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# 中信证券股份有限公司 CITIC Securities Company Limited

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

**(Stock Code: 6030)**

## CONNECTED TRANSACTION IN RELATION TO THE FORMATION OF PARTNERSHIP

On 21 July 2023, GoldStone Investment, a wholly-owned subsidiary of the Company, entered into the Limited Partnership Agreement with, among others, Large Corridor Fund and CITIC Trust, pursuant to which GoldStone Investment agreed to act as a General Partner and make capital contribution of RMB620,000,000 in cash to the Partnership, with an initial capital contribution proportion of 18.90%.

GoldStone Investment is a wholly-owned subsidiary of the Company. As at the date of this announcement, CITIC Corporation Limited is a connected person of the Company since it is the largest Shareholder directly holding 15.52% equity interests in the Company. CITIC Trust is an indirect wholly-owned subsidiary of CITIC Corporation Limited. CITIC Investment Holdings and GoldStone Investment are the general partners of Large Corridor Fund and CITIC Investment Holdings is wholly owned by CITIC Corporation Limited. Therefore, both CITIC Trust and Large Corridor Fund are connected persons of the Company. As such, under Chapter 14A of the Hong Kong Listing Rules, the formation of the Partnership by entering into the Limited Partnership Agreement constitutes a connected transaction of the Company.

As the applicable percentage ratios calculated on an aggregated basis pursuant to Rule 14A.81 of the Hong Kong Listing Rules exceed 0.1% but are less than 5%, the transaction contemplated under the Limited Partnership Agreement is subject to the reporting and announcement requirements, but exempt from the circular and the independent Shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules.

### I. BACKGROUND

On 21 July 2023, GoldStone Investment, a wholly-owned subsidiary of the Company, entered into the Limited Partnership Agreement with, among others, Large Corridor Fund and CITIC Trust, pursuant to which GoldStone Investment agreed to act as a General Partner and make capital contribution of RMB620,000,000 in cash to the Partnership, with an initial capital contribution proportion of 18.90%.

## II. LIMITED PARTNERSHIP AGREEMENT

The principal terms of the Limited Partnership Agreement are as follows:

**Date:** 21 July 2023

**Parties:** *General Partner:*

- GoldStone Investment (a wholly-owned subsidiary of the Company)

*Limited Partners:*

- Shoukai Yingxin
- Large Corridor Fund (connected person)
- Anhui Railway Fund
- Kingfa Science & Technology
- CITIC Trust (connected person)
- Wenxuan Investment
- Wolong Electric
- Hainan Qihe
- Ningxia Hanyao Fuli
- JingTuo Investment
- Hunan Construction Consulting Service
- Weihai Jingyuan Construction Development
- Gaobeidian Xinhuisheng
- Fuzhou Venture Capital
- GoldStone Runze Partnership

**Term:**

The fund term (“**Fund Term**”) of the Partnership is six years from the date of the establishment of the fund. The duration of its existence as registered with the industrial and commercial department is subject to the industrial and commercial registration.

The first three years from the date of the establishment of the fund are referred to as the “Investment Period” of the Partnership, and the three years following the conclusion of the Investment Period are referred to as the “Exit Period”. According to the operational requirements of the Partnership, the General Partner may independently decide to extend the Investment Period by one year. For the avoidance of doubt, if the Investment Period is extended in accordance with the aforementioned agreement, the Fund Term shall be extended accordingly.

After the Fund Term has been extended as agreed above, it may be extended for another one year upon the proposal of the General Partner and with Special Consent. Thereafter, upon the proposal of the General Partner and with Special Consent, it may be further extended.

“Special Consent” refers to the express consent(s) from one or more of the Limited Partners with a total amount of capital contribution, at the time of consent, representing 85% or more of the total amount of capital contributions made by all Limited Partners other than defaulted Partners. Capital contribution of the Limited Partners who shall abstain from voting shall not be included in the total amount of capital contribution abovementioned.

**Effective Date:**

The Limited Partnership Agreement shall take effect upon execution by the parties thereunder.

The new Limited Partner accedes to the Limited Partnership Agreement by appending a signature page to the Limited Partnership Agreement. From the date of its accession to the Limited Partnership Agreement, the Limited Partnership Agreement shall be effective for such Limited Partner, who shall become a party to the Limited Partnership Agreement and shall be deemed to have confirmed and agreed to the entire content of the Limited Partnership Agreement.

<b>Purpose of establishing the Partnership/ Purpose and target of making the investment:</b>	<p>The purpose is to engage in the investment business, primarily by acquiring, holding, and disposing of investment portfolios, to generate long-term investment returns for the partners.</p> <p>The Partnership focuses on investment opportunities in strategic emerging industries, such as advanced intelligent manufacturing, healthcare and biotechnology, new-generation information technology, new materials, new energy and green environmental protection and new consumption, aiming to obtain investment returns and realize capital appreciation by exiting the investment through IPO, reorganization and listing and equity transfer of target companies, and other means.</p>
<b>Business scope of the Partnership:</b>	Equity investment (subject to the industrial and commercial registration information)
<b>Target scale:</b>	RMB5,000,000,000
<b>Initial capital contribution to the Partnership:</b>	<p>The initial capital contribution of the parties to the Partnership is RMB3,279,839,518.56, of which:</p> <ul style="list-style-type: none"> <li>• GoldStone Investment will contribute RMB620,000,000, representing 18.90% of the Partnership;</li> <li>• Shoukai Yingxin will contribute RMB600,000,000, representing 18.29% of the Partnership;</li> <li>• Large Corridor Fund will contribute RMB500,000,000, representing 15.24% of the Partnership;</li> <li>• Anhui Railway Fund will contribute RMB300,000,000, representing 9.15% of the Partnership;</li> <li>• Kingfa Science &amp; Technology will contribute RMB300,000,000, representing 9.15% of the Partnership;</li> <li>• CITIC Trust will contribute RMB300,000,000, representing 9.15% of the Partnership;</li> <li>• Wenxuan Investment will contribute RMB100,000,000, representing 3.05% of the Partnership;</li> <li>• Wolong Electric will contribute RMB100,000,000, representing 3.05% of the Partnership;</li> <li>• Hainan Qihe will contribute RMB100,000,000, representing 3.05% of the Partnership;</li> </ul>

- Ningxia Hanyao Fuli will contribute RMB100,000,000, representing 3.05% of the Partnership;
- JingTuo Investment will contribute RMB50,000,000, representing 1.52% of the Partnership;
- Hunan Construction Consulting Service will contribute RMB50,000,000, representing 1.52% of the Partnership;
- Weihai Jingyuan Construction Development will contribute RMB50,000,000, representing 1.52% of the Partnership;
- Gaobeidian Xinhuisheng will contribute RMB50,000,000, representing 1.52% of the Partnership;
- Fuzhou Venture Capital will contribute RMB50,000,000, representing 1.52% of the Partnership; and
- GoldStone Runze Partnership will contribute RMB9,839,518.56, representing 0.30% of the Partnership.

The total capital contribution is determined after arm's length negotiations among the parties with reference to the capital needs of the Partnership. The capital contribution of the Group will be funded by internal resources of the Group.

**Payment of capital contribution:**

All Partners shall contribute to the Partnership by way of cash in RMB. The contribution schedule of General Partner shall be consistent with that of Limited Partners. The amount of capital contribution of each Limited Partner shall be paid in installments as per the General Partner's notice of payment of capital contribution. Each installment shall be paid by all Limited Partners in proportion to their respective capital contributions.

**Management of the Partnership:**

GoldStone Investment (being the General Partner) will also act as the manager of the Partnership.

**Management fee payable to the manager:**

The management fee rate is 2% per year. During the Investment Period, it shall be based on the paid-in capital contributions of the Capital Limited Partner. After the Investment Period, it shall be based on the portion of the paid-in capital contribution of each Capital Limited Partner that is used to share the investment costs that have not yet been recovered or written off by the Partnership as at the commencement date of charging period for the corresponding management fee.

“Special Limited Partner” refers to the Limited Partner identified by the General Partner as the “Special Limited Partner”. A Limited Partner will be identified as the “Special Limited Partner” by the General Partner only if such Limited Partner is an entity or other investment vehicle that the group members of the General Partner or its designated related persons directly or indirectly contribute to and have interest in.

“Capital Limited Partner” refers to Limited Partners other than the Special Limited Partner.

**Distributions:**

The distributable cash of the Partnership shall be distributed among the relevant partners of the Partnership in accordance with the agreed distribution ratio. Among others, the part calculated according to the respective distribution proportion of the General Partner and the Special Limited Partner shall be distributed to the General Partner and the Special Limited Partner, respectively. The other part distributed according to the distribution proportion of each Capital Limited Partner shall be further distributed as follows:

- (1) firstly, repayment of capital contribution: distributed to the Capital Limited Partner until the amounts of cumulative distributions made under this sub-paragraph (1) reach the then paid-in capital contribution by such Capital Limited Partner;

- (2) secondly, Preferred Return: distributed to the Capital Limited Partner until such Capital Limited Partner has received preferred return at a return rate of 8% per annum (simple interest, 365 days per year) on the paid-in capital contribution by such Capital Limited Partner as specified in sub-paragraph (1) above, as calculated from the date when each instalment of capital contribution is actually paid into the escrow account of the Partnership (for capital contributions made in accordance with the Limited Partnership Agreement, the contributions shall be deemed to have been actually paid in effect on the date when such instalments of contributions are made) to the date when the corresponding amounts of capital contribution are recovered by the Capital Limited Partner (hereinafter referred to as “**Preferred Return**”);
- (3) thirdly, 20/80 distribution: distributed as to 20% to the General Partner and 80% to such Capital Limited Partner.

Distribution amounts obtained by the General Partner pursuant to sub-paragraph (3) above are collectively referred to as the “Revenue Sharing”.

### **III. REASONS FOR AND BENEFITS OF ENTERING INTO THE LIMITED PARTNERSHIP AGREEMENT**

GoldStone Investment is a platform for the Company to raise and manage private equity investment funds, and has been acting as a fund manager to support the development of enterprises in line with the national strategic layout of emerging industry and with core competitiveness through equity investment. The transaction is conducive to further enhancing the Group’s market influence in the field of private equity investment fund, and is an important manifestation of the Group’s active implementation of the national strategies and serving the high-quality development of the real economy through equity investment.

The Directors (including the independent non-executive Directors) are of the view that the connected transaction contemplated under the Limited Partnership Agreement is conducted in the ordinary course of business of the Company and on normal commercial terms and practices. The terms of the Limited Partnership Agreement are fair and reasonable, and are in the interests of the Company and its Shareholders as a whole.

## IV. HONG KONG LISTING RULES IMPLICATIONS

GoldStone Investment is a wholly-owned subsidiary of the Company. As at the date of this announcement, CITIC Corporation Limited is a connected person of the Company since it is the largest Shareholder directly holding 15.52% equity interests in the Company. CITIC Trust is an indirect wholly-owned subsidiary of CITIC Corporation Limited. CITIC Investment Holdings and GoldStone Investment are the general partners of Large Corridor Fund and CITIC Investment Holdings is wholly owned by CITIC Corporation Limited. Therefore, both CITIC Trust and Large Corridor Fund are connected persons of the Company. As such, under Chapter 14A of the Hong Kong Listing Rules, the formation of the Partnership by entering into the Limited Partnership Agreement constitutes a connected transaction of the Company.

As the applicable percentage ratios calculated on an aggregated basis pursuant to Rule 14A.81 of the Hong Kong Listing Rules exceed 0.1% but are less than 5%, the transaction contemplated under the Limited Partnership Agreement is subject to the reporting and announcement requirements, but exempt from the circular and the independent Shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules.

Mr. ZHANG Youjun, the chairman of the Company, also acts as the assistant to the general manager of CITIC Group, CITIC Limited and CITIC Corporation Limited and the director and vice chairman of CITIC Financial Holdings; Mr. ZHANG Lin, the non-executive Director of the Company, also acts as the non-executive director of CITIC Group, CITIC Limited and CITIC Corporation Limited and the director of CITIC Financial Holdings; Ms. FU Linfang, the non-executive Director of the Company, also acts as the deputy general manager of the Strategic Development Department of CITIC Group, a director of CITIC Industrial Investment Group Corp., Ltd. and a director of CITIC Finance Company Limited; Mr. ZHAO Xianxin, the non-executive Director of the Company, also acts as the deputy general manager of the Risk Compliance Department of CITIC Group and the general manager of the Risk Compliance Department of CITIC Financial Holdings. Therefore, they are deemed to have material interests in the above-mentioned connected transaction contemplated between the Group and CITIC Group, and thus have abstained from voting on the relevant resolutions at the Board meeting. Save as mentioned above, none of the other Directors has any material interest in such transaction and is required to abstain from voting on the relevant resolutions at the Board meeting.

## V. GENERAL INFORMATION

### **Information on GoldStone Investment**

GoldStone Investment is the General Partner and manager of the Partnership. GoldStone Investment is a wholly-owned subsidiary of the Company, and its principal businesses include industrial investment, investment advisory and management. As at the end of 2022, GoldStone Investment managed more than 20 private equity investment funds, sponsored funds with a total size of over RMB10 billion in sectors involving new materials, new energy, new generation of information technology and healthcare. The ultimate beneficial owner of GoldStone Investment is the Company.



## **Information on CITIC Trust**

CITIC Trust is a national non-banking financial institution with trust business as its principal business, an important member company of CITIC Group system and a trust company with leading comprehensive strength in China. The ultimate beneficial owner of CITIC Trust is CITIC Group.

## **Information on Large Corridor Fund**

Large Corridor Fund is a private equity investment FOF fund. Its principal businesses include private equity investment fund management and venture capital fund management services. Both CITIC Investment Holdings and GoldStone Investment are the general partners of Large Corridor Fund and CITIC Investment Holdings is wholly owned by CITIC Corporation Limited. The ultimate beneficial owner of CITIC Corporation Limited is CITIC Group.

## **Information on Shoukai Yingxin**

The principal business of Shoukai Yingxin is investment management. The ultimate beneficial owner of Shoukai Yingxin is the State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality.

## **Information on Anhui Railway Fund**

The principal businesses of Anhui Railway Fund include investment and capital operation of railway construction, and materials of touch displays. The ultimate beneficial owner of Anhui Railway Fund is the State-owned Assets Supervision and Administration Commission of Anhui Provincial People's Government.

## **Information on GoldStone Runze Partnership**

The principal businesses of GoldStone Runze Partnership include general projects: social and economic consultation services; investment activities with proprietary funds; enterprise management consultation; corporate headquarters management. GoldStone Runze Partnership is an investment platform formed by the employees of GoldStone Investment. GoldStone Runze (Zibo) Management Consulting Enterprise Co., Ltd. (金石潤澤(淄博)管理諮詢企業有限公司) (being owned as to 50% by WAN Jiaying (萬家興) and 50% by ZHANG Fan (張帆)) is the general partner of GoldStone Runze Partnership. As at the date of this announcement, ZHANG Fan, who owned 50% equity interests in GoldStone Runze (Zibo) Management Consulting Enterprise Co., Ltd. (the general partner of GoldStone Runze Partnership), is a supervisor of GoldStone Investment (a wholly-owned subsidiary of the Company). Since GoldStone Investment is an insignificant subsidiary of the Company pursuant to Rule 14A.09(1) of the Hong Kong Listing Rules, ZHANG Fan, being the supervisor of the Company's insignificant subsidiary, is not regarded as connected person of the Company. WAN Jiaying and ZHANG Fan are Independent Third Parties.

## **Information on Kingfa Science & Technology**

Kingfa Science & Technology is a company listed on the Shanghai Stock Exchange (stock code: 600143) and its principal businesses include research and development, manufacturing and sale of new chemical materials. The ultimate beneficial owner of Kingfa Science & Technology is YUAN Zhimin (袁志敏), who is an Independent Third Party.

## **Information on Wenxuan Investment**

The principal businesses of Wenxuan Investment include fund and equity investment, etc. Wenxuan Investment is a wholly-owned subsidiary of Xinhua Winshare Publishing and Media Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 601811) and the Hong Kong Stock Exchange (stock code: 00811). The ultimate beneficial owner of Wenxuan Investment is the State-owned Assets Supervision and Administration Commission of Sichuan Provincial Government.

## **Information on Wolong Electric**

The principal businesses of Wolong Electric include motors and controllers, photovoltaic and energy storage, industrial internet, etc., among which the motor and controller business mainly comprises of industrial motors and drivers, motors and controllers for daily-use, as well as electric vehicles. Wolong Electric is a company listed on Shanghai Stock Exchange (stock code: 600580) and its ultimate beneficial owner is CHEN Jiancheng (陳建成), who is an Independent Third Party.

## **Information on JingTuo Investment**

The principal businesses of JingTuo Investment include real estate investment, equity investment, mining and industrial investment, etc. The ultimate beneficial owners of JingTuo Investment are HU Yanjun (胡燕軍) and CHEN Shijun (陳仕軍), both of which are Independent Third Parties.

## **Information on Hainan Qihe**

The principal businesses of Hainan Qihe include licensed projects: socio-economic consulting services; investment activities with proprietary funds; conference and exhibition services; venture capital (limited to investments in unlisted enterprises); information consulting services (excluding licensed information consulting services) (except for licensed businesses, independent and legal operation of projects not prohibited or restricted by laws and regulations are allowed). The ultimate beneficial owner of Hainan Qihe is LI Jun (李軍), who is an Independent Third Party.

## **Information on Hunan Construction Consulting Service**

The principal businesses of Hunan Construction Consulting Service include general projects: investment activities with proprietary funds; technology service, technology development, technology consultation, technology exchange, technology transfer, technology promotion (except for projects subject to approval in accordance with laws, the operating activities shall be conducted legally and independently with the business licenses). (Operating activities of projects subject to approval in accordance with laws shall commence after being approved by the relevant departments). The managing partner and ultimate beneficial owner of Hunan Construction Consulting Service is CHEN Jianlin (陳建林), who is an Independent Third Party.

## **Information on Weihai Jingyuan Construction Development**

The principal businesses of Weihai Jingyuan Construction Development include real estate development and operation with qualification. (Except for projects prohibited by law, and operating activities of projects subject to approval in accordance with laws shall commence after being approved by the relevant departments). The ultimate beneficial owner of Weihai Jingyuan Construction Development is WANG Hongxiao (王紅曉), who is an Independent Third Party.

## **Information on Ningxia Hanyao Fuli**

The principal businesses of Ningxia Hanyao Fuli include mass sales of lithium-rich manganese-based cathode materials and mass production of lithium-rich manganese-based precursors and cathode materials. The ultimate beneficial owner of Ningxia Hanyao Fuli is LI Kai (李凱), who is an Independent Third Party.

## **Information on Gaobeidian Xihuisheng**

The principal businesses of Gaobeidian Xihuisheng include general projects: enterprise management, property management, housing leasing, non-residential real estate leasing, car parking services. The ultimate beneficial owner of Gaobeidian Xihuisheng is ZHAO Wenhua (趙文華), who is an Independent Third Party.

## **Information on Fuzhou Venture Capital**

The principal businesses of Fuzhou Venture Capital include venture capital business; acting as an agent for institutions such as other venture capital enterprises or individuals for their venture capital business; venture capital consulting business; providing entrepreneurial management services for venture enterprises; participating in the establishment of venture capital enterprises and venture capital management consulting agencies. (Operating activities of projects subject to approval in accordance with laws shall commence after being approved by the relevant departments). The ultimate beneficial owner of Fuzhou Venture Capital is the Treasury Bureau of Fuzhou City (福州市財政局).

To the best of the Company’s knowledge and after making all reasonable enquiries, as at the date of this announcement, Shoukai Yingxin, Anhui Railway Fund, Kingfa Science & Technology, Wenxuan Investment, Wolong Electric, Hainan Qihe, Ningxia Hanyao Fuli, JingTuo Investment, Hunan Construction Consulting Service, Weihai Jingyuan Construction Development, Gaobeidian Xinhuisheng, Fuzhou Venture Capital and GoldStone Runze Partnership are all Independent Third Parties of the Company.

## VI. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions and terms shall have the following meanings:

“Anhui Railway Fund”	Anhui Railway Development Fund Co., Ltd. (安徽省鐵路發展基金股份有限公司), a limited liability company incorporated in the PRC
“associate(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Board”	the board of Directors of the Company
“CITIC Corporation Limited”	CITIC Corporation Limited (中國中信有限公司), a limited liability company incorporated in the PRC and the largest shareholder of the Company
“CITIC Group”	CITIC Group Corporation (中國中信集團有限公司), a limited liability company incorporated in the PRC and the de facto controller of CITIC Limited
“CITIC Financial Holdings”	China CITIC Financial Holdings Co., Ltd. (中國中信金融控股有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of CITIC Corporation Limited
“CITIC Investment Holdings”	CITIC Investment Holdings Limited (中信投資控股有限公司), a limited liability company incorporated in the PRC
“CITIC Limited”	CITIC Limited (中國中信股份有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Hong Kong Stock Exchange, and the controlling shareholder of CITIC Corporation Limited
“CITIC Trust”	CITIC Trust Co., Ltd. (中信信託有限責任公司), a limited liability company incorporated in the PRC and a connected person of the Company

“Company”	CITIC Securities Company Limited (中信証券股份有限公司), a joint stock company incorporated in the PRC with limited liability and the H shares and A shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively
“connected person(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules
“Director(s)”	the director(s) of the Company
“Fuzhou Venture Capital”	Fuzhou Venture Capital Co., Ltd. (福州市創業投資有限責任公司), a limited liability company incorporated in the PRC
“Gaobeidian Xinhuisheng”	Gaobeidian Xinhuisheng Enterprise Management Co., Ltd. (高碑店市鑫匯盛企業管理有限公司), a limited liability company incorporated in the PRC
“GoldStone Investment”	GoldStone Investment Co., Ltd. (金石投資有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of the Company
“GoldStone Runze Partnership”	GoldStone Runze (Zibo) Investment Consulting Partnership (Limited Partnership) (金石潤澤(淄博)投資諮詢合夥企業(有限合夥)), a limited partnership incorporated in the PRC and an investment platform formed by the employees of GoldStone Investment
“Group”	the Company and its subsidiaries
“Hainan Qihe”	Hainan Qihe Investment Co., Ltd. (海南啟合投資有限公司), a limited liability company incorporated in the PRC
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Hunan Construction Consulting Service”	Hunan Construction Consulting Service Partnership (Limited Partnership) (湖南興建諮詢服務合夥企業(有限合夥)), a limited partnership incorporated in the PRC

“Independent Third Party(ies)”	the independent third party(ies) independent from the Company and its connected persons
“JingTuo Investment”	JingTuo (Hainan) Investment Co., Ltd. (競拓(海南)投資有限責任公司), a limited liability company incorporated in the PRC
“Kingfa Science & Technology”	Kingfa Sci. & Tech. Co., Ltd. (金發科技股份有限公司), a limited liability company incorporated in the PRC and listed on the Shanghai Stock Exchange (stock code: 600143)
“Large Corridor Fund”	CITIC City West Kechuang Large Corridor (Hangzhou) Equity Investment Fund Partnership (Limited Partnership) (中信城西科創大走廊(杭州)股權投資基金合夥企業(有限合夥)), a limited partnership incorporated in the PRC and a connected person of the Company
“Limited Partnership Agreement”	a limited partnership agreement entered into by and between GoldStone Investment, CITIC Trust, Large Corridor Fund, Shoukai Yingxin, Anhui Railway Fund, Kingfa Science & Technology, Wenxuan Investment, Wolong Electric, Hainan Qihe, Ningxia Hanyao Fuli, JingTuo Investment, Hunan Construction Consulting Service, Weihai Jingyuan Construction Development, Gaobeidian Xinhuisheng, Fuzhou Venture Capital and GoldStone Runze Partnership on 21 July 2023 in respect of the formation of the Partnership, pursuant to which, GoldStone Investment agrees to make capital contribution of RMB620,000,000 to the Partnership
“Ningxia Hanyao Fuli”	Ningxia Hanyao Fuli Technology Co., Ltd. (寧夏漢堯富鋰科技有限責任公司), a limited liability company incorporated in the PRC
“partner(s)”	the general partner(s) and limited partner(s), or either of them
“Partnership”	GoldStone Growth Equity Investment (Hangzhou) Partnership (Limited Partnership) (金石成長股權投資(杭州)合夥企業(有限合夥)), a limited partnership incorporated in the PRC
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC

“Share(s)”	the ordinary share(s) of the Company with a nominal value of RMB1.00 each, including A share(s) and H share(s)
“Shareholder(s)”	the registered holder(s) of the Shares of the Company
“Shoukai Yingxin”	Beijing Shoukai Yingxin Investment Management Co., Ltd. (北京首開盈信投資管理有限公司), a limited liability company incorporated in the PRC
“Weihai Jingyuan Construction Development”	Weihai Jingyuan Construction Development Co., Ltd. (威海鯨園建工開發有限公司), a limited liability company incorporated in the PRC
“Wenxuan Investment”	Wenxuan Investment Co., Ltd. (文軒投資有限公司), a limited liability company incorporated in the PRC
“Wolong Electric”	Wolong Electric Group Co., Ltd. (臥龍電氣驅動集團股份有限公司), a limited liability company incorporated in the PRC and listed on the Shanghai Stock Exchange (stock code: 600580)
“%”	percentage

By order of the Board  
**CITIC Securities Company Limited**  
**ZHANG Youjun**  
*Chairman*

Beijing, the PRC  
21 July 2023

*As at the date of this announcement, the executive directors of the Company are Mr. ZHANG Youjun and Mr. YANG Minghui; the non-executive directors of the Company are Mr. ZHANG Lin, Ms. FU Linfang, Mr. ZHAO Xianxin and Mr. WANG Shuhui; and the independent non-executive directors of the Company are Mr. LI Qing, Mr. SHI Qingchun and Mr. ZHANG Jianhua.*