned financial management, affiliated transactions, etc.;</p>	<p>(8) to determine, within the authority granted by the general meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, consigned financial management, affiliated transactions, etc.;</p>
<p>(9) to determine the establishment of internal management organizations of the Company;</p>	<p>(9) to determine the establishment of internal management organizations of the Company;</p>
<p>(10)to appoint or dismiss the president, secretary to the Board, Company secretary, chief compliance officer; to appoint or dismiss senior management officers including vice president(s) and the chief financial officer in accordance with the nominations by president, and to determine their remunerations, rewards and penalties;</p>	<p>(10)to appoint or dismiss the president, secretary to the Board, Company secretary, chief compliance officer, the chief risk officer; to appoint or dismiss senior management officers including vice president(s), and the chief financial officer and the chief information officer in accordance with the nominations by president, and to determine their remunerations, rewards and penalties; resolutions under this article shall be approved by more than two-thirds of all directors;</p>
<p>(11)to formulate the basic management system of the Company;</p>	<p>(11)to formulate the basic management system of the Company;</p>
<p>(12)to formulate the proposals for any amendment to the Articles of Association;</p>	<p>(12)to formulate the proposals for any amendment to the Articles of Association;</p>
<p>(13)to manage information disclosure of the Company;</p>	<p>(13)to manage information disclosure of the Company;</p>

Original articles	Proposed to be amended as
(14)to propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;	(14)to propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;
(15)to debrief the president and review his/her work;	(15)to debrief the president and review his/her work;
(16)to formulate the risk control system of the Company;	(16)The Board is ultimately responsible for the overall risk management. The Board is responsible for promoting the construction of risk culture of the Company, consideration and approval of the basic system of overall risk system of the Company, special reports on risk appetite, risk tolerance, significant risk limit, net capital and other risk control indicators of the Company and annual risk assessment reports, appointment, dismissal and assessment of the chief risk officer and determination of his/her remuneration, establishment of a mechanism for direct communication with the chief risk officer, and other risk management responsibilities under the Articles of Association;
(17)to consider and approve the interim and annual compliance reports of the Company;	
(18)to deliberate and approve the semi-annual report of the Company;	
(19)to exercise other functions and powers as stipulated by laws, regulations, department rules, Hong Kong Listing Rules or the Articles of Association.	

Original articles	Proposed to be amended as
	<p data-bbox="850 237 1430 483">(17) The Board determines the compliance management goals of the Company and is responsible for the effectiveness of compliance management. It shall discharge the following compliance management responsibilities:</p> <ol data-bbox="911 533 1430 1839" style="list-style-type: none"> <li data-bbox="911 533 1430 651">1. Consideration and approval of basic system of compliance management; <li data-bbox="911 701 1430 779">2. Consideration and approval of annual compliance reports; <li data-bbox="911 828 1430 1037">3. Decision on dismissal of senior management officers with major responsibility or leadership responsibility for major compliance risks; <li data-bbox="911 1086 1430 1294">4. Decision on appointment, dismissal and assessment of chief compliance officer and determination of his/her remuneration; <li data-bbox="911 1344 1430 1462">5. Establishment of a mechanism for direct communication with the chief compliance officer; <li data-bbox="911 1512 1430 1675">6. Assessment on the effectiveness of compliance management and urging the solution of problems in compliance management; <li data-bbox="911 1724 1430 1839">7. Other compliance management responsibilities under the Articles of Association.

Original articles	Proposed to be amended as
	<p data-bbox="850 170 1430 506">(18)The Board is responsible for considering the information technology management objectives of the Company, assuming responsibility for the effectiveness of information technology management, and performing the following duties:</p> <ol data-bbox="911 555 1430 1435" style="list-style-type: none"> <li data-bbox="911 555 1430 801">1. to review the information technology strategy to ensure its consistency with the Company’s development strategy, risk management strategy and capital capacity; <li data-bbox="911 853 1430 972">2. to establish manpower and funding support plans for information technology; <li data-bbox="911 1023 1430 1187">3. to assess the overall effect and efficiency of the annual information technology management; <li data-bbox="911 1238 1430 1435">4. to perform other duties in regard of information technology management as stipulated under the Articles of Association. <p data-bbox="850 1491 1430 1610">(19)to deliberate and approve the semi-annual report of the Company;</p>

Original articles	Proposed to be amended as
	<p data-bbox="847 237 1433 398">(20) to assume the ultimate responsibility for the management of money laundering risks. The main duties as exercised are as follows:</p> <ol data-bbox="911 450 1433 1720" style="list-style-type: none"> <li data-bbox="911 450 1433 568">1. to establish objectives for building a money laundering risk management culture; <li data-bbox="911 620 1433 696">2. to consider money laundering risk management strategies; <li data-bbox="911 748 1433 909">3. to consider and approve policies and procedures for money laundering risk management; <li data-bbox="911 960 1433 1375">4. to authorize senior management to take the lead for money laundering risk management, and assure he or she can obtain authorization and resources in order to perform his/her duties and avoid conflicts of interest which may have impacted on the effective performance; <li data-bbox="911 1426 1433 1632">5. to review anti-money laundering reports in a regular manner, and keep abreast of significant money laundering risk incident and its handling; <li data-bbox="911 1684 1433 1720">6. other related responsibilities.

Original articles	Proposed to be amended as
	<p>(21)to exercise other functions and powers as stipulated by laws, regulations, department rules, Hong Kong Listing Rules or the Articles of Association.</p> <p>The Board shall seek advice from the Party Committee before determining major issues.</p>
<p>Article 14 In any of the following circumstances, the Board shall hold a provisional meeting:</p> <p>(1) Proposed by any shareholder(s) holding more than one-tenth voting rights;</p> <p>(2) Jointly proposed by more than one-third of the directors;</p> <p>(3) Proposed by more than half of the independent directors;</p> <p>(4) Proposed by the Supervisory Committee;</p> <p>(5) Considered by the chairman of the Board of Directors to be necessary;</p> <p>(6) Considered by the president to be necessary;</p> <p>(7) If any other circumstance as specified in the Articles of Association.</p>	<p>Article 14 In any of the following circumstances, the Board shall hold a provisional meeting:</p> <p>(1) Proposed by any shareholder(s) holding more than one-tenth voting rights;</p> <p>(2) Proposed by the Party Committee;</p> <p>(3) Jointly proposed by more than one-third of the directors;</p> <p>(4) Proposed by more than half of the independent directors;</p> <p>(5) Proposed by the Supervisory Committee;</p> <p>(6) Considered by the chairman of the Board of Directors to be necessary;</p> <p>(7) Considered by the president to be necessary;</p> <p>(8) If any other circumstance as specified in the Articles of Association.</p>

Original articles	Proposed to be amended as
<p>Article 16 Board meetings shall be convened and presided over by the chairman; where the chairman cannot or does not fulfill the duty thereof, the vice chairman shall convene and preside; where the vice chairman cannot or does not fulfill the duty thereof, the majority of the directors may elect a director to convene and preside.</p>	<p>Article 16 Board meetings shall be convened and presided over by the chairman; where the chairman cannot or does not fulfill the duty thereof, the vice chairman shall convene and preside; where the vice chairman cannot or does not fulfill the duty thereof, the majority of the directors may elect a director to convene and preside.</p> <p>The Company shall, in accordance with the Company Law and the Articles of Association, decide within 15 working days to appoint a person who meets the requirements to perform their duties on their behalf. Personnel performing duties on their behalf shall act in a prudent, diligent and responsible manner, and such period shall not exceed six months. Where the CSRC provides otherwise, such provisions shall prevail.</p> <p>The Company shall, within five working days from the date of making a decision in accordance with the provisions of the preceding paragraph, report to the relevant agencies of the CSRC.</p>

The English version of the proposed amendments to the Rules of Procedure for the Board of Directors is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedure for the Board of Directors shall become effective upon approval by the Shareholders as a special resolution at the EGM.

4. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE SUPERVISORY COMMITTEE

According to relevant provisions of the Articles of Association, the Supervisory Committee proposes to make following amendments to relevant articles of the Rules of Procedure for the Supervisory Committee:

Original articles	Proposed to be amended as
<p>Article 6 The Supervisory Committee comprises three supervisors, and shall have one chairman. The chairman of the Supervisory Committee shall be appointed by the affirmative votes of more than two-thirds of the members of the Supervisory Committee. The chairman of the Supervisory Committee shall preside over the work of the Supervisory Committee, convene and preside over a meeting of the Supervisory Committee and make work report to the general meeting on behalf of the Supervisory Committee; in the event that the chairman of the Supervisory Committee is unable to fulfill his/her duties, a supervisor elected by half or above of the supervisors shall perform the duties in accordance with Article 207 of the Articles of Association.</p>	<p>Article 6 The Supervisory Committee comprises three supervisors, and shall have one chairman. The chairman of the Supervisory Committee shall be appointed by the affirmative votes of more than two-thirds of the members of the Supervisory Committee. The chairman of the Supervisory Committee shall preside over the work of the Supervisory Committee, convene and preside over a meeting of the Supervisory Committee and make work report to the general meeting on behalf of the Supervisory Committee; in the event that the chairman of the Supervisory Committee is unable to or does not fulfill his/her duties, a supervisor jointly elected by half or above of the supervisors shall perform the duties.</p>

Original articles	Proposed to be amended as
<p>Article 7 The Supervisory Committee of the Company shall exercise the following functions and powers:</p> <p>(1) to review the periodic reports of the Company prepared by the Board and express its written opinion;</p> <p>(2) to check the financial condition of the Company;</p> <p>(3) to monitor the performance of duties by directors and senior management officers, raise questions to or propose dismissal of such directors and senior management officers as in breach of the laws, regulations, the Articles of Association or the resolutions of general meetings;</p> <p>(4) to require directors and senior management officers to make corrections in the event that their conduct has damaged the interests of the Company;</p> <p>(5) to propose the convening of extraordinary general meetings and, in the event that the Board does not perform the obligations to convene and preside over the general meetings in accordance with the Company Law, to convene and preside over the general meetings;</p>	<p>Article 7 The Supervisory Committee of the Company shall exercise the following functions and powers:</p> <p>(1) to review the periodic reports of the Company prepared by the Board and express its written opinion;</p> <p>(2) to check the financial condition of the Company;</p> <p>(3) to monitor the performance of duties by directors and senior management officers and fulfillment of compliance management responsibilities, raise questions to or propose dismissal of such directors and senior management officers with major responsibility or leadership responsibility for major compliance risks in breach of the laws, regulations, the Articles of Association or the resolutions of general meetings;</p> <p>(4) to require directors and senior management officers to make corrections in the event that their conduct has damaged the interests of the Company;</p> <p>(5) to propose the convening of extraordinary general meetings and, in the event that the Board does not perform the obligations to convene and preside over the general meetings in accordance with the Company Law, to convene and preside over the general meetings;</p>

Original articles	Proposed to be amended as
(6) to propose proposals to the general meeting;	(6) to propose proposals to the general meeting;
(7) to initiate legal proceedings against directors and senior management officers in accordance with Article 152 of the Company Law;	(7) to initiate legal proceedings against directors and senior management officers in accordance with Article 152 of the Company Law;
(8) to review the financial reports, business reports and profit distribution schemes to be submitted by the Board to the general meetings; to conduct investigation in the event that there is any doubt or any unusual circumstances in the operations of the Company; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company;	(8) to review the financial reports, business reports and profit distribution schemes to be submitted by the Board to the general meetings; to conduct investigation in the event that there is any doubt or any unusual circumstances in the operations of the Company; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company;
(9) to monitor the compliance and validity of the decision-making of the Board;	(9) to monitor the compliance and validity of the decision-making of the Board;
(10)to organize the off-office auditing for the senior management officers;	(10)to assume supervision responsibility over overall risk management, be responsible for supervision and inspection of the performance of the Board and management in respect of risk management and urge rectification;
(11)other duties as stipulated by the laws, regulations, department rules and the Articles of Association.	(11)to organize the off-office auditing for the senior management officers;

Original articles	Proposed to be amended as
	<p data-bbox="850 237 1433 398">(12) to assume supervision responsibility over money laundering risk management, the main duties as performed are as follows:</p> <ol data-bbox="911 450 1433 909" style="list-style-type: none"> <li data-bbox="911 450 1433 651">1. to supervise the performance of the Board and senior management in respect of risk management and urge rectification; <li data-bbox="911 703 1433 824">2. to make recommendations and suggestions on the Company's anti-money laundering work; <li data-bbox="911 875 1433 909">3. other related responsibilities. <p data-bbox="850 960 1433 1077">(13) other duties as stipulated by the laws, regulations, department rules and the Articles of Association.</p>

The English version of the proposed amendments to the Rules of Procedure for the Supervisory Committee is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedure for the Supervisory Committee shall become effective upon approval by the Shareholders as a special resolution at the EGM.

5. PROPOSED AMENDMENTS TO THE CONNECTED TRANSACTIONS MANAGEMENT POLICY

As a result of the change of the Company's internal accountability system, the Board proposes to make following amendments to relevant articles of the Connected Transactions Management Policy:

Original articles	Proposed to be amended as
<p>Article 43 If any connected transaction of the Company's departments and subsidiaries within the scope of this system has not been carried out in accordance with the provisions of this system, resulting in violation of the information disclosure of the Company, causing serious impact or loss to the Company, the Company shall initiate accountability procedures to hold relevant personnel accountable in accordance with the Accountability Measures for the Compliance and Risk Professional Committee of Hengtai Securities Co., Ltd.</p>	<p>Article 43 If any connected transaction of the Company's departments and subsidiaries within the scope of this system has not been carried out in accordance with the provisions of this system, resulting in violation of the information disclosure of the Company, causing serious impact or loss to the Company, the Company shall initiate accountability procedures to hold relevant personnel accountable in accordance with the Company's relevant accountability management system.</p>

The English version of the proposed amendments to the Connected Transactions Management Policy is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Connected Transactions Management Policy shall become effective upon approval by the Shareholders as an ordinary resolution at the EGM.

6. THE EGM AND CLOSURE OF REGISTER OF MEMBERS

The EGM will be held on Tuesday, 19 December 2023.

A circular of the EGM containing the proposed amendments to the Articles of Association, the proposed amendments to the Rules of Procedure for General Meetings, the proposed amendments to the Rules of Procedure for the Board of Directors, the proposed amendments to the Rules of Procedure for the Supervisory Committee and the proposed amendments to the Connected Transactions Management Policy, together with the relevant form of proxy for the EGM will be despatched to the Shareholders in due course.

In order to determine the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 14 December 2023 to Tuesday, 19 December 2023 (both days inclusive) during which period no transfer of shares will be effected. Shareholders whose names appear on the register of members of the Company on Tuesday, 19 December 2023 shall be entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's head office in the PRC at 11/F, China Life Centre, No. 17 Finance Street, Xicheng District, Beijing, the PRC (for holders of Domestic Shares), or the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) no later than 4:30 p.m. on Wednesday, 13 December 2023 for registration.

7. DEFINITIONS

Unless the context otherwise requires, the following expressions in this announcement shall have the following meanings:

“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors of the Company
“Company”	a joint stock company incorporated in the People’s Republic of China with limited liability under the Chinese corporate name “恒泰证券股份有限公司” and carrying on business in Hong Kong as “恒投證券” (in Chinese) and “HENGTOU SECURITIES” (in English)
“Connected Transactions Management Policy”	the connected transactions management policy of the Company
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each in the share capital of the Company, which are subscribed for or credited as fully paid in Renminbi
“EGM”	the 2023 fourth extraordinary general meeting of the Company to be held at the meeting room of 11/F, China Life Centre, No. 17 Finance Street, Xicheng District, Beijing, the PRC at 10:00 a.m. on Tuesday, 19 December 2023
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each in the share capital of the Company, which are subscribed for and traded in HK\$ and listed on the Stock Exchange

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedure for General Meetings”	the rules of procedure for general meetings of the Company
“Rules of Procedure for the Board of Directors”	the rules of procedure for the board of directors of the Company
“Rules of Procedure for the Supervisory Committee”	the rules of procedure for the supervisory committee of the Company
“Share(s)”	the Domestic Share(s) and the H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

By order of the Board
Zhu Yanhui
Chairman

Beijing, the PRC
29 November 2023

As at the date of this announcement, the Board comprises Mr. Zhu Yanhui as an executive Director; Mr. Yu Lei, Mr. Wang Linjing, Mr. Li Ye, Ms. Yang Qin and Mr. Li Yanyong as non-executive Directors; Mr. Chen Xin, Mr. Xu Hongcai and Ms. Cheng Zhuo as independent non-executive Directors.