

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



GF SECURITIES CO., LTD.

廣發証券股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1776)

ENGAGEMENT OF EXTERNAL AUDITORS

This announcement is made by GF Securities Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Deloitte Touche Tohmatsu Hua Yong Certified Public Accountants LLP (Special General Partnership) (“**DTT**”) and Deloitte Touche Tohmatsu (“**Deloitte**”) are the external auditors of the Company for 2017 and members of Deloitte Touche Tohmatsu Limited. DTT has served the Company for 10 years. According to the requirements on the service term of the same accounting firm (including its affiliated member entities) continuously engaged by a financial enterprise set forth in the Administrative Measures on Tendering Procedures for the Election and Appointment of Accounting Firms by Financial Enterprises (Provisional) (《金融企業選聘會計師事務所招標管理辦法(試行)》) issued by the Ministry of Finance of the People's Republic of China, the Company proposes to change its external auditors from 2018.

According to the result of the on-spot selection through an invited tendering process of the Company in April 2018, the board of directors of the Company (the “**Board**”) considered and approved the following resolutions in respect of the appointment of external auditors of the Company for 2018 at the meeting of the Board held on April 24, 2018:

1. Agreed to engage Ernst & Young Hua Ming LLP (Special General Partnership) (“**Ernst & Young Hua Ming**”) as the domestic external auditor of the Company for 2018.
2. Agreed to engage Ernst & Young (“**Ernst & Young**”) as the overseas external auditor of the Company for 2018.

3. Authorised the management of the Company to determine the audit fees for 2018 through negotiation with Ernst & Young Hua Ming and Ernst & Young based on market principles.

The Board was not aware of any other matters regarding the proposed change of the Company's external auditors that should be brought to the attention of holders of securities of the Company.

The proposed appointment of external auditors of the Company for 2018 is subject to the consideration and approval by the shareholders of the Company at the 2017 annual general meeting of the Company (the "AGM"). A notice convening the AGM and a circular which include, among other things, the proposed appointment of external auditors of the Company for 2018, will be despatched to the shareholders of the Company in due course.

By order of the Board
GF Securities Co., Ltd.
Sun Shuming
Chairman

Guangzhou, the PRC

April 24, 2018

As at the date of this announcement, the board of directors of the Company comprises Mr. Sun Shuming, Mr. Lin Zhihai, Mr. Qin Li and Ms. Sun Xiaoyan as executive directors; Mr. Shang Shuzhi, Mr. Li Xiulin and Ms. Liu Xuetao as non-executive directors; and Mr. Yang Xiong, Mr. Tang Xin, Mr. Chan Kalok and Mr. Li Yanxi as independent non-executive directors.