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**ZHONGTAI FUTURES Company Limited**

**中泰期貨股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 01461)**

## **ANNOUNCEMENT ON THE CHANGE IN ACCOUNTING ESTIMATES FOR THE DEPRECIATION PERIOD OF CERTAIN FIXED ASSETS**

The board of directors (the “**Board**”) of ZHONGTAI FUTURES Company Limited (the “**Company**”) hereby announces that, on 26 March 2024, the Board resolved to change the depreciation period of certain fixed assets from three years to five years (the “**Change in Accounting Estimates**”).

### **I. OVERVIEW OF THE CHANGE IN ACCOUNTING ESTIMATES**

In recent years, the Company has ensured the quality and extended the guaranty life of electronic equipments through tendering and procurement, and conducted regular overhaul and maintenance of our equipments to improve the useful life of electronic equipments. The average useful life has exceeded five years. Meanwhile, with reference to the depreciation period of electronic equipments adopted by Zhongtai Securities Co., Ltd., the controlling shareholder of the Company, and in order to keep the our accounting policies consistent, the Company intends to change the depreciation period of electronic equipments.

According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association of ZHONGTAI FUTURES Company Limited and other relevant regulations, the Change in Accounting Estimates is not required to be submitted to the general meeting of the Company for consideration.

## **II. CONTENTS OF THE CHANGE IN ACCOUNTING ESTIMATES**

As a result of the Change in Accounting Estimates, the depreciation period of electronic equipments other than network equipments and servers will be changed from three years to five years, mainly including: microcomputers, laptops, CD burners, electronic display screens, etc.

## **III. IMPACT OF THE CHANGE IN ACCOUNTING ESTIMATES ON THE COMPANY**

According to relevant provisions of China Accounting Standards for Business Enterprises No.28-Change in Accounting Policies and Accounting Estimates and Error Correction, the Change in Accounting Estimates shall be implemented based on the prospective application method without retroactive adjustment, and will not affect on the financial position and operating results of the Company of prior years.

## **IV. CONCLUSIVE OPINION OF THE BOARD**

The Board (including independent non-executive directors) is of the view that: the Change in Accounting Estimates conforms to the relevant provisions of the China Accounting Standards for Business Enterprises, can objectively and fairly reflect the financial status and operating results of the Company, provide investors with more reliable and accurate accounting information, and does not harm the legitimate interests of the Company and minority shareholders.

**Shareholders and potential investors are advised to exercise caution when dealing in securities of the Company.**

By Order of the Board  
**ZHONGTAI FUTURES Company Limited**  
**ZHONG Jinlong**  
*Chairman*

Jinan, the PRC  
26 March 2024

*As at the date of this announcement, the Board comprises Mr. ZHONG Jinlong, Mr. LIU Qingbin and Mr. LIANG Zhongwei as executive directors; Mr. ZHENG Hanyin, Mr. MING Gang and Mr. LIU Feng as non-executive directors; and Mr. ZHENG Jianping, Mr. CHEN Hua and Mr. LUO Xinhua as independent non-executive directors.*