



**HAITONG BANK, S.A.**

Share Capital: € 871,277,660.00

Headquarters: Rua Alexandre Herculano, 38, 1269-180 Lisboa

Registered at Lisbon Commercial Register under number: 501 385 932

**Haitong Bank, S.A. informs about the Joint Announcement disclosed by  
Haitong Securities and Guotai Junan Securities**

Haitong Bank, S.A. ("Haitong Bank") informs about the attached Joint Announcement disclosed by its ultimate shareholder, Haitong Securities Co., Ltd. ("Haitong Securities"), and Guotai Junan Securities Co., Ltd. ("Guotai Junan Securities").

Lisbon, 13 December 2024

**HAITONG BANK, S.A.**

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**Guotai Junan Securities Co., Ltd.**  
**國泰君安證券股份有限公司**

*(A joint stock company incorporated in the  
People's Republic of China with limited liability)*  
**(Stock Code: 02611)**



**海通證券股份有限公司**  
**HAITONG SECURITIES CO., LTD.**

*(A joint stock limited company incorporated in the  
People's Republic of China with limited liability)*  
**(Stock Code: 06837)**

## **JOINT ANNOUNCEMENT**

### **UPDATE ON PROGRESS RELATING TO**

#### **(1) PROPOSED MERGER AND SHARE EXCHANGE OF GUOTAI JUNAN SECURITIES AND HAITONG SECURITIES**

#### **(2) MAJOR TRANSACTION AND SPECIFIC MANDATE FOR GUOTAI JUNAN SECURITIES TO ISSUE A SHARES AND H SHARES FOR THE PROPOSED MERGER**

#### **(3) CONNECTED TRANSACTION AND SPECIFIC MANDATE FOR THE CONCURRENT ISSUANCE OF A SHARES UNDER THE PROPOSED PLACEMENT**

**AND**

#### **(4) SPECIAL DEAL – BOCI ASIA HAITONG PUT OPTION ARRANGEMENT**



**Financial Adviser  
to Guotai Junan Securities**



**Financial Adviser  
to Haitong Securities**

Reference is made to (i) the announcement jointly issued by Guotai Junan Securities Co., Ltd. (“**Guotai Junan Securities**”) and Haitong Securities Co., Ltd. (“**Haitong Securities**”) dated 20 November 2024 in relation to the update on progress relating to, among other matters, the Proposed Merger and the Proposed Placement (the “**November Update Announcement**”); (ii) the announcement jointly issued by Guotai Junan Securities and Haitong Securities dated 21 November 2024 relating to, among other matters, the BOCI Asia Haitong Put Option Arrangement as the Special Deal; (iii) the circular (the “**Joint Circular**”) jointly issued by Guotai Junan Securities and Haitong Securities dated 22 November 2024; (iv) the poll results announcement issued by Guotai Junan Securities dated 13 December 2024; and (v) the poll results announcement issued by Haitong Securities dated 13 December 2024. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Circular.

As disclosed in the Joint Circular:

- the Merger Agreement shall become effective upon satisfaction of all of the Effectiveness Conditions (none of which shall be capable of being waived), which include, among others:
  - (1) under paragraph (a), the passing of special resolution(s) by a majority of not less than two-thirds of the votes cast by way of poll by the Guotai Junan Shareholders present and voting in person or by proxy at the Guotai Junan EGM to approve the Proposed Merger and the Merger Agreement; and
  - (2) under paragraph (b), the passing of special resolution(s) by a majority of not less than two-thirds of the votes cast by way of poll by the Haitong Shareholders present and voting in person or by proxy at each of the Haitong EGM, the Haitong H Shareholders’ Class Meeting and the Haitong A Shareholders’ Class Meeting to approve the Proposed Merger and the Merger Agreement, provided that in terms of the Haitong H Shareholders’ Class Meeting: (i) approval is also given by 75% or more of the votes attaching to the Haitong H Shares held by the Disinterested Haitong H Shareholders that are cast either in person or by proxy at the Haitong H Shareholders’ Class Meeting; and (ii) the number of votes cast against the resolution is not more than 10% of the votes attaching to all Haitong H shares held by the Disinterested Haitong H Shareholders.
- the Placement Subscription Agreement shall become effective upon satisfaction of, among others:
  - (1) under paragraph (i), the passing of special resolution(s) by a majority of not less than two-thirds of the votes cast by way of poll by the Guotai Junan Shareholders present and voting in person or by proxy at the Guotai Junan EGM to approve the Proposed Placement; and
  - (2) under paragraph (ii), the passing of special resolution(s) by a majority of not less than two-thirds of the votes cast by way of poll by the Haitong Shareholders present and voting in person or by proxy at each of the Haitong EGM, the Haitong H Shareholders’ Class Meeting and the Haitong A Shareholders’ Class Meeting to approve the Proposed Placement.
- the BOCI Asia Haitong Put Option Arrangement as the Special Deal is subject to the consent of the Executive and the approval by the Independent Haitong Shareholders at the Haitong EGM.

Guotai Junan Securities and Haitong Securities are pleased to announce that, on 13 December 2024, all of the resolutions (including the resolutions regarding the Proposed Merger, the Merger Agreement, the Proposed Placement and the Placement Subscription Agreement) proposed at the Guotai Junan EGM have been duly passed in accordance with the Guotai Junan Articles and the Applicable Laws, and all of the resolutions (including the resolutions regarding the Proposed Merger (including the Special Deal), the Merger Agreement and the Proposed Placement, as applicable) proposed at the Haitong EGM, the Haitong H Shareholders' Class Meeting and the Haitong A Shareholders' Class Meeting have been duly passed in accordance with the Haitong Articles and the Applicable Laws.

Accordingly, paragraphs (a) and (b) of the Effectiveness Conditions under the Merger Agreement, and paragraphs (i) and (ii) of the conditions precedent of the Placement Subscription Agreement have therefore been satisfied respectively.

In respect of the Proposed Merger, save as disclosed above and the obtaining of the approval from Shanghai SASAC and the clearance of all necessary PRC anti-trust filings with SAMR for the Proposed Merger as disclosed in the November Update Announcement and the Joint Circular, the other Conditions under the Merger Agreement have yet to be satisfied as at the date of this joint announcement.

In respect of the Proposed Placement, save as disclosed above and the obtaining of the approval from Shanghai SASAC as disclosed in the November Update Announcement and the Joint Circular and the approval by the shareholder of the Subscriber in respect of the Proposed Placement, the other conditions precedent of the Placement Subscription Agreement have yet to be satisfied as at the date of this joint announcement.

## **CONSENT TO THE SPECIAL DEAL**

On 12 December 2024, the Executive has conditionally consented to the Special Deal, subject to it being approved by the Independent Haitong Shareholders at the Haitong EGM, to be taken on a poll.

As the special resolution concerning the Haitong Put Option arrangements (including the Special Deal) (i.e. sub-resolution number 2.1.10) proposed at the Haitong EGM has been duly passed by the Independent Haitong Shareholders at the Haitong EGM by way of poll, the aforementioned condition to the Special Deal has been fulfilled as at the date of this joint announcement. Accordingly, the BOCI Asia Haitong Put Option Arrangement, as part of the Haitong Put Option arrangements, will proceed in accordance with the terms and conditions of the Proposed Merger and the Merger Agreement.

Further announcement(s) will be made as and when appropriate in compliance with the Applicable Laws in respect of the update in progress of the Proposed Merger and the Proposed Placement.

**WARNING: The Effectiveness Conditions must be fulfilled before the Merger Agreement becomes effective. Therefore, the Merger Agreement may or may not become effective. Guotai Junan Shareholders, Haitong Shareholders and potential investors in the securities of Guotai Junan Securities and/or the securities of Haitong Securities should be aware that the Proposed Merger is subject to the Conditions set out in the Joint Announcement being satisfied or waived, as applicable, and neither Guotai Junan Securities nor Haitong Securities provides any assurance that any or all Conditions can be satisfied, and thus the Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. Guotai Junan Shareholders, Haitong Shareholders and potential investors in the securities of Guotai Junan Securities and/or the securities of Haitong Securities should therefore exercise caution when dealing in Guotai Junan Shares or Haitong Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.**

By order of the board of  
**Guotai Junan Securities Co., Ltd.**  
**Mr. Zhu Jian**  
*Chairman*

By order of the board of  
**Haitong Securities Co., Ltd.**  
**Mr. Zhou Jie**  
*Chairman*

Shanghai, the PRC  
13 December 2024

*As at the date of this joint announcement, the executive directors of Guotai Junan Securities are Mr. ZHU Jian and Mr. LI Junjie; the non-executive directors of Guotai Junan Securities are Mr. LIU Xinyi, Ms. GUAN Wei, Mr. ZHONG Maojun, Mr. CHEN Hua, Mr. SUN Minghui, Mr. ZHANG Manhua, Mr. WANG Tao and Mr. CHEN Yijiang; and the independent non-executive directors of Guotai Junan Securities are Mr. DING Wei, Mr. LI Renjie, Mr. BAI Wei, Mr. WANG Guogang, Mr. YIM, Chi Hung Henry and Mr. PU Yonghao.*

*The directors of Guotai Junan Securities jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to Haitong Securities) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of Haitong Securities) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the executive directors of Haitong Securities are Mr. ZHOU Jie, Mr. LI Jun and Mr. HAN Jianxin; the non-executive directors of Haitong Securities are Mr. TU Xuanxuan, Mr. SHI Lei, Ms. XIAO Hehua and Mr. XU Jianguo; the independent non-executive directors of Haitong Securities are Mr. ZHOU Yu, Mr. FAN Ren Da Anthony, Mr. MAO Fugen and Mr. MAO Huigang.*

*The directors of Haitong Securities jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to Guotai Junan Securities) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of Guotai Junan Securities) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*