



**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 Guotain Junan Securities**

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

The Joint Announcement details the implementation of the share exchange as well as a corresponding revised indicative timeline.

Lisbon, 03 March 2025

**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**

### **IMPLEMENTATION OF THE SHARE EXCHANGE AND REVISED INDICATIVE TIMELINE**

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 21 January 2025 in relation to the indicative timeline for the exercise of the Guotai Junan Put Option and the Haitong Put Option and the indicative timeline for implementation of the Share Exchange (the “**Joint Announcement**”); (ii) the announcement jointly issued by Guotai Junan Securities and Haitong Securities dated 5 February 2025 in relation to the reminder on the exercise of Guotai Junan Put Option for Guotai Junan H Shares and Haitong Put Option for Haitong H Shares; (iii) the announcement jointly issued by Guotai Junan Securities and Haitong Securities dated 7 February 2025 in relation to the results of the exercise of Guotai Junan Put Option for Guotai Junan H Shares and Haitong Put Option for Haitong H Shares and further information about implementation of the Share Exchange; (iv) the announcement jointly issued by Guotai Junan Securities and Haitong Securities dated 25 February 2025 in relation to the withdrawal of listing of Haitong H Shares and Haitong A Shares; (v) the announcements jointly issued by Guotai Junan Securities and Haitong Securities dated 20 November 2024, 13 December 2024, 22 December 2024, 23 December 2024, 9 January 2025 and 20 January 2025 in relation to the update on progress relating to, among other matters, the Proposed Merger and the Proposed Placement; and (vi) the circular (the “**Joint Circular**”) jointly issued by Guotai Junan Securities and Haitong Securities dated 22 November 2024. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Circular.

Unless otherwise expressly stated, references to the times and dates in this joint announcement are to Hong Kong times and dates.

## REVISED INDICATIVE TIMELINE FOR IMPLEMENTATION OF THE SHARE EXCHANGE

Event	Date/Expected Date <sup>(2)</sup>
Publication of joint announcement of withdrawal of listing of Haitong H Shares on the Hong Kong Stock Exchange and withdrawal of listing of Haitong A Shares on the SSE by Guotai Junan Securities and Haitong Securities	Tuesday, 25 February 2025
The latest time for lodging Haitong H Shares and transfer forms for the transfer of Haitong H Shares	4:30 p.m. on Friday, 28 February 2025
(a) Publication of this implementation announcement and revised indicative timeline regarding the H share Share Exchange by Guotai Junan Securities  (b) Publication of this implementation announcement and revised indicative timeline regarding the H share Share Exchange by Haitong Securities	Friday, 28 February 2025
(a) Record date for the A share Share Exchange  (b) Record date for the H share Share Exchange (“ <b>H Share Share-Exchange Record Date</b> ”)	Monday, 3 March 2025 <sup>(1)</sup>
Closure of registers for transfer of Haitong H Shares for the determination of the number of Haitong H Shares held by Haitong Share-Exchange Shareholders <sup>(3)</sup>	Monday, 3 March 2025 <sup>(1)</sup> and onwards
Withdrawal of the listing of Haitong H Shares on the Hong Kong Stock Exchange	9:00 a.m. on Tuesday, 4 March 2025 <sup>(1)</sup>
Withdrawal of the listing of Haitong A Shares on the SSE	Tuesday, 4 March 2025 <sup>(1)</sup>
Publication of reminder announcement by Guotai Junan Securities regarding the implementation of H share Share Exchange	Friday, 7 March 2025 <sup>(1)</sup>
(a) Completion of the A share Share Exchange  (b) Publication of announcement by Guotai Junan Securities regarding the completion of A share Share Exchange and the completion of the Proposed Placement	Thursday, 13 March 2025 <sup>(1)</sup>

Event	Date/Expected Date <sup>(2)</sup>
(a) Cancellation of all Haitong H Shares (b) Completion of the H share Share Exchange (the “ <b>H Share Share-Exchange Date</b> ”) (c) Issue of Guotai Junan H Shares, update of the register of Guotai Junan H Shareholders and despatch of the Guotai Junan H Share share certificates to Haitong Share-Exchange Shareholders who hold Haitong H Shares as at the H Share Share-Exchange Record Date <sup>(4)</sup> (d) Publication of announcement by Guotai Junan Securities regarding the completion of H share Share Exchange	Friday, 14 March 2025 <sup>(1)</sup>
Commencement of dealings of the Guotai Junan H Shares issued under the Share Exchange on the Hong Kong Stock Exchange and the Guotai Junan A Shares issued under the Share Exchange and the Proposed Placement on the SSE	Monday, 17 March 2025 <sup>(1)</sup>

*Notes:*

- (1). Dates and timeline above are indicative and for reference only and may be subject to change. Further announcement(s) will be made as and when appropriate.
- (2). Date of publication of announcement indicated in the timeline above refers to the date when the respective announcements made by Guotai Junan Securities and/or Haitong Securities are published on the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). The date of issue of announcement as indicated under the “Indicative Timeline for Implementation of the Share Exchange” in the Joint Announcement refers to the date of the respective announcement made by Guotai Junan Securities and/or Haitong Securities in respect of the relevant A shares on the website of SSE (as the case may be), which is one day after the date of publication of the respective announcement on the website of the Hong Kong Stock Exchange as indicated in the timeline above.
- (3). Closure of register of Haitong Securities is for the determination of the number of Haitong H Shares held by Haitong Share-Exchange Shareholders as at the record date for the H share Share Exchange. Haitong H Shareholders will not be able to register as a registered Haitong H Shareholder from Monday, 3 March 2025 and onwards.
- (4). For the avoidance of doubt, the share certificates for Guotai Junan H Shares to be issued under the Share Exchange will be posted by ordinary post to the Haitong Share-Exchange Shareholders who hold Haitong H Shares in their own names as at the H Share Share-Exchange Record Date without them taking any action on the H Share Share-Exchange Date at their own risk.

## **Exchange Ratio**

The Exchange Ratio is 0.62: 1 (rounded to two decimal places), meaning that:

- (a) 1 Haitong A Share shall be exchanged for 0.62 Guotai Junan A Shares to be issued by Guotai Junan Securities; and
- (b) 1 Haitong H Share shall be exchanged for 0.62 Guotai Junan H Shares to be issued by Guotai Junan Securities.

For the purpose of the Share Exchange, the number of Guotai Junan H Shares and/or Guotai Junan A Shares to be obtained by Haitong Share-Exchange Shareholders shall be in whole numbers. If the number of Guotai Junan H Shares and/or Guotai Junan A Shares to be obtained by a Haitong Share-Exchange Shareholder through a Share Exchange of Haitong H Shares and/or Haitong A Shares for the respective Guotai Junan H Shares and/or Guotai Junan A Shares at the Exchange Ratio will not result in a whole number, such Haitong Share-Exchange Shareholders will be ranked in the order of the value of the remaining fraction after the decimal point from high to low, and one additional Guotai Junan H Share or Guotai Junan A Shares (as the case may be) will be given to each such Haitong Share-Exchange Shareholder in that order until the number of shares actually exchanged is equal to the total number of shares proposed to be issued under the Share Exchange. If the number of Haitong Share-Exchange Shareholders with the same fraction is more than the number of remaining shares to be issued, shares will be allocated randomly by a computerised system until the number of shares actually exchanged is equal to the total number of shares proposed to be issued under the Share Exchange.

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. Li Jun**  
*Executive Director and General Manager*

Shanghai, the PRC  
28 February 2025

*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. 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.*