

Haitong International Makes Advances in U.S. Market by Completing its First IPO

New York, 15 June, 2018 – Haitong International Securities Group Limited (“Haitong International”; Stock Code: 665.HK) is pleased to announce that it has completed the IPO deal for Puxin Limited (“Puxin” ; NYSE: NEW) on the New York Stock Exchange with gross proceeds of approximately USD 122 million. The deal is the first U.S. IPO for Haitong International, signifying its entrance to the primary market of U.S. equities capital market. The company will step up its efforts to play a role as a bridge connecting Chinese enterprises with overseas capital markets.

For this IPO deal, Haitong International acted as a Joint Bookrunner and contributed significantly to the success of the listing. This transaction is the 11th equity financing deal that Haitong International has completed so far this year.

The U.S. is one of the most important capital markets in the world, accounting for more than 50% of the MSCI World Index. As the industry leader, Haitong International has made several strategic moves since 2017 to expand into the U.S. market. Among which, the most important one is the acquisition of Haitong Securities USA LLC from Haitong Bank S.A. that helps complement its business licenses to include broker of U.S. government securities, proprietary trading, financial advisory on mergers and acquisitions transactions and other corporate transactions, and arranging for structured finance transactions. Moreover, Haitong Securities USA LLC also obtained the membership of National Association of Securities Dealers Automated Quotations (NASDAQ) on 1 February 2018.

In order to further expand its equity sales and trading businesses globally, Haitong International last year launched the Algorithm Execution Services in New York and was granted the Qualified Intermediary (QI) qualification from the Internal Revenue Service (IRS) of the United States, it is believed that the Nasdaq membership qualification will help Haitong International further attract U.S. stocks clients and promote sales trading of the U.S. stocks.

The successful U.S. listing of Puxin is another key milestone for Haitong International's advancement in the U.S. market. As a matter of fact, Haitong International has invested in Puxin via its private equity investment unit in 2017. Puxin's ADSs jumped more than 10% to as high as USD 18.88 at the beginning of the trading debut today.

Founded in 2014, Puxin provides primarily offline after-school education services to K-12 students in 397 learning centers in 35 Chinese cities with more than 4,000 full-time teachers and teaching consultants, and is already the third largest after-school education service provider in China in 2017 in terms of student enrollments, according to the Frost & Sullivan report.



Haitong International Securities Group Limited

Haitong International Securities Group Limited (“Haitong International”; Stock Code: 665.HK) is an international financial institution with established presence in Hong Kong and a rapidly expanding network across the globe. It strives to serve as a bridge linking up the Chinese and overseas capital markets. The parent company of Haitong International is Haitong Securities Co. Ltd (“Haitong Securities”, Stock Code: 600837.SH; 6837.HK).

To date, Haitong International has well positioned to serve about 200,000 corporate, institutional, as well as retail and high-net worth clients worldwide. Its well-established financial services platform provides corporate finance, wealth management, asset management, institutional clients (key businesses include fixed income, currency and commodities (FICC), derivatives, institutional equities) and investments business, and a full spectrum of financial products and services. Haitong International possesses a sound risk management system that is in line with international standards. The company has been assigned a “Baa2” long-term issuer rating by Moody’s and a “BBB” long-term credit rating by Standard and Poor’s. Haitong International has a global financial servicing network covering the world’s major capital markets including Hong Kong, Singapore, New York, London, Tokyo and Mumbai, thereby making it to be a leading global financial institution with international competitiveness, systematic importance and brand influence.

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