

Subject: Notice of Business Closure 業務結束通知

Dear Valued Customers,

In light of the current challenging business environment, the Board of Directors of China Securities Limited has decided to orderly cease all regulated business as authorized by the Securities and Futures Commission of Hong Kong (the “SFC”). This decision has been made after careful consideration of the prevailing market conditions and the long-term sustainability of our operations.

The service arrangements are outlined below:

Date	Actions / Trading Arrangements
(Phase 1) 13 Jan - 28 Jan 2025	<ul style="list-style-type: none">- No new client- No fund deposit (except repayment)- No share deposit- No IPO application
(Phase 2) 3 Feb – 14 Feb 2025	<ul style="list-style-type: none">- Securities selling ONLY- Buy orders will be rejected
(Phase 3) 17 Feb - 28 Feb 2025	<ul style="list-style-type: none">- NO securities trading- Transfer securities to other intermediaries (SI/ISI)- Withdraw physical scrips
	<ul style="list-style-type: none">- For clients with only cash in the accounts, no withdrawal instruction is required- The balance will be deposited into the registered bank account
	<ul style="list-style-type: none">- Clients with debit balance need to repay all outstanding loans by the end of Phase 3
(Phase 4) Starting from 3 Mar 2025	<ul style="list-style-type: none">- Force sale of securities for clients with debit balance to repay all outstanding loans- Handle the unclaimed clients’ asset

For the unclaimed clients’ asset, the arrangements are outlined below:

Type of Asset	Follow-up arrangements
Securities	<ul style="list-style-type: none">- Securities that CAN be withdrawn in physical form: CSL

	<p>will withdraw the securities and mail the physical scrips to the client's registered address. (<i>CSL will sell part of client's securities if there is insufficient fund in client's account to settle the HKEX fee</i>)</p> <ul style="list-style-type: none"> - Securities that CANNOT be withdrawn in physical form: CSL will sell the securities in the market, and deposit the sales proceeds into client's registered bank account
Clients without proper mailing addresses and/or bank accounts	<ul style="list-style-type: none"> - Appoint the judicial trustee under the Trustee Ordinance (Cap.29) to hold the unclaimed clients' asset - Seek legal advice if needed for handling any unclaimed assets

Corresponding Charges are outlined below:

Actions (starting from Phase 1)	Charges (HKD)
Transfer securities to other intermediaries (SI / ISI)	- \$0
Withdraw physical scrips	<ul style="list-style-type: none"> - Withdrawal fee charged by CSL: \$0 - HKEX fee: \$3.5/board lot

We would like to assure all stakeholders that we maintain adequate financial resources and comply with all applicable regulations throughout this process.

Should you have any queries or require further assistance, please do not hesitate to contact our Customer Services Department at cs@chinasec.com.hk or 852-2505 2255/ 852-2505 1198.

Thank you for your understanding and support during this transition.

Best regards,
China Securities Limited

親愛的客戶：

鑒於當前艱難的營商環境，中國證券有限公司董事會決定將有序地停止所有由證券及期貨事務監察委員會授權的受規管業務。此決定是在仔細考慮當前市場條件及我們業務的長期可持續性後所作出的。

服務安排如下：

日期	行動 / 交易安排
(第一階段) 1月13日 - 1月28日	<ul style="list-style-type: none">- 不接受新客戶- 不接受資金存入 (償還款項除外)- 不接受股票存入- 不接受新股申請
(第二階段) 2月3日 - 2月14日	<ul style="list-style-type: none">- 證券只可沽出- 買單將被拒絕
(第三階段) 2月17日 - 2月28日	<ul style="list-style-type: none">- 不可進行證券交易- 將證券轉移至其他中介 (SI/ISI)- 提取實體股票
	<ul style="list-style-type: none">- 若帳戶僅有現金，客戶無需提交提款指示- 現金餘額將被退回至客戶已登記的銀行帳戶
	<ul style="list-style-type: none">- 若帳戶有欠款，客戶需在第三階段結束前全數償還
(第四階段) 由3月3日起	<ul style="list-style-type: none">- 客戶帳戶中的證券將會被強制出售，以償還所有欠款- 處理未被認領的客戶資產

關於未被認領的客戶資產，安排如下：

資產類型	後續安排
證券	<ul style="list-style-type: none">- 能以實體形式提取的證券：中國證券有限公司將提取證券並寄送實體證券到客戶已登記的地址。(如客戶帳戶中的資金不足，中國證券有限公司將出售客戶部分的證券，以支付香港交易所費用)- 不能以實體形式提取的證券：中國證券有限公司將在市場沽出證券，並將售後資金存入客戶已登記的銀行帳戶

無適當郵寄地址和/或銀行帳戶的客戶	<ul style="list-style-type: none"> - 根據《受託人條例》(第 29 章) 任命司法受託人管理未被認領的客戶資產 - 在處理未被認領的客戶資產之過程中，如有需要，我們將會尋求法律意見
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相應的收費如下：

行動 (從第一階段開始)	收費 (港元)
將證券轉移至其他中介 (SI / ISI)	- \$0
提取實體股票	<ul style="list-style-type: none"> - 中國證券有限公司收取的費用：\$0 - 香港交易所費用：\$3.5/每手

我們藉此向所有持份者保證，在整個結束業務過程中，我們會保持充足的財務資源，並遵守所有適用的法規。

如客戶有任何疑問或需要進一步的協助，可隨時電郵至 cs@chinasec.com.hk 或致電 852-2505 2255/ 852-2505 1198，與我們的客戶服務部聯絡。

感謝所有客戶的理解和支持。

中國證券有限公司
謹啟