



PRESS RELEASE

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## UBS Initiates Coverage on Haitong International

**Hong Kong, 20 October 2014** – UBS publishes its initial coverage research report on Haitong International (Stock Code: 665.HK) with target price of HK\$6.4. The market closing price of Haitong International on 20 October 2014 was HK\$4.36.

UBS indicated in the report that, after several years of platform building, Haitong International has evolved from a traditional brokerage firm into a fully integrated financial-services entity. Close cooperation between Haitong International and its parent company - Haitong Securities will be further strengthened under the Mutual Market Access program. With an extensive client base, Haitong International's Brokerage & Margin Financing business will continue to achieve strong growth. UBS expected that Haitong International's financial and operating leverage to enhance its Structured Finance and FICC businesses. UBS also pointed out that as the Chinese government further opens the capital market, Haitong International's leading position in Corporate Finance and Brokerage businesses will be benefited largely.

Haitong International welcomes the initial coverage research report by UBS. The senior management will continue to spare no effort in developing all lines of businesses of Haitong International in response to the support from its shareholders and investors.

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### **Haitong International Securities Group Limited**

Haitong International Securities Group Limited (“Haitong International”; together with its subsidiaries, the “Group”; Stock Code: 665.HK) is a subsidiary of Haitong International Holdings Limited (“Haitong International Holdings”), a company incorporated in Hong Kong and wholly-owned by Haitong Securities Co., Ltd. (“Haitong Securities”). Haitong Securities is listed on the Shanghai Stock Exchange and the Stock Exchange of Hong Kong (Stock Code: 600837.SH; 6837.HK).

Haitong International Securities Company Limited, a main operating subsidiary of Haitong International, was established in 1973. Haitong International was formed in 1996 and was listed on the Stock Exchange of Hong Kong in August of the same year. Haitong International Holdings acquired Taifook Securities Group Limited in 2010. Haitong International is well-established to provide comprehensive and quality corporate finance, brokerage and margin financing, investment management (Asset Management and Wealth Management), fixed income, currency and commodities as well as structured financing products and services to institutional clients and individual investors domestically and around the globe. As the only overseas business platform of Haitong Securities, the Group strives to be a modern and comprehensive financial institution with leading position in the Greater China Region.

Haitong International has a robust retail client base and extensive distribution channels, with over 10 branches in Hong Kong and Macau. The Group has 2 representative offices in Beijing and Shanghai and an overseas company Haitong International Securities Group (Singapore) Pte. Ltd. in Singapore.

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