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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)**

**ANNOUNCEMENT**

**I. RE-AUTHORISATION OF ISSUANCES OF ONSHORE AND  
OFFSHORE CORPORATE DEBT FINANCING INSTRUMENTS;  
AND  
II. POTENTIAL RELATED PARTY/CONNECTED  
TRANSACTIONS INVOLVED IN  
THE ISSUANCES OF THE ONSHORE AND  
OFFSHORE CORPORATE DEBT FINANCING INSTRUMENTS**

This announcement is made pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) (the “**Hong Kong Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 13.09 of the Hong Kong Listing Rules.

On 16 May 2024, CITIC Securities Company Limited (the “**Company**”) dispatched the Notice of the 22nd Meeting of the Eighth Session of the Board (the “**Board**”) of the Company by way of e-mail. The second notice was dispatched on 24 May 2024. The voting by correspondence was completed on 3 June 2024. Eight Directors were required to vote and eight Directors participated in voting. The meeting was resolved by registered votes and all Directors participating in voting unanimously agreed and resolved in relation to, among others, the re-authorisation of issuances of

Onshore and Offshore Corporate Debt Financing Instruments by the Company, and the potential related party/connected transactions involved in the issuances of the Onshore and Offshore Corporate Debt Financing Instruments, the details of which are as follows:

## **I. Re-authorisation of Issuances of Onshore and Offshore Corporate Debt Financing Instruments by the Company**

The Resolution on the Re-authorisation of Issuances of Onshore and Offshore Corporate Debt Financing Instruments by the Company was considered and approved by the Shareholders of the Company at the 2020 Annual General Meeting, authorising the Company to issue Onshore and Offshore Corporate Debt Financing Instruments with a total size of no more than 200% of the latest period-end audited net assets of the Company (calculated based on the balance outstanding upon issuance and, in the case of an instrument denominated in a foreign currency, based on the central parity exchange rate announced by the People's Bank of China on the date of each issuance). The validity period of the authorisation is 36 months from the date of consideration and approval by the general meeting, thus will expire in June 2024.

Considering the relatively long cycle for convening general meetings of the Company and a series of procedures including regulatory approval and filing procedures that are required to be performed after the general meetings, the Company proposed to re-apply for the issuances of Onshore and Offshore Corporate Debt Financing Instruments, in order to ensure the successful launch of relevant financing tasks, grasp market opportunities in a timely manner, satisfy the business development needs of the Company, further replenish the working capital of the Company and adjust the debt structure.

Pursuant to the resolutions approved by the Board, the Company proposes to:

1. issue the Onshore RMB Debt Financing Instruments (hereafter referred to as the RMB Debt Financing Instruments) on a one-off or multiple issuances or multi-tranche issuances basis, including but not limited to RMB-denominated corporate bonds, short-term commercial papers, beneficiary certificates, and other RMB Debt Financing Instruments which may be issued by the Company as approved by or filed with the CSRC and other relevant authorities in accordance with the relevant regulations;
2. issue the Offshore Debt Financing Instruments (hereafter referred to as the Offshore Debt Financing Instruments) on a one-off or multiple issuances or multi-tranche issuances basis, including but not limited to USD, offshore RMB or other foreign currency denominated bonds (including USD subordinated bonds), and foreign currency notes with the establishment of programme(s) for medium-term notes and continuing issuances.

The aforementioned RMB Debt Financing Instruments and Offshore Debt Financing Instruments are collectively referred to as the "Onshore and Offshore Corporate Debt Financing Instruments".

The Company applied for a general authorisation for the issuances of the Onshore and Offshore Corporate Debt Financing Instruments, details of which are as follows:

## **I. Issuing Entity, Size of Issuance and Method of Issuance**

The Company or its wholly-owned subsidiary(ies) will be the issuing entity(ies) of the RMB Debt Financing Instruments, in case debt financing asset-backed securities are issued, the Company or its wholly-owned subsidiary(ies) will be the originator(s) and assets servicing agency(ies). The RMB Debt Financing Instruments that will be approved by or filed with the CSRC and other relevant authorities in accordance with the relevant regulations will be issued on a one-off or multiple issuances or multi-tranche issuances basis through public offerings to the public in the PRC or through private placements to the professional investors in accordance with the CSRC's relevant regulations.

The Company, its branch(es) or its wholly-owned offshore subsidiary(ies) will act as the issuing entity(ies) of the issuance of the Offshore Debt Financing Instruments. The Offshore Debt Financing Instruments will be issued on a one-off or multiple issuances or multi-tranche issuances basis through public or non-public offerings outside the PRC.

The sizes of the issuances of the Onshore and Offshore Corporate Debt Financing Instruments in total will be no more than 200% of the latest period-end audited net assets of the Company (calculated based on the balance outstanding upon the new issuance and, in the case of an instrument denominated in a foreign currency, based on the central parity exchange rate announced by the People's Bank of China on the date of each issuance), and shall be in compliance with the requirements prescribed in the relevant laws and regulations on the maximum amount of the debt financing instruments to be issued.

The authorised limit of the Debt Financing Instruments is separated from the relevant authorised limits of the previous general meetings of the Company. The use of the authorised limit of each debt financing instrument will be submitted to the general meetings for authorising the Board and approving the Board to authorise the group formed by the Chairman of the Board, the President, the Chief Financial Officer and the Treasurer of the Company (hereinafter referred to as the "Authorised Group") to determine in accordance with, among others, the remaining balance of the authorised limit and the validity period of authorisation of each debt financing instrument, and the specific issuance size and term of each issuance of debt financing instruments.

A proposal will be submitted to the general meeting for authorising the Board and approving the Board of the Company to authorise its Authorised Group to determine, at its sole discretion within the aforesaid scope, the specific issuing entity, size of issuance, tranches of issuance, currency, size of assets disposal, product plan, term of issuance, interest rates of issuance and the method of issuance in accordance with the relevant laws and regulations and the opinions and suggestions from the regulatory authorities, the Company's capital needs and the then prevailing market conditions at the time of issuance based on the principle of acting in the best interest of the Company.

## **II. Type of Debt Financing Instruments**

The RMB Debt Financing Instruments will include (as the case may be) short-term commercial papers, financial bonds, corporate bonds, subordinated bonds, subordinated debts, debt financing asset-backed securities, beneficiary certificates, perpetual bonds and other types as permitted to be issued by the regulatory authorities.

The Offshore Debt Financing Instruments will include (as the case may be) bonds, subordinated bonds, medium-term notes, Euro-commercial papers, foreign currency notes, structured notes, etc.

The terms of each of the subordinated debts or the subordinated bonds to be issued under the issuances of the Onshore and Offshore Corporate Debt Financing Instruments shall not contain any provision for conversion into shares.

A proposal will be submitted to the general meeting for authorising the Board and approving the Board of the Company to authorise its Authorised Group to determine the types of Onshore and Offshore Corporate Debt Financing Instruments and the priorities for repayment of creditors in accordance with the relevant regulations and the then prevailing market conditions at the time of issuance.

## **III. Term of Debt Financing Instruments**

The term of the Onshore and Offshore Corporate Debt Financing Instruments shall be no longer than 20 years (inclusive), except issuance of perpetual bonds, with a single term or hybrid type with multiple terms. A proposal will be submitted to the general meeting for authorising the Board and approving the Board to authorise its Authorised Group to determine the composition of the actual term and size of each type of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the relevant regulations and the then prevailing market conditions at the time of issuance.

## **IV. Interest Rate of Debt Financing Instruments**

A proposal will be submitted to the general meeting for authorising the Board and approving the Board to authorise its Authorised Group and the underwriter(s) (if any) to determine the interest rate of the issuances of the Onshore and Offshore Corporate Debt Financing Instruments as well as the method of calculation and payment thereof in accordance with the then prevailing domestic market conditions and the relevant regulations relating to the administration of the interest rate of the debt financing instruments (in the case and at the time of issuance of the RMB Debt Financing Instruments) or in accordance with the then prevailing overseas market conditions (in the case and at the time of issuance of the Offshore Debt Financing Instruments).

## **V. Security and Other Arrangements**

Depending on the structure of each issuance, the Company, its branch(es) or its wholly-owned subsidiary(ies) may be the issuing entity(ies) of the Onshore and Offshore Debt Financing Instruments to be issued and in case debt financing asset-backed securities are issued, the Company or its wholly-owned subsidiary(ies) will be the originator(s) and assets servicing agency(ies), with a (counter) guarantee to be provided or a letter of support and/or a keep-well agreement to be issued by the Company, the aforesaid branch(es), the aforesaid wholly-owned subsidiary(ies) and/or third party(ies). A proposal will be submitted to the general meeting for authorising the Board and approving the Board to authorise its Authorised Group to determine the specific arrangement relating to the provision of a (counter) guarantee or the issuance of the letter of support and/or the keep-well agreement in accordance with the structure of each issuance.

## **VI. Use of Proceeds**

The proceeds raised from the issuances of the Onshore and Offshore Corporate Debt Financing Instruments will be used to meet the business operation needs of the Company, adjust the debt structure of the Company, replenish the working capital of the Company and/or make project investment and other usages. A proposal will be submitted to the general meeting for authorising the Board and approving the Board to authorise its Authorised Group to determine the specific use of proceeds in accordance with the Company's demand for capital.

## **VII. Issuing Price**

A proposal will be submitted to the general meeting for authorising the Board and approving the Board to authorise its Authorised Group to determine the issuing price of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the then prevailing market conditions at the time of issuance and the requirements of relevant laws and regulations.

## **VIII. Targets of Issue and the Placement Arrangements of the RMB Debt Financing Instruments to the Shareholders of the Company**

The targets of issuance of the Onshore and Offshore Corporate Debt Financing Instruments shall be the onshore and offshore institutional and/or individual investors or professional investors, who satisfy the conditions for subscription.

The issuance of RMB Debt Financing Instruments may be placed to the Shareholders of the Company. A proposal will be submitted to the general meeting for authorising the Board and approving the Board to authorise its Authorised Group to determine the specific placement arrangements (including whether to make such placements and the placement proportion, etc.) in accordance with the then prevailing domestic market conditions, the specific matters involved in the offerings and the laws.

## **IX. Listing of the Debt Financing Instruments**

A proposal will be submitted to the general meeting for authorising the Board and approving the Board to authorise its Authorised Group to determine the relevant matters involved in the application for the listing of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the actual conditions of the Company and the then prevailing conditions of the domestic and overseas markets.

## **X. Validity Period of the Resolutions Passed**

The validity period of the resolutions to be passed at the general meeting for the issuances of the Onshore and Offshore Corporate Debt Financing Instruments shall be 36 months calculated from the date of consideration and approval at the general meeting.

Where the Board and/or its Authorised Group, during the validity term of the authorisation, decides the issuances or partial issuances of the Onshore and Offshore Corporate Debt Financing Instruments, and provided that the Company has also, during the validity term of the authorisation, obtained the approval, licence, filing or registration from the regulatory authorities on the issuances (if applicable), the Company may, during the validity period of such approval, licence, filing or registration and confirmation, complete the issuances or relevant partial issuances of the Onshore and Offshore Corporate Debt Financing Instruments.



## **XI. Authorisation for the Issuances of the Onshore and Offshore Corporate Debt Financing Instruments**

To ensure effective coordination of the issuances of the Onshore and Offshore Corporate Debt Financing Instruments and specific matters in the issuance processes, a proposal will be submitted to the Shareholders' general meeting for authorising the Board of the Company and approving the Board of the Company to further authorise its Authorised Group to deal with all matters in connection with the issuances of the Onshore and Offshore Corporate Debt Financing Instruments at its sole discretion in accordance with the relevant laws, regulations and the opinions and suggestions from the regulatory authorities, within the framework and under the principles approved at the Shareholders' general meeting, and based upon the principle of acting in the best interest of the Company, including but not limited to:

1. Formulation and adjustment of specific plans for the issuances of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the applicable laws, regulations and relevant provisions from the regulatory authorities as well as resolutions of the Shareholders' general meeting of the Company for such purposes, and based on the actual conditions of the Company and the relevant debt markets, including without limitation, determination of the suitable issuing entity(ies), timing of issuance, specific amount and method of issuance, product plan, terms of issuance, targets of issuance and duration, whether to issue on a one-off, multiple issuances, multi-tranche issuances or multiple-category issuances basis and, if on multiple issuances, multi-tranche issuances or multiple-category issuances basis, the arrangements for size and term of each issuance, tranche and category, the ways in which the nominal value and interest rate are determined, currency (including offshore RMB), pricing methods, issuance arrangements, letter of (counter) guarantee or (counter) guarantee agreement, letter of support or keep-well agreement arrangement, rating arrangements, specific methods of application and purchase, whether to incorporate terms of repurchase or redemption, specific placement arrangements, use of proceeds, registration, listing of the Onshore and Offshore Corporate Debt Financing Instruments and place of listing, measures to mitigate repayment risks, measures to ensure debt repayment, etc. and all matters relating to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments;
2. Determining to engage intermediary agencies, signing, executing, amending and completing all agreements and documents relating to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments (including but not limited to the sponsorship agreement, underwriting agreement, letter of (counter) guarantee or (counter) guarantee agreement, letter of support or keep-well agreement, bond indenture, engagement letter with intermediary agencies, trust management agreement, liquidation management agreement, registration and custody agreement, listing agreement and other legal documents, etc.), and disclosing the relevant information in accordance with the relevant laws, regulations and the listing rules of the places where the Company's securities are listed (including but not limited to the preliminary and final memoranda of the issuances of debt financing instruments, and all announcements and circulars, etc. in relation to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments);

3. Selecting and engaging trustee(s) and liquidation manager(s) for the issuances of the Onshore and Offshore Corporate Debt Financing Instruments, signing the trust management agreement(s) and liquidation management agreement(s) and (if applicable) formulating rules for meetings of the holders of the debt financing instruments;
4. Handling all applications and filings as well as listing matters with regard to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments, including without limitation, preparing, revising and submitting relevant materials for applications and filings relating to the issuances and listings of the Onshore and Offshore Corporate Debt Financing Instruments, the (counter) guarantee, letter of support or keep-well agreement to be provided by the Company, the issuing entity(ies) and/or third party(ies) in accordance with the requirements of relevant regulatory authorities, and signing the relevant documents for applications and filings and other legal documents; handling the reporting, issuance, establishment, filing, listing, transferring and other matters for each specific plan of debt financing asset-backed securities;
5. Making corresponding adjustments to matters relating to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments according to the opinions and changes in the policies of the regulatory authorities or the changes in market conditions, or determining whether to continue with all or part of the work in respect of the issuances of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the actual situation, unless re-approval by the general meeting is otherwise required pursuant to the relevant laws, regulations and the Articles of Association of the Company;
6. Dealing with other relevant matters in relation to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments;
7. Subject to the approval of the above authorisation at the general meeting, applying for the Board's approval to authorise its Authorised Group to specifically deal with all matters in relation to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments on behalf of the Company in accordance with the resolutions of the general meeting and the authorisation of the Board.

The above-mentioned authorisation shall remain valid and effective on and from the date when the Shareholders at the general meeting have considered and approved the resolutions, to the date when the resolutions approved at the general meeting for approving the Onshore and Offshore Corporate Debt Financing Instruments cease to be effective, or to the date when the validity period confirmed by the regulatory authorities was obtained during the validity period of authorisation of the general meeting.



## **II. Potential Related Party/Connected Transactions Involved in the Issuances of the Onshore and Offshore Corporate Debt Financing Instruments**

As mentioned above, the Company proposed to issue the Onshore and Offshore Corporate Debt Financing Instruments, which may include one-off or multiple private issuances to the related/connected Shareholders and/or other related/connected party(ies) of the Company. Hence related party/connected transactions may be involved. In relation to the above-mentioned potential related party/connected transactions:

1. According to the Stock Listing Rules of the Shanghai Stock Exchange, if a related party subscribes in cash for corporate bonds or other derivatives under a public offering, or provides any financial assistance with an interest rate not higher than the benchmark loan rate prescribed by the People's Bank of China for the same period and the listed company does not provide any collateral or security for such financial assistance, such transactions can be exempted from, or an application can be filed for exemption from, the review and disclosure as related party transactions.
2. According to the Hong Kong Listing Rules, where no collateral or pledge over the assets of the Company will be granted in respect of the relevant transactions (financial assistance) and the relevant transactions are entered into on normal commercial terms (or better to the Company), such financial assistance (if proceed) shall be fully exempted connected transactions.

In summary, the Company's private issuances of Onshore and Offshore Corporate Debt Financing Instruments to related/connected parties may be exempted under the requirements of the Hong Kong Listing Rules but may not be exempted under the requirements of the Shanghai Stock Exchange. According to the stricter rule, the Company also shall go through relevant approval procedure(s) of the Board and the general meeting.

According to the resolutions passed by the Board:

1. It is proposed to approve that the Company may, within the range of Onshore and Offshore Corporate Debt Financing Instruments and the term of authorisation as set out in the Resolution on the Re-authorisation of Issuances of Onshore and Offshore Corporate Debt Financing Instruments by the Company, privately place the Onshore and Offshore Corporate Debt Financing Instruments on a one-off, multiple issuances or multi-tranche issuances basis to related/connected party(ies) in an aggregate amount of no more than RMB40 billion (including RMB40 billion, calculated based on the outstanding balance upon issuance and, in the case of an instrument denominated in a foreign currency, based on the central parity exchange rate announced by the People's Bank of China on the date of such issuance) (hereinafter referred to as the "Related Party/Connected Transactions").
2. It is resolved to apply to the general meeting to authorise the Board of the Company and grant consent to the Board of the Company to further authorise the group formed by the Chairman, the President, the Chief Financial Officer and the Treasurer of the Company (hereinafter referred to as the "Authorised Group") to determine specific matters concerning the Related Party/Connected Transactions. The Related Party/Connected Transactions shall be conducted in accordance with the applicable general market practice (if any) and on normal commercial terms; and the interest rate, term, price and other specific issuance conditions of the Onshore and Offshore Corporate Debt Financing Instruments involved in the transactions will be determined in accordance with, among other things, the relevant national laws, regulations, market conditions and the capital supply and demand relationships at the time of issuance, and based on the prevailing market interest rate, price, term, market fee rates (if any) as may be applicable to independent counterparties of the Onshore and Offshore Corporate Debt Financing Instruments of such type as well as in accordance with the fair market value after negotiation.
3. The Authorised Group will be authorised to enter into the subscription agreement(s) and other relevant agreement(s) and document(s) with the related/connected party(ies) who will subscribe for the Onshore and Offshore Corporate Debt Financing Instruments to be issued by the Company, and complete the relevant procedures.
4. The Company shall, after entering into the subscription agreement(s) and other relevant document(s) with the related/connected party(ies), publish an announcement on related party/connected transactions (if applicable), to disclose relevant information regarding the Related Party/Connected Transactions in a timely manner in accordance with the listing rules of the place where the securities of the Company are listed.

## **Annual General Meeting**

The Company will convene the Annual General Meeting (the “AGM”) for the purposes of, among others, considering and approving (1) the re-authorisation of issuances of Onshore and Offshore Corporate Debt Financing Instruments by the Company; and (2) the potential related party/connected transactions involved in the issuances of the Onshore and Offshore Corporate Debt Financing Instruments.

An AGM circular of the Company which contains further details, including but not limited to the aforesaid matters and a notice of AGM, will be dispatched to the Shareholders of the Company in due course.

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

Beijing, the PRC  
3 June 2024

*As at the date of this announcement, the executive director of the Company is Mr. ZHANG Youjun; 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.*