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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 RESULTS OF ISSUANCE OF NON-PUBLIC ISSUANCE OF A SHARES AND CHANGE IN SHARE CAPITAL

Reference is made to (i) the announcement dated January 21, 2019 on the proposed Non-public Issuance of A shares; (ii) the circular dated April 4, 2019; (iii) the announcement dated May 21, 2019 on the poll results of the extraordinary general meeting; (iv) the announcement dated March 26, 2020 relating to the amendment of proposed Non-public Issuance of A shares, amendment of plan for the non-public issuance of A shares and amendment of dilution of current returns by the non-public issuance of A shares and remedial measures, (v) the circular dated April 17, 2020 (the “**April 2020 Circular**”) and (vi) the announcement dated June 5, 2020 on the results of the annual general meeting, in relation to, among others, the amendment on non-public issuance of A shares, issued by CSC Financial Co., Ltd. (“**CSC**” or the “**Company**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the April 2020 Circular.

The Board is pleased to announce that, on December 28, 2020, the Company completed the Issuance (as defined below). Details are as follows:

1. OVERVIEW OF THE ISSUANCE

(I) Summary of the Issuance

The Company non-publicly issued 110,309,559 Renminbi-denominated ordinary shares (A Shares) to a total of 31 specific target subscribers (the “**Non-public Issuance**” or the “**Issuance**”). The total amount of proceeds is RMB3,883,999,572.39. After deducting the relevant issuance expenses, such proceeds are intended to be utilized to develop capital-based intermediary business, investment trading business, information system building and other working capital arrangement.

(II) Procedures performed which are related to the Issuance

A. Internal decision-making procedures

On January 21, 2019, the Company held the 10th meeting of the second session of the board of directors, which considered and approved the resolution on the fulfilment of conditions for the Non-public Issuance of A Shares by the Company, the resolution on the Proposal for Non-Public Issuance of A Shares, the resolution on formulating the plan for the Non-public Issuance of A Shares, the resolution on the Report on the Use of Proceeds Previously Raised by the Company, the resolution on the Feasibility Report on the Use of Proceeds from the Non-public Issuance of the A Shares of the Company, the resolution on the dilution of current returns by the Non-public Issuance of A Shares and remedial measures, and the resolution on the submission to the shareholders' meetings for full authorization to the Board to deal with relevant matters in relation to the Non-public Issuance, which were proposed in the general meeting for approval. On May 21, 2019, the Company convened the 2019 Second Extraordinary General Meeting, the 2019 First A Shareholders' Class Meeting and the 2019 First H Shareholders' Class Meeting to consider and approve the relevant proposals submitted by the Board for its consideration.

On January 13, 2020, the Company held the 17th meeting of the second session of the board of directors, which considered and approved the resolutions in relation to Resolution on the Extension of the Validity Period of the Resolution of the General Meeting in relation to the Non-Public Issuance of A Shares of the Company and the Resolution on the Proposal to the Shareholder's Meetings to Extend the Validity Period of Full Authorization of the Board to Deal with Relevant Matters in Relation to the Non-public Issuance, which were proposed in the general meeting for approval. On April 9, 2020, the Company convened the 2020 First Extraordinary General Meeting, the 2020 First A Shareholders' Class Meeting and the 2020 First H Shareholders' Class Meeting, to consider and approve the relevant proposals submitted by the Board for its consideration.

On March 26, 2020, the Company held the 20th meeting of the second session of the board of directors, which considered and approved the resolutions in relation to Resolution in relation to the Amendment to the Proposed Non-public Issuance of A Shares, Amendment of the Plan for the Non-public Issuance of A Shares and Resolution on Amendment of the Dilution of Current Returns by the Non-public Issuance of A Shares and Remedial Measures, which were proposed in the general meeting for approval.

On June 5, 2020, the Company held the 2019 Annual General Meeting, the 2020 Second A Shareholders' Class Meeting and the 2020 Second H Shareholders' Class Meeting to consider and approve the relevant proposals submitted by the Board for its consideration.

B. Approval Procedures of the Regulatory Authority for the issuance

On February 28, 2020, the China Securities Regulatory Commission (hereafter referred to as “CSRC”) issued the Approval for the Non-Public Issuance of Shares by CSC Financial Co., Ltd. (Zheng Jian Xu Ke [2020] No. 345), approving the Non-public Issuance of the Company.

(III) Description of the Issuance

- A. Share class: A Shares
- B. Par value: RMB1.00
- C. Number of issues: 110,309,559 shares
- D. Issue price: RMB35.21/share
- E. Total proceeds raised: RMB3,883,999,572.39
- F. Expenses relating to the issuance: RMB36,235,817.84 (excluding VAT)
- G. Net proceeds raised: RMB3,847,763,754.55
- H. Joint sponsors (Joint lead underwriters): Great Wall Securities Co., Ltd. (hereafter referred to as “**Great Wall Securities**”) and China Galaxy Securities Co., Ltd. (hereafter referred to as “**Galaxy Securities**”)
- I. Joint lead underwriters: Haitong Securities Co., Ltd. (hereafter referred to as “**Haitong Securities**”) and BOC International (China) Co., Ltd. (hereafter referred to as “**BOC International**”)

(IV) Verification of proceeds raised and registration of shares

On December 23, 2020, PricewaterhouseCoopers Zhongtian LLP (Special General Partnership) carried out capital verification on the Issuance and issued Capital Verification Report on the proceeds from the Non-public Issuance of A Shares by CSC Financial Co., Ltd. “PricewaterhouseCoopers Zhong Tian Yanzi (2020) No. 1109”, confirming that as of December 22, 2020, the actual number of RMB-denominated ordinary Shares (A Shares) issued in the Non-public Issuance by CSC was 110,309,559 shares, at RMB35.21 per share, raising total capital of RMB3,883,999,572.39. After deducting various issuance expenses of RMB36,235,817.84 (excluding VAT), the actual net proceeds amounted to RMB3,847,763,754.55, among which the newly increased registered capital amounted to RMB110,309,559 and the newly increased capital reserve amounted to RMB3,737,454,195.55.

Registration, custody and other matters relating to the issue of new shares were completed at the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on December 28, 2020.

(V) TRANSFER OF ASSETS

All shares under the Issuance were subscribed in cash and did not involve any transfer of non-cash assets.

(VI) Conclusion of the joint sponsors (joint lead underwriters), joint lead underwriters and the law firm of the Issuer in relation to compliance of the Issuance process and subscribers of the Non-public Issuance

A. Conclusion of the joint sponsors (joint lead underwriters), joint lead underwriters in relation to compliance of the issuance process and subscribers of the Non-public Issuance

Great Wall Securities and China Galaxy Securities, the joint sponsors (joint lead underwriters), and Haitong Securities and BOC International, the joint lead underwriters of the Non-public Issuance considered that:

- I. The procedure for the Non-public Issuance has fulfilled necessary internal decisions and external approval procedures and is based on fair and just principles and is in compliance with the regulatory requirements of the current securities market;

- II. The procedures for enquiries, pricing and share placement of the Non-Public Issuance are in compliance with the resolutions of the Board and the shareholders' general meeting and the relevant requirements under the issuance plan filed by the issuer with the CSRC, and in compliance with the Administrative Measures for the Issuance of Securities of Listed Companies (hereinafter referred to as the "**Administrative Measures**"), the Implementation Rules for Non-public Issuance of Shares by Listed Companies" (hereinafter referred to as the "**Implementation Rules**"), the Measures of Securities Issuance and Underwriting Management and other relevant laws and regulations;
- III. The determination of the target subscribers and the pricing under the Non-public Issuance are fair and reasonable, in the interests of the issuer and its shareholders as a whole and meet the relevant requirements of 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 Administrative Measures and the Implementation Rules and other relevant laws, regulations and normative documents, and is legal and valid.

The subscribers of the Issuance are not the controlling shareholder, actual controller of the issuer, nor their controlled related party, directors, supervisors, senior management, joint lead underwriters, and related parties connected with such institutions and personnel, nor do they fall into the circumstance where the above-mentioned institutions and personnel participate in the Issuance by direct subscription or indirectly through structured way or others. Besides, none of the above investors accept any undertaking on capital or return guarantee or equivalent from the issuer or its controlling shareholders, actual controllers or substantial shareholders, or any financial assistance or compensation provided by the issuer or through stakeholder directly or indirectly and its controlling shareholders, actual controllers or substantial shareholders.

The issuer is fully fair and just in terms of the issuance process and the selection of the target subscribers, which is in the interests of the listed company and its shareholders.

B. Conclusion of the law firm of the Issuer in relation to compliance of the issuance process and subscribers of the Non-public Issuance

Beijing Tian Yuan Law Firm, the law firm of the Issuer considers that:

- I. The issuer has obtained the necessary approval and authorization for the Issuance in accordance with the law and the Issuance has been approved by the CSRC and complies with relevant laws and regulations such as the Company Law, Securities Law, Administrative Measures and Implementation Rules;
- II. The issuance process and the finalized issue price, target subscribers, the number of issues and the amount of proceeds to be raised for the Issuance are in compliance with the relevant provisions of the Company Law, the Securities Law, the Administrative Measures and the Implementation Rules and the issuance plan filed with the CSRC. The Subscription Invitation Letter, Quotation for Subscription and the Share Subscription Agreement are legal and valid;
- III. The target subscribers of the issuance fulfill with the relevant provisions of the Administrative Measures, the Implementation Rules and the relevant requirements of the CSRC.

2. OVERVIEW OF THE ISSUANCE RESULTS AND TARGET SUBSCRIBERS

(I) Issuance Results

The total number of shares issued under the Issuance is 110,309,559 A shares. The total number of target subscribers is 31. After the issuance, the total number of shares of the Company was changed to 7,756,694,797 shares. The details of this issue are as follows:

No.	Name of investors	Number of shares allocated (shares)	Allocating amounts (RMB)
1	Tibet Tengyun Investment management Limited	8,520,306	299,999,974.26
2	China Life Asset Management Company Limited	8,520,306	299,999,974.26
3	COFCO Capital Holding Company Limited	5,680,204	199,999,982.84
4	Zheng Weikang	5,680,204	199,999,982.84
5	China International Capital Corporation Limited	4,913,376	172,999,968.96
6	Gao Jinhua	4,828,173	169,999,971.33

No.	Name of investors	Number of shares allocated (shares)	Allocating amounts (RMB)
7	HuaAn Funds Management Co., Ltd.	4,260,153	149,999,987.13
8	COFCO Futures Corporation Limited	4,260,153	149,999,987.13
9	Huatai Financial Holdings (Hong Kong) Limited	4,260,153	149,999,987.13
10	AEON Insurance Asset Management Co., Ltd.	4,260,153	149,999,987.13
11	Huashang Fund Management Co.,Ltd.	4,260,153	149,999,987.13
12	Taiping Asset Management Company Limited	4,260,153	149,999,987.13
13	Zhejiang Zhonghao Investment Co., Ltd.	4,260,153	149,999,987.13
14	Quzhou Shanhu Investment Partnership (Limited Partnership)	4,260,153	149,999,987.13
15	Shaoxing Keqiao District Financial Holdings Co., Ltd.	4,260,153	149,999,987.13
16	Shanghai Oriental Pearl Investment Management Co., Ltd.	4,260,153	149,999,987.13
17	E Fund Management Co., Ltd.	2,896,904	101,999,989.84
18	Jiutai Asset Management Co., Ltd.	2,840,102	99,999,991.42
19	Changshu Development & Investment Co., Ltd.	2,840,102	99,999,991.42
20	Minsheng Royal Fund Management Co., Ltd.	2,840,102	99,999,991.42
21	HwaBao WP Fund Management Company Limited	2,414,086	84,999,968.06
22	Hainan Yangpu Senmao Petrochemical Import and Export Co., Ltd.	2,272,081	79,999,972.01
23	Hainan Yangpu Zhongsheng Petrochemical Co., Ltd.	1,988,071	69,999,979.91
24	China Asset Management Company Limited	1,533,655	53,999,992.55
25	ICBC Credit Suisse Asset Management Co., Ltd.	1,420,051	49,999,995.71
26	Da Cheng Fund Management Co., Ltd.	1,420,051	49,999,995.71
27	Huatai Securities Co., Ltd.	1,420,051	49,999,995.71
28	Donghai Securities Co., Ltd.	1,420,051	49,999,995.71
29	Yinhua Fund Management Co., Ltd.	1,420,051	49,999,995.71
30	China Merchants Fund Management Co., Ltd.	1,420,051	49,999,995.71
31	China Southern Asset Management Co., Ltd.	1,420,051	49,999,995.71
	Total	110,309,559	3,883,999,572.39

The shares subscribed for by the abovementioned investors shall not be transferred within 6 months from the date of completion of the Issuance. The new shares issued under the Issuance can be listed and traded on the Shanghai Stock Exchange on the next trading day upon expiration of the lock-up period (to be postponed if it is not a trading day).

(II) Target Subscribers

1. *Tibet Tengyun Investment Management Limited*

Type of enterprise: limited liability company (solely owned legal person invested in or controlled by a non-natural person)

Domicile: Room 125, Level 15, Huiyun Science and Technology Cultural Centre, Shannan City

Registered capital: RMB2,000 million

Legal representative: Jiang Jianguo

Scope of business: engaged in equity investment in non-listed companies, holding shares of listed companies by subscribing for non-public issuance of shares or acquisition of shares and related consulting services; financial and legal consultation, asset management, entrusted management of equity investment projects; project investment, enterprise management. (Projects subject to approval in accordance with law can only carry out operating activities upon approval by relevant departments)

Tibet Tengyun Investment Management Limited subscribed for 8,520,306 shares and the lock-up period of the shares is 6 months.

2. *China Life Asset Management Company Limited*

Type of enterprise: other limited liability company

Domicile: 14th-18th Floor, China Life Insurance Center, 17 Jinrong St, Xicheng District, Beijing

Registered capital: RMB4,000 million

Legal representative: Wang Junhui

Scope of business: management and utilization of proprietary funds; acting as agent or trustee for asset management business; consulting business relevant to the above businesses; other asset management business permitted by applicable PRC laws and regulations. (Projects subject to approval in accordance with law can only carry out operating activities upon approval by relevant departments) (The enterprise can choose the business to be engaged in and carry out such business activities pursuant to laws; for business activities for which approval

is required, they can be carried out after obtaining the approvals from relevant authorities; no business activity which is prohibited by the industrial policies of the municipality and restricted by the authorities shall be carried out.)

China Life Asset Management Company Limited subscribed for 8,520,306 shares and the lock-up period of the shares is 6 months.

3. *COFCO Capital Holdings Co., Ltd.*

Type of enterprise: Joint stock limited company (listed)

Domicile: Xiaozhai Village, Chengliu Town, Jiyuan City, Henan Province

Registered capital: RMB2,304.105575 million

Legal representative: Sun Yanmin

Scope of business: investment and assets management; corporate governance; investment planning and consultation services; domestic trade and import and export business; equipment and property leasing; e-commerce business. (Projects subject to approval in accordance with law can only carry out operating activities upon approval by relevant departments)

COFCO Capital Holdings Co., Ltd. subscribed for 5,680,204 shares and the lock-up period of the shares is 6 months.

4. *Zheng Weikang*

Nationality: Chinese

Domicile: Foshan, Guangdong Province

Zheng Weikang subscribed for 5,680,204 shares and the lock-up period of the shares is 6 months.

5. *China International Capital Corporation Limited*

Type of enterprise: Joint stock limited company(Sino-foreign joint venture, listed)

Domicile: 27th-28th Floor, China World Office 2, 1 Jianguomenwai Avenue, Chaoyang District, Beijing

Registered capital: RMB4,368.667868 million

Legal representative: Shen Rujun

Business scope: 1. The brokerage business for RMB special shares, RMB ordinary shares, overseas issued shares, domestic and overseas government bonds, debenture and corporate bonds; 2. Proprietary business for RMB ordinary shares, RMB special shares, overseas issued shares, domestic and overseas government bonds, debenture and corporate bonds; 3. Underwriting business for RMB ordinary shares, RMB special shares, overseas issued shares, domestic and overseas government bonds, debenture and corporate bonds; 4. Promotion and management of funds; 5. Consulting services on corporate restructuring and mergers and acquisitions; 6. Consulting services on project financing; 7. Investment Consulting and other Consulting businesses; 8. Foreign exchange trading; 9. Foreign exchange asset management of overseas enterprises and domestic foreign invested enterprises; 10. Inter-bank lending and borrowings; 11. Asset management for clients; 12. Online agency securities trading; 13. Securities margin trading; 14. Sales of financial products on an agency basis; 15. Sales of securities investment fund on an agency basis; 16. Intermediary business for futures companies; 17. Securities investment fund custody business; 18. Other businesses approved by financial regulatory authorities. (For projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

The number of shares subscribed for by China International Capital Corporation Limited is 4,913,376 shares, and the lock-up period of shares is 6 months.

6. *Gao Jinhua*

Nationality: China

Domicile: Shanghai

The number of shares subscribed for by Gao Jinhua is 4,828,173 shares, and the lock-up period of the share is 6 months.

7. *HuaAn Funds Management Co., Ltd.*

Type of enterprise: Limited liability company (state-controlled)

Domicile: No. 8, Phase II 31–32, Century Avenue, Pilot Free Trade Zone, Shanghai, PRC

Registered capital: RMB150 million

Legal representative: Zhu Xuehua

Business scope: Fund establishment, fund business management and other business permitted by CSRC. (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

The number of shares subscribed for by HuaAn Funds Management Co., Ltd. is 4,260,153 shares, and the lock-up period of shares is 6 months.

8. *COFCO Futures Co., Ltd.*

Type of enterprise: Other limited liability company

Domicile: 15th Floor, 3rd Floor, Room 305–308, Room 310–313, CYTS Building, 5 South Street of Dongzhimen, Dongcheng District, Beijing

Registered capital: RMB846.2 million

Legal representative: Wang Qing

Business scope: Commodities futures brokerage, financial futures brokerage, futures investment consulting and asset management. (Market entity shall select and commence business and operation at its discretion in accordance with the law; for projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities; it is not allowed to engage in business classified as prohibited or restricted business by industrial policies of the State and the city where it is located.)

The number of shares subscribed for by COFCO Futures Co., Ltd. is 4,260,153 shares, and the lock-up period of shares is 6 months.

9. *Huatai Financial Holdings (Hong Kong) Limited*

Type of enterprise: RMB Qualified Foreign Investment Institution (RQFII)

Domicile: Room 5808–5812, Central Centre, 99 Queen’s Road Central, Hong Kong

Registered capital: HKD8.8 billion

Legal representative: Wang Lei

Business scope: Domestic Securities investment.

The number of shares subscribed for by Huatai Financial Holdings (Hong Kong) Limited is 4,260,153 shares, and the lock-up period of shares is 6 months.

10. *AEON Insurance Asset Management Co., Ltd*

Type of enterprise: Limited liability company

Domicile: 5th Floor, Jinyao Road 38–2-5, Dalian Economic and Technological Development Zone, China (Liaoning) Free Trade Zone

Registered capital: RMB100 million

Legal representative: Zhuang Yuemin

Business scope: Entrusted to manage the RMB and foreign currency funds entrusted by the principal; Manage and use own RMB and foreign currency funds; Develop insurance asset management product business; Develop consulting services related to asset management business; Other businesses approved by the China Banking and Insurance Regulatory Commission; Other businesses approved by the State Council Department approved business. (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

The number of shares subscribed for by AEON Insurance Asset Management Co., Ltd is 4,260,153 shares, and the lock-up period of shares is 6 months.

11. *HuaShang Funds Management Co., Ltd*

Type of enterprise: Other limited liability company

Domicile: 19th Floor, Building 28, Pinganli West Street, Xicheng District, Beijing

Registered capital: RMB100 million

Legal representative: Chen Muyuan

Business scope: Fundraising, fund sales, assets management and other business permitted by the CSRC. (The enterprise shall select and commence business and operation at its discretion in accordance with the law; for projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities; it is not allowed to engage in business classified as prohibited or restricted business by industrial policies of the city where it is located.)

The number of shares subscribed for by HuaShang Funds Management Co., Ltd is 4,260,153 shares, and the lock-up period of shares is 6 months.

12. *Taiping Asset Management Co., Ltd.*

Type of enterprise: Other limited liability company

Domicile: 42–43 Floor, 488 Yincheng Middle Road, China (Shanghai) Free Trade Zone

Registered capital: RMB1 billion

Legal representative: Sha Wei

Business scope: Entrusted to manage the RMB and foreign currency funds entrusted by the principal; Manage and use own RMB and foreign currency funds; Develop insurance asset management product business; Other businesses approved by the China Banking and Insurance Regulatory Commission; Other businesses approved by the State Council Department approved business. (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

The number of shares subscribed for by Taiping Asset Management Co., Ltd is 4,260,153 shares, and the lock-up period of shares is 6 months.

13. *Zhejiang Zhonghao Investment Co., Ltd.*

Type of enterprise: Other limited liability company

Domicile: Room 1501, Xinyi Building, Daxie Development Zone, Ningbo City, Zhejiang Province

Registered capital: RMB20 million

Legal representative: Ye Yongqing

Business scope: Foreign investment; economic and technical consulting and services; domestic trade (except for special provisions). (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

The number of shares subscribed for by Zhejiang Zhonghao Investment Co., Ltd. is 4,260,153 shares, and the lock-up period of shares is 6 months.

14. *Quzhou Shanhu Investment Partnership (Limited Partnership)*

Type of enterprise: Limited partnership

Domicile: Room 219–4, Building 3, 258 Huayuan East Road, Baiyun Street, Kecheng District, Quzhou City, Zhejiang Province

Executive partner: Zhejiang Wuchan Zhongda Hongtai Investment Management Company Limited

Business scope: Foreign investment; industrial investment; asset management; investment management; investment consulting; financial consulting; corporate management consulting; marketing planning. (without the approval of financial regulatory authorities, it may not be engaged in financial businesses such as public financing deposits, financing guarantee and entrusted wealth management for clients) (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities).

The number of shares subscribed for by Quzhou Shanhu Investment Partnership (Limited Partnership) is 4,260,153 shares, and the lock-up period of shares is 6 months.

15. *Shaoxing Keqiao District Financial Holdings Limited*

Type of enterprise: Limited liability company (state-controlled)

Domicile: Building 1, north of Qunxian Road, west of Yucai Road, Keqiao District, Shaoxing City

Registered capital: RMB10 billion

Legal representative: Zhang Dongdong

Business scope: Government investment fund management and asset management business (the above business scope does not include items prohibited, restricted and licensed by national laws and regulations). (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

The number of shares subscribed for by Shaoxing Keqiao District Financial Holdings Limited is 4,260,153 shares, and the lock-up period of shares is 6 months.

16. *Shanghai Oriental Pearl Investment Management Co., Ltd.*

Type of enterprise: Limited liability company (solely owned legal person invested in or controlled by a non-natural person)

Domicile: China (Shanghai) Free Trade Zone, Area C1, 0 meters, 1 Century Avenue

Registered capital: RMB500 million

Legal representative: Shi Zhiyan

Business scope: Investment management and industrial investment. (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

The number of shares subscribed for by Shanghai Oriental Pearl Investment Management Co., Ltd. is 4,260,153 shares, and the lock-up period of shares is 6 months.

17. *E Fund Management Co., Ltd.*

Type of enterprise: Other limited liability company

Domicile: Room 105–42891(Centralized Office Area), No. 6 Baohua Road, Hengqin New District, Zhuhai, Guangdong Province

Registered capital: RMB132.442 million

Legal representative: Liu Xiaoyan

Business scope: Public raising of securities investment management, fund sales and assets management for specific clients. (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities).

The number of shares subscribed for by E Fund Management Co., Ltd. is 2,896,904 shares, and the lock-up period of shares is 6 months.

18. *Jiutai Asset Management Co., Ltd.*

Type of enterprise: Other limited liability company

Domicile: Room 801–16, Building 1, Yard 18, Lize Road, Fengtai District, Beijing

Registered capital: RMB300 million

Legal representative: Lu Weizhong

Business scope: Fundraising, fund sales, assets management for specific clients, assets management and other business permitted by the CSRC. (Enterprises shall select and commence business and operation at its discretion in accordance with the law; for projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities; it is not allowed to engage in business classified as prohibited or restricted business by industrial policies of the State and the city where it is located.)

The number of shares subscribed for by Jiutai Mutual Fund Co., Ltd. is 2,840,102 shares, and the lock-up period of shares is 6 months.

19. *Changshu Development & Investment Co., Ltd*

Type of enterprise: limited liability company (wholly state-owned)

Domicile: No.8 Jinshajiang Road, Changshu City

Registered capital: RMB7,883.813 million

Legal representative: Xu Xuefeng

Scope of business: Investment in transportation, energy, urban infrastructure construction; investment in infrastructure construction of other industries; market development and construction, market supporting services. (The above business scope does not include the items prohibited, restricted and permitted by national laws and regulations). (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

Changshu Development & Investment Co., Ltd subscribed 2,840,102 shares, and the lock-up period is 6 months.

20. *Minsheng Royal Fund Management Co., Ltd.*

Type of enterprise: limited liability company(Sino-foreign joint venture)

Domicile: 13A, 13/F, Minsheng financial building, No. 2005, Fuzhong 3rd road, Lianhua street, Futian District, Shenzhen

Registered capital: RMB300.00 million

Legal representative: Zhang Huannan

Scope of business: Publicly-raised securities investment fund management, fund sales, asset management for specific customers.

Minsheng Royal Fund Management Co., Ltd. subscribed 2,840,102 shares, and the lock-up period is 6 months.

21. *HwaBao WP Fund Management Company Limited*

Type of enterprise: limited liability company (Sino-foreign joint venture)

Domicile: 58/F, Shanghai World Financial Center, 100 Century Avenue, China (Shanghai) pilot Free Trade Zone

Registered capital: RMB150.00 million

Legal representative: XIAOYI HELEN HUANG

Scope of business: 1. to engage in fund management and initiate the establishment of funds within the territory of China; 2. other businesses approved by the CSRC. (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

HwaBao WP Fund Management Company Limited subscribed 2,414,086 shares, and the lock-up period is 6 months.

22. *Hainan Yangpu Senmao Petrochemical Import and Export Co., Ltd*

Type of enterprise: limited liability company (invested or controlled by natural person)

Domicile: Room A320, Jinlan community, Yangpu Economic Development Zone

Registered capital: RMB3.00 million

Legal representative: Li Yanming

Scope of business: Production and sales of petroleum and its products (except oil products), chemical raw materials and products (excluding dangerous chemicals), construction materials, sales of hardware and electrical products, mechanical and electrical products, textiles, clothing and plastic products, comprehensive agricultural development and high-tech development. (General business projects operate independently, and licensed business projects operate with relevant licenses or approval documents.) (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

Hainan Yangpu Senmao Petrochemical Import and Export Co., Ltd subscribed 2,272,081 shares, and the lock-up period is 6 months.

23. *Hainan Yangpu Zhongsheng Petrochemical Co., Ltd*

Type of enterprise: limited liability company (invested or controlled by natural person)

Domicile: Room A318, Jinlan community, Yangpu Economic Development Zone

Registered capital: RMB5.00 million

Legal representative: Zhu Liang

Scope of business: Production and sales of petroleum products (except oil products), chemical raw materials and products (except dangerous chemicals) and building materials; sales of hardware and electrical products, mechanical and electrical products, textiles, clothing, plastic products and chemical fertilizers; and high-tech development. (General business projects operate independently, and licensed business projects operate with relevant licenses or approval documents.) (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

Hainan Yangpu Zhongsheng Petrochemical Co., Ltd subscribed 1,988,071 shares, and the lock-up period is 6 months.

24. *China Asset Management Company Limited*

Type of enterprise: limited liability company (Sino-foreign joint venture)

Domicile: Courtyard A3, Anqing street, Shunyi District, Beijing

Registered capital: RMB238.00 million

Legal representative: Yang Minghui

Scope of business: Publicly-raised securities investment fund management, fund sales, asset management for specific customers.

China Asset Management Company Limited subscribed 1,533,655 shares, and the lock-up period is 6 months.

25. ICBC Credit Suisse Asset Management Co. Ltd.

Type of enterprise: limited liability company (Sino-foreign joint venture)

Domicile: No. 601 6/F A5, No. 701 7/F A5, No. 801 8/F A5, No. 901 9/F A5, 5 Financial Street, Xicheng District, Beijing

Registered capital: RMB200.00 million

Legal representative: Wang Hailu

Scope of business: (1) Fund raising; (2) fund sales; (3) asset management; (4) other businesses approved by the CSRC. (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

ICBC Credit Suisse Asset Management Co. Ltd. subscribed 1,420,051 shares, and the lock-up period is 6 months.

26. Dacheng Fund Management Co., Ltd.

Type of enterprise: limited liability company

Domicile: Level 32, China Merchants Bank Tower, No.7088 Shen Nan Boulevard, Futian District, Shenzhen

Registered capital: RMB200.00 million

Legal representative: Wu Qingbin

Scope of business: Publicly-raised securities investment fund management, fund sales, asset management for specific customers.

Dacheng Fund Management Co., Ltd. subscribed 1,420,051 shares, and the lock-up period is 6 months.

27. *Huatai Securities Co., Ltd.*

Type of enterprise: Joint stock company with limited liability (listed)

Domicile: No.228 Jiangdong Middle Road, Nanjing

Registered capital: 9,076.65 million

Legal representative: Zhang Wei

Scope of business: Securities brokerage business, securities self-management, securities underwriting business (limited to the underwriting of treasury bonds, non-financial enterprise debt financing instruments, financial bonds (including policy financial bonds)), securities investment consultation, providing intermediate introduction business and financing for futures companies Securities lending business, consignment sales of financial products business, securities investment fund consignment, securities investment fund custody, gold and other precious metal spot contract agency and gold spot contract proprietary business, stock option market making business, and other businesses approved by CSRC. (Projects subject to approval according to laws can be carried out only after obtaining the approval by relevant authorities)

Huatai Securities Co., Ltd. subscribed 1,420,051 shares, and the lock-up period is 6 months.

28. *Donghai Securities Company Limited*

Type of enterprise: joint stock company with limited liability (unlisted)

Domicile: 18/F, Investment Plaza, 23 Yan Ling Xi Lu, Changzhou

Registered capital: RMB1,670.00 million

Legal representative: Qian Junwen

Scope of business: Securities brokerage; securities investment consultation; financial consultant related to securities trading and securities investment activities; securities underwriting and recommendation; securities self-operation; securities asset management; securities investment fund consignment; providing intermediary introduction business for futures companies; margin trading business; consignment of financial products business.

Donghai Securities Company Limited subscribed 1,420,051 shares, and the lock-up period is 6 months.

29. *Yinhua Fund Management Co., Ltd*

Type of enterprise: joint stock company with limited liability (unlisted)

Domicile: 19/F, Shenzhen Tequ Baoye Building, No.6008 Shen Nan Boulevard, Futian District, Shenzhen

Registered capital: RMB200.00 million

Legal representative: Wang Zhulin

Scope of business: Publicly-raised securities investment fund management, fund sales.

Yinhua Fund Management Co., Ltd subscribed 1,420,051 shares, and the lock-up period is 6 months.

30. *CMS Fund Management Co., Ltd.*

Type of enterprise: limited liability company

Domicile: No.7088 Shen Nan Boulevard, Futian District, Shenzhen

Registered capital: RMB1,310.00 million

Legal representative: Liu Hui

Scope of business: Publicly-raised securities investment fund management, fund sales, asset management for specific customers.

CMS Fund Management Co., Ltd. subscribed 1,420,051 shares, and the lock-up period is 6 months.

31. China Southern Asset Management Co., Ltd.

Type of enterprise: joint stock company with limited liability (unlisted, state controlled)

Domicile: 32–42/F, Fund Mansion, 5999 Yitian Road, Lianhua Street, Futian District, Shenzhen,

Registered capital: RMB361.72 million

Legal representative: Zhang Haibo

Scope of business: Publicly-raised securities investment fund management, fund sales, asset management for specific customers.

China Southern Asset Management Co., Ltd. subscribed 1,420,051 shares, and the lock-up period is 6 months.

The source of the above information is the legal documents such as business licenses, business permits and identity cards provided by the issuing objects to the Company. There is no relationship between the above issuing objects and the Company, there is no significant transaction with the Company in the past year, and there is no future transaction arrangement.

3. SHAREHOLDINGS OF THE TOP 10 SHAREHOLDERS BEFORE AND AFTER THE ISSUANCE

(I) Shareholdings of the top 10 shareholders of the Company before the Issuance

As of September 30, 2020, shareholdings of the top 10 shareholders of the Company were as follows:

No.	Name of shareholders	Nature of shareholders	Number of shares held (Share)	Shareholding percentage (%)	Number of shares subject to selling restrictions (Share)
1	Beijing Stated-owned Capital Operation and Management Center	State-owned legal person	2,684,309,017	35.11	2,684,309,017
2	Central Huijin Investment Ltd.	State	2,386,052,459	31.21	2,386,052,459
3	Other shares held by HKSCC Nominees Limited as nominee	Foreign legal person	936,541,239	12.25	-

No.	Name of shareholders	Nature of shareholders	Number of shares held (Share)	Shareholding percentage (%)	Number of shares subject to selling restrictions (Share)
4	CITIC Securities Co., Ltd.	Domestic non state-owned legal person	382,849,268	5.01	–
5	Glasslake Holdings Limited	Foreign legal person	351,647,000	4.60	–
6	Xizang Tengyun Investment Management Limited	Domestic non state-owned legal person	220,224,200	2.88	–
7	Shanghai Shangyan Investment Center (Limited Partnership)	Domestic non state-owned legal person	108,765,799	1.42	–
8	China Construction Bank Corporation– Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Other	11,261,592	0.15	–
9	China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Other	4,944,305	0.06	–
10	Industrial and Commercial Bank of China – Shanghai Stock Exchange 50 open-ended index securities investment fund	Other	3,683,807	0.05	–

Note: The shares held by HKSCC Nominees Limited as stated in the table above are shares held as nominee, including A shares and H shares, of which H shares are shares held as nominee other than for Glasslake Holdings Limited.

(II) Shareholdings of the top 10 shareholders of the Company after the Issuance

As of December 28, 2020 (share registration date), shareholdings of the top 10 shareholders of the Company were as follows:

No.	Name of shareholders	Nature of shareholders	Number of shares held (Share)	Shareholding percentage (%)	Number of shares subject to selling restrictions (Share)
1	Beijing Financial Holdings Group Limited	State-owned legal person	2,684,309,017	34.61	2,684,309,017
2	Central Huijin Investment Ltd.	State	2,386,052,459	30.76	2,386,052,459
3	Other shares held by HKSCC Nominees Limited as nominee	Foreign legal person	937,040,119	12.08	–
4	CITIC Securities Co., Ltd.	Domestic non state-owned legal person	382,849,268	4.94	–
5	Glasslake Holdings Limited	Foreign legal person	351,647,000	4.53	–
6	Tibet Tengyun Investment Management Limited	Domestic non state-owned legal person	155,281,374	2.00	8,520,306
7	Shanghai Shangyan Investment Center (Limited Partnership)	Domestic non state-owned legal person	59,596,823	0.77	–
8	Fujian Gui'an Xintiandi Tourism Culture Investment Co., Ltd.	Domestic non state-owned legal person	38,861,100	0.50	–
9	China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Other	22,894,315	0.30	–
10	China Construction Bank Corporation – Hwabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Other	13,065,428	0.17	1,420,051

Note 1: The gratuitous transfer of shares from Beijing Stated-owned Capital Operation and Management Center to Beijing Financial Holdings Group Limited was completed on November 30, 2020.

Note 2: The shares held by HKSCC Nominees Limited as stated in the table above are shares held as nominee, including A shares and H shares, of which H shares are shares held as nominee other than for Glasslake Holdings Limited as of September 30, 2020.

(III) Impact of the transaction on the control of the listed company

Prior to or upon the completion of the Issuance, the Company has no controlling shareholder nor actual controller.

4. CHANGES IN SHARE CAPITAL STRUCTURE OF THE COMPANY BEFORE AND AFTER THE ISSUANCE

Number of the Non-public Issuance shares is 110,309,559 A shares. Changes in share capital structure of the Company before and after the Issuance are as follows:

Class of shares	Before the Issuance		The Issuance	After the Issuance	
	Number of shares	Shareholding percentage	Number of shares	Number of shares	Shareholding percentage
I. Shares subject to trading restrictions	5,070,361,476	66.31	110,309,559	5,180,671,035	66.79
Ordinary shares denominated in RMB (A shares)	5,070,361,476	66.31	110,309,559	5,180,671,035	66.79
II. Shares not subject to trading restrictions	2,576,023,762	33.69	-	2,576,023,762	33.21
Ordinary shares denominated in RMB (A shares)	1,315,000,000	17.20	-	1,315,000,000	16.95
Overseas listed foreign invested shares (B shares)	-	-	-	-	-
Overseas listed foreign invested shares (H shares)	1,261,023,762	16.49	-	1,261,023,762	16.26
Other	-	-	-	-	-
III. Total shares	7,646,385,238	100.00	110,309,559	7,756,694,797	100.00

The Issuance will not result in the change in control rights of the Company. Upon completion of the Issuance, the Company will remain to not have any controlling shareholder or actual controller.

5. MANAGEMENT DISCUSSION AND ANALYSIS

(I) Impact of the Issuance on the financial conditions

Upon the completion of the Non-public Issuance, the Company's total assets, net assets and net capital scale will increase accordingly, and the gearing ratio will decline, thereby optimising the Company's capital structure, effectively reducing financial risks. The Issuance stabilises the Company's financial structure and, at the same time, effectively improves its risk resistibility, providing more space for the Company's business development and beneficial for the Company to achieve sustainable and stable development.

(II) Impact of the Issuance on the corporate governance

There are no controlling shareholders nor actual controller in the Company prior to the Issuance. There will be no controlling shareholders nor actual controller upon completion of the Issuance. This Issuance will not have a material impact on the existing corporate governance structure of the Company, nor will it affect the completeness of the assets of the Company and the independence of personnel, institutions, finance and business.

After the Issuance, the Company will continue to strengthen and improve its corporate governance structure strictly in accordance with the Company Law, the Securities Law and other relevant laws and regulations.

(III) Impact of the Issuance on the structure of senior management

The Issuance will present no material impact on the structure of the senior management of the Company. There will be no material change of the directors, supervisors and senior management of the Company as a result of the Issuance.

(IV) Impact of the Issuance on the future operations of the Company

After deducting the Issuance expenses, the proceeds from the Issuance will be fully used to replenish the Company's capital and working capital, so as to increase the business scale, which are in line with relevant industry policy of the State and the Company's strategic development direction in the future. With the receipt of the proceeds and put into operation, the Company's various businesses will have a bigger development space, which will help consolidate and strengthen the Company's competitive advantages and market position, achieve the regularization and integrated development, promote the further growth of corporate results, and better safeguarded the interests of the majority of investors.

(V) Impact the Issuance on the connected transactions and horizontal competition

The Issuance will neither generate new connected transactions nor result in horizontal competition. If the Company conducts transactions with target subscribers and its related parties due to normal business needs in the future, the Company will determine the transaction price in a fair, equitable and just manner in accordance with the laws and regulations and the articles of association of the Company and based on the principles of marketisation, and perform the necessary approval and disclosure procedures.

6. RELEVANT INSTITUTIONS OF THE ISSUANCE

(I) The joint sponsor (joint lead underwriter): Great Wall Securities and China Galaxy Securities

Legal Representative: Zhang Wei

Registered address: 10F-19F, South Tower, Energy Building, No. 2026, Jintian Road, Futian Sub-district, Futian District, Shenzhen City, Guangdong Province

Telephone: 0755-83516222

Fax: 0755-83516266

Sponsor representatives: Lin Ying, Chen Lu

Project co-organizer: Dai Qingwen

Project team members: Shi Yi, Yao Xinghao, Wang Anqi, Ye Zhitao

(II) The joint sponsor (joint lead underwriter): China Galaxy Securities Co., Ltd.

Legal Representative: Chen Gongyan

Registered address: 2-6/F, Tower C, Corporate Square, 35 Finance Street, Xicheng District, Beijing

Telephone: 010-66568845

Fax: 010-66568390

Sponsor representatives: Ma Feng, Peng Qiang

Project co-organizer:—

Project team members: Qiao Na, Wang Yihou, Pan Wei, Gao Cuihong

(III) Joint lead underwriter: Haitong International Securities Group Limited

Legal Representative: Zhou Jie

Registered address: 689 Guangdong Road , Shanghai

Telephone: 021–23219000

Fax: 021–63411627

Project team members: Zhang Yu, Jiang Tenghua, Mu Jiaji

(IV) Joint lead underwriter: BOC International (China) Co., Ltd.

Legal Representative: Ning Min

Registered address: 39/F, BOC Building, 200 Mid. Yincheng Road, Pudong New Area, Shanghai

Telephone: 021–20328000

Fax: 021–50372476

Project team members: Li Qingwen, Wang Bing, Kong Xiangyu

(V) The Issuer's Lawyer

Name: Beijing Tianyuan Law Firm.

Head of the firm: Zhu Xiaohui

Registered address: 10/F, CPIC Plaza, 28 Fengsheng Lane, Xicheng District, Beijing

Telephone Number: 010–57763888

Facsimile Number: 010–57763777

Signature lawyers: Xiao Aihua and Liu Xiaoli

(VI) Audit Institutions and Capital Verification Institutions

Name::PricewaterhouseCoopers Zhong Tian LLP

Executive partner: Li Dan

Office address: 26th Floor Office Tower A Beijing Fortune Plaza 7
Dongsanhuan Zhonglu Chaoyang District Beijing

Telephone Number: 010-65337837

Facsimile Number: 010-65338800

Responsible Registered Accountant: Jiang Kun, Gao Qing, Han Dan, Chen
Jinzhan

7. ATTACHMENT PUBLISHED ONLINE

- (I) Report on the Capital Verification of Proceeds from Non-public Issuance of A Shares of CITIC Securities Company Limited
- (II) Legal Opinion issued by Beijing Tianyuan Law Firm in relation to the compliance of the issuance process and subscribers of the Non-public Issuance of A Shares of CITIC Securities Company Limited
- (III) The report issued by the joint sponsor and joint lead underwriters in relation to the compliance of the issuance process and subscribers of the Non-Public Issuance of A Shares of CITIC Securities Company Limited

(IV) Report on the Non-Public Issuance of A Shares of CITIC Securities
Company Limited

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

Beijing, the PRC
December 29, 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, Mr. WANG Xiaolin, Ms. ZHANG Qin, Ms. ZHU Jia, Mr. WANG Hao; 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.