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# 中信建投証券股份有限公司 CSC FINANCIAL CO., LTD.

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

(Stock Code: 6066)

## ANNOUNCEMENT ON PROGRESS OF GRATUITOUS TRANSFER OF STATE-OWNED SHARES

Reference is made to the indicative announcement on gratuitous transfer of state-owned shares of CSC Financial Co., Ltd. (中信建投証券股份有限公司) (the “**Company**”) dated January 20, 2020.

On January 20, 2020, the Company received a notice from the Beijing State-owned Capital Operation and Management Center (“**BSCOMC**”), being the largest shareholder of the Company, that pursuant to the notice from the State-owned Assets Supervision and Administration Commission of the People’s Government of Beijing (“**Beijing SASAC**”), BSCOMC proposed to gratuitously transfer (the “**Gratuitous Transfer**”) the 2,684,309,017 A shares of the Company (representing 35.11% of the total share capital of the Company) held by it to Beijing Financial Holdings Group Limited (“**Beijing Financial Holdings Group**”). BSCOMC holds 100% equity of Beijing Financial Holdings Group. The actual investor responsibility of Beijing Financial Holdings Group is performed by Beijing SASAC, and its actual controller is Beijing SASAC. The Gratuitous Transfer will be beneficial for Beijing Financial Holdings Group to further implement the strategic deployment of strengthening and optimizing the financial industry of Beijing. Upon the completion of the Gratuitous Transfer, BSCOMC will no longer hold any shares of the Company. Beijing Financial Holdings Group will directly hold 2,684,309,017 A shares of the Company, representing 35.11% of the total share capital of the Company, and will become the largest shareholder of the Company. The Gratuitous Transfer will not change the absence of controlling shareholder or actual controller of the Company.

On March 16, 2020, BSCOMC and Beijing Financial Holdings Group entered into the “Shares Transfer Agreement of CSC Financial Co., Ltd.” According to the Administrative Measures for the Takeovers of Listed Companies, Listing Rules of the Shanghai Stock Exchange and other relevant regulations, BSCOMC and Beijing Financial Holdings Group will respectively disclose the “Simplified Report on Changes in Equity” and “Summary of Acquisition Report” on the website of the Shanghai Stock Exchange.

The Gratuitous Transfer has obtained a letter from the Securities and Futures Commission of Hong Kong, agreeing to waive the relevant offer obligations of Beijing Financial Holdings Group. The Gratuitous Transfer is still subject to the formal approval by the Beijing SASAC and the approval by the China Securities Regulatory Commission on the shareholder qualification of Beijing Financial Holdings as a substantial shareholder of a securities company. The Company will perform relevant procedures for exempting from offer in accordance with relevant regulations.

The Company will make announcements (if necessary) based on the progress of the event as and when appropriate.

By Order of the Board  
**CSC Financial Co., Ltd.**  
**Wang Changqing**  
*Chairman*

Beijing, the PRC  
March 17, 2020

*As at the date of this announcement, the executive Directors of the Company are Mr. WANG Changqing and Mr. LI Geping; the non-executive Directors of the Company are Mr. YU Zhongfu, Ms. ZHANG Qin, Ms. ZHU Jia, Mr. WANG Hao, Mr. WANG Bo and Mr. XU Gang; and the independent non-executive Directors of the Company are Mr. FENG Genfu, Ms. ZHU Shengqin, Mr. DAI Deming, Mr. BAI Jianjun and Mr. LIU Qiao.*