UBS AG
Hong Kong Branch[1]
2 International Finance Centre
52/F, 8 Finance Street
Central, Hong Kong
Tel. +852-2971-8888
www.ubs.com

24 July 2026

The Board of Directors
東方證券股份有限公司
Orient Securities Building
No. 119 South Zhongshan Road
Huangpu District
Shanghai, PRC

Dear Sirs,

We refer to the announcement dated July 24, 2026 (the "**Announcement**") issued by 東方證券股份有限公司 (HKEX stock code: 03958) (the "**Company**"). Capitalised terms used in this letter shall have the same meanings as defined in the Announcement unless otherwise specified. We also refer to the section headed I. Major Financial Data and Indicators for the first six months of 2026 and the unaudited consolidated "operating profit", "total profit", "net profit attributable to the shareholders of the listed company", "net profit after non-recurring profit or loss attributable to the shareholders of the listed company", "basic earnings per share" and "weighted average return on net assets" of the Company and its subsidiaries (together, the "**Group**") for the first six months of 2026 (together, the "**Profit Estimate**") as set out in the Announcement.

The Profit Estimate constitutes a profit forecast pursuant to Rule 10 of the Takeovers Code and is required to be reported on in accordance with Rule 10 of the Takeovers Code. The Profit Estimate has been prepared by the directors of the Company (the "**Directors**") based on the unaudited consolidated results of the Group as shown in the unaudited consolidated management accounts of the Group for the six months ended 30 June 2026, for which the Directors are solely responsible for, and may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company in accordance with applicable rules and regulations on an annual, semi-annual or quarterly basis as applicable.

We have reviewed the Profit Estimate and discussed with you, the senior management and KPMG Huazhen LLP, the PRC reporting accountants of the Company (the **"PRC Reporting Accountants"**) the bases, upon which the Profit Estimate has been made. We have also considered the letter on the Profit Estimate dated July 24, 2026 issued by the PRC Reporting Accountants, addressed to the Board of Directors, the text of which is set

[1] UBS AG is incorporated in Switzerland with limited liability.

out in the Appendix I to the Announcement, which stated that, so far as the accounting policies and calculations are concerned, the Profit Estimate has been properly compiled in accordance with the bases adopted by the Directors as set out in the Announcement and is presented on a basis consistent in all material respects with the accounting policies adopted by the Group as set out in the published annual report of the Company for the year ended 31 December 2025 prepared in accordance with the China Accounting Standards for Business Enterprises ("**CASBE**").

We have not independently verified the computations leading to the Profit Estimate. We have assumed that all information, materials and representations provided to us by the Company were true, accurate, complete and not misleading at the time they were supplied or made, and remained so up to the date of the Announcement and that no material fact or information has been omitted from the information and materials supplied. No representation or warranty, whether express or implied, is made by us on the accuracy, truth or completeness of such information, materials or representations. Accordingly, we accept no responsibility, whether expressly or implicitly, on the Profit Estimate as set out in the Announcement.

On the basis of the foregoing and on the basis that the Directors are satisfied that there are no further matters that should be brought to our attention, in our view, the Profit Estimate, for which you as the Directors are solely responsible for, has been compiled and approved by the Directors with due care and consideration.

The work undertaken by us is for the sole purpose of reporting to the Directors under Rule 10 of the Takeovers Code and for no other purposes. We accept no responsibility to any other person in connection with such work.

Yours faithfully,

For and on behalf of
UBS AG Hong Kong Branch

Samson LO
Managing Director

Jun LUO
Managing Director