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Non-collateralised Structured Products

Addendum to the Base Listing Document dated 30 April 2025 relating to Structured Products to be issued by



CITIC Securities Brokerage (HK) Limited

(incorporated with limited liability in Hong Kong)

This addendum (the “**Addendum**”), for which we accept full responsibility, is a supplement to and should be read in conjunction with our base listing document dated 30 April 2025 (the “**Base Listing Document**”), and includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) for the purpose of giving information with regard to us and our standard warrants (“**Warrants**”), callable bull/bear contracts (“**CBBCs**”) and other structured products (together, the “**Structured Products**”) to be listed on the Stock Exchange from time to time. You must read this Addendum in conjunction with the Base Listing Document.

We, having made all reasonable enquiries, confirm that to the best of our knowledge and belief the information contained in this Addendum and the Base Listing Document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this Addendum and/or the Base Listing Document misleading.

The Structured Products are complex products. You should exercise caution in relation to them. The Structured Products involve derivatives. Investors should not invest in the Structured Products unless they fully understand and are willing to assume the risks associated with them. Investors are warned that the price of the Structured Products may fall in value as rapidly as it may rise and holders may sustain a total loss of their investment. Prospective purchasers should therefore ensure that they understand the nature of the Structured Products and carefully study the risk factors set out in the Base Listing Document and the relevant launch announcement and supplemental listing document and, where necessary, seek professional advice, before they invest in the Structured Products.

The Structured Products constitute our general unsecured contractual obligations and of no other person and will rank equally among themselves with all our other unsecured obligations (save for those obligations preferred by law) upon liquidation. If you purchase the Structured Products, you are relying upon our creditworthiness and have no rights under the Structured Products against (a) the company which has issued the underlying assets; (b) the fund which has issued the underlying assets, or its trustee (if applicable) or manager; or (c) the index compiler of any underlying index or any company constituting the underlying index. If we become insolvent or default on our obligations under the Structured Products, you may not be able to recover all or even part of the amount due under the Structured Products (if any).

IMPORTANT INFORMATION

The Structured Products involve derivatives. Do not invest in them unless you fully understand and are willing to assume the risks associated with them.

What documents should you read before investing in the Structured Products?

You must read this Addendum together with the Base Listing Document (as supplemented by any addendum thereto) and the relevant launch announcement and supplemental listing document (each a “**Launch Announcement and Supplemental Listing Document**”) (including any addendum to such Launch Announcement and Supplemental Listing Document to be issued from time to time) (together, “**Listing Documents**”) before investing in the Structured Products. You should carefully study the risk factors set out in the Listing Documents.

Is there any guarantee or collateral for the Structured Products?

No. Our obligations under the Structured Products are neither guaranteed by any third party, nor collateralised with any of our assets or other collaterals. When you purchase our Structured Products, you are relying on our creditworthiness only, and of no other person. If we become insolvent or default on our obligations under the Structured Products, you can only claim as an unsecured creditor of the Issuer. In such event, you may not be able to recover all or even part of the amount due under the Structured Products (if any).

Are we rated by any credit rating agencies?

We have not been assigned any ratings by any credit rating agencies as at the date of this Addendum.

The Structured Products are not rated.

Are we regulated by the Hong Kong Monetary Authority referred to in Rule 15A.13(2) or the Securities and Futures Commission (“SFC”) referred to in Rule 15A.13(3)?

We are licensed for type 1 (dealing in securities) and type 4 (advising on securities) regulated activities by the SFC. The Issuer is not regulated by any of the bodies referred to in Rule 15A.13(2) of the Listing Rules.

Are we subject to any litigation?

Save as disclosed in the Listing Documents, we and our subsidiaries have no litigation or claims of material importance pending or threatened against us or them.

Has our financial position changed since 31 December 2024?

Save as disclosed in this Addendum and Appendix 4 to the Base Listing Document, there has been no material adverse change in our financial or trading position since 31 December 2024.

Where can you read the relevant documents?

Copies of the Listing Documents (in separate English and Chinese versions) and other documents set out in the relevant launch announcement and supplemental listing document are available on the website of the HKEX at www.hkexnews.hk and our website at www.citicswarrants.com.

以上各文件可於香港交易所披露易網站www.hkexnews.hk 以及我們的網站www.citicswarrants.com 瀏覽。

How can you get further information about us?

You may visit www.citicswarrants.com to obtain further information about us and /or the Structured Products.

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**OUR INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025**

Our interim financial statements for the period ended 30 June 2025 are set out below.



CITIC SECURITIES BROKERAGE (HK) LIMITED
(Incorporated in Hong Kong with limited liability)

Unaudited Interim Report
For the period ended 30 June 2025

CITIC SECURITIES BROKERAGE (HK) LIMITED
STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2025

	Six months ended 30 June	
	2025	2024
	HK\$	HK\$
	(Unaudited)	(Unaudited)
REVENUE	658,729,567	417,336,364
Other gains, net	154,131,539	49,136,157
	<u>812,861,106</u>	<u>466,472,521</u>
EXPENSES		
Employee benefits expenses	(84,348,428)	(79,358,812)
Commission expenses	(84,275,873)	(32,730,028)
Expense relating to short-term leases	-	(18,000)
Handling and settlement expenses	(90,797,381)	(13,412,249)
Interest expenses on client accounts	(3,433,026)	(1,854,851)
Management and administrative support service fee paid to group companies	(93,486,000)	(85,627,027)
Other operating expenses	(46,720,770)	(53,988,460)
Finance costs	(80,788,853)	(42,635,746)
Impairment gains/(losses) on account receivables	641,553	(46,914)
Net impairment losses	(951,997)	-
	<u>(484,160,775)</u>	<u>(309,672,087)</u>
PROFIT BEFORE TAXATION	328,700,331	156,800,434
Income tax	<u>(33,948,872)</u>	<u>(4,435,364)</u>
PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>294,751,459</u>	<u>152,365,070</u>

CITIC SECURITIES BROKERAGE (HK) LIMITED
STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	30 June 2025 HK\$ (Unaudited)	31 December 2024 HK\$ (Audited)
NON-CURRENT ASSETS		
Property, plant and equipment	23,826,825	25,810,454
Right-of-use assets	51,464,695	57,491,433
Intangible assets	3	3
Other assets	2,369,315	2,366,125
Total non-current assets	77,660,838	85,668,015
CURRENT ASSETS		
Accounts receivable arising from dealing and broking	11,669,787,269	9,731,110,577
Financial assets at fair value through profit or loss	1,089,651,059	578,163,086
Financial assets measured at fair value through other comprehensive income	78,499,500	-
Prepayments, deposits and other receivables	61,321,848	163,804,827
Other assets	141,366,905	159,207,478
Amounts due from fellow subsidiaries	184,532	315,023
Cash held on behalf of customers	9,339,471,378	6,013,762,170
Cash at banks	1,666,459,596	2,184,800,696
Total current assets	24,046,742,087	18,831,163,857
CURRENT LIABILITIES		
Accounts payable arising from dealing and broking	12,386,436,851	7,862,024,289
Financial liabilities at fair value through profit or loss	267,833,331	101,869,891
Amounts due to fellow subsidiaries	1,878,864,594	1,388,066,048
Amount due to the immediate holding company	10,954,619	9,651,800
Cash collateral received for securities lending	177,840,133	1,243,571,061
Repurchase agreements	50,000,000	-
Other payables and accruals	130,591,183	98,036,623
Interest-bearing bank borrowings	3,000,060	3,000,521
Lease liabilities	46,889,849	19,468,453
Tax payable	63,647,161	29,483,139
Subordinated loan	1,700,000,000	1,003,336,986
Total current liabilities	16,716,057,781	11,758,508,811
NET CURRENT ASSETS	7,330,684,306	7,072,655,046
TOTAL ASSETS LESS CURRENT LIABILITIES	7,408,345,144	7,158,323,061
NON-CURRENT LIABILITIES		
Other payables and accruals	-	13,446,063
Deferred tax liabilities	3,140,180	3,355,330
Lease liabilities	-	32,020,160
	3,140,180	48,821,553
NET ASSETS	7,405,204,964	7,109,501,508



CITIC SECURITIES BROKERAGE (HK) LIMITED

STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2025

	30 June 2025 HK\$ (Unaudited)	31 December 2024 HK\$ (Audited)
EQUITY		
Share capital	4,217,000,000	4,217,000,000
Retained earnings	3,187,252,967	2,892,501,508
Revaluation reserve	951,997	-
TOTAL EQUITY	<u>7,405,204,964</u>	<u>7,109,501,508</u>

CITIC SECURITIES BROKERAGE (HK) LIMITED
STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2025

	Share capital HK\$	Retained earnings HK\$	Revaluation reserve HK\$	Total equity HK\$
At 1 January 2024	2,150,000,000	2,468,753,145	-	4,618,753,145
Capital injection for the period	1,017,000,000	-	-	1,017,000,000
Profit and total comprehensive income for the period	-	152,365,070	-	152,365,070
At 30 June 2024 (Unaudited)	<u>3,167,000,000</u>	<u>2,621,118,215</u>	<u>-</u>	<u>5,788,118,215</u>
At 1 January 2025	4,217,000,000	2,892,501,508	-	7,109,501,508
Profit and total comprehensive income for the period	-	294,751,459	-	294,751,459
Other comprehensive income for the period	-	-	951,997	951,997
At 30 June 2025 (Unaudited)	<u>4,217,000,000</u>	<u>3,187,252,967</u>	<u>951,997</u>	<u>7,405,204,964</u>

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