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GF SECURITIES CO., LTD.

廣發證券股份有限公司

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

(Stock Code: 1776)

**ANNOUNCEMENT ON
CHANGE OF SECRETARY TO THE BOARD AND JOINT
COMPANY SECRETARY**

The board of directors (the “**Board**”) of GF Securities Co., Ltd. (the “**Company**”) hereby announces that it is proposed that Mr. Luo Binhua (“**Mr. Luo**”) will cease to be the secretary to the Board and the joint company secretary of the Company due to work requirement, however, he will remain as the deputy general manager of the Company. The Board also announces that it is proposed that Mr. Xu Youjun (“**Mr. Xu**”) will be appointed as the secretary to the Board and a joint company secretary of the Company.

Mr. Xu’s appointment is subject to the obtaining of qualifications for serving as senior management of a securities company pursuant to the Regulatory Measures on Qualifications of Directors, Supervisors and Senior Management of Securities

Companies (《證券公司董事、監事和高級管理人員任職資格監管辦法》) and the relevant waiver in respect of the required qualifications for serving as a company secretary being granted by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and will only become effective after obtaining the above qualifications and the relevant waiver. Before Mr. Xu’s appointment becomes effective, Mr. Luo will continue to perform the duties as the secretary to the Board and a joint company secretary. Mr. Luo has confirmed that he has no disagreement with the Board and there are no other circumstances related to his proposed departure from the post as the secretary to the board and a joint company secretary of the Company that need to be brought to the attention the Stock Exchange and the shareholders of the Company.

The biographical details of Mr. Xu are set out as follows:

Mr. Xu, born in January 1972. The major work experience of Mr. Xu includes: from July 1996 to August 1997, he was an employee of the development department of Guangzhou Transportation Real Estate Company (廣州交通房地產公司); from August 1997 to June 1998, he was an employee of the enterprise management department of Guangdong Zhujiang Investment Company (廣東珠江投資公司); from June 1998 to July 2004, he served as the manager of the investment banking department of Guangzhou Securities Company Limited (廣州證券有限責任公司); from July 2004 to February 2006, he served as the business manager of the investment banking department of the Company; from February 2006 to February 2009, he served as the assistant to the general manager of the Hubei headquarters of the Company; from February 2009 to June 2015, he served as the assistant to the general manager of the investment banking department of the Company, the assistant to the general manager of the investment banking general management department, and the executive director of the mergers and acquisitions department of the Company; and since June 2015, he has served as the general manager of the office of the Board and the securities affairs representative of the Company. Mr. Xu obtained a degree of bachelor of engineering from Xiangtan University in Hunan in July 1993 and a master's degree in economics from Sun Yat-Sen University in Guangzhou in June 1996.

Mr. Xu has the qualification certificate of secretary to the board of directors issued by the Shenzhen Stock Exchange. His appointment as the secretary to the Board and a joint company secretary of the Company is subject to the obtaining of qualifications for serving as senior management of a securities company pursuant to the Regulatory Measures on Qualifications of Directors, Supervisors and Senior Management of Securities Companies (《證券公司董事、監事和高級管理人員任職資格監管辦法》) and the relevant waiver in respect of the required qualifications for serving as a company secretary being granted by the Stock Exchange. There are no circumstances as set out in Rule 3.2.3 of the Guidelines on the Standardized Operation for Companies Listed on the Main Board of the Shenzhen Stock Exchange (《深圳證券交易所主機板上市公司規範運作指引》); he does not have any connected relationship with any shareholder holding more than 5% of the shares of the Company, or other directors, supervisors or senior management of the Company; he does not directly hold any shares of the Company; he has not been subject to any penalties imposed by the China Securities Regulatory Commission (the “CSRC”) and other relevant authorities or disciplinary sanctions by any stock exchange; he has not been investigated by judicial authorities due to suspected commission of offences and has not been investigated by the CSRC due to suspected violation of laws and regulations; he does not have any dishonest behaviors; he has satisfied the

qualifications required by the relevant laws, administrative regulations, departmental rules, normative documents, the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and other relevant provisions of the Shenzhen Stock Exchange.

APPLICATION TO THE STOCK EXCHANGE FOR WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “LISTING RULES”)

According to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules requires that a listed issuer must appoint as its company secretary an individual who, by virtue of his academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Mr. Xu currently does not possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules. The Company will apply to the Stock Exchange for a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules in respect of the appointment of Mr. Xu as a joint company secretary of the Company. After Mr. Xu’s appointment becomes effective, Mr. Wan Ka Hung, the other joint company secretary of the Company who has the qualifications for company secretary as required under Rules 3.28 and 8.17 of the Listing Rules, will assist Mr. Xu to discharge his functions as a company secretary of the Company.

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

Guangzhou, the PRC
April 16, 2019

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. Fan Lifu as independent non-executive directors.