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## **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)**

#### **Announcement**

### **Resignation of Executive Director and General Manager**

### **Appointment of General Manager**

### **Change of Authorized Representative**

#### **1. Resignation of Executive Director and General Manager**

GF Securities Co., Ltd. (the “**Company**”) received a resignation letter from Mr. Lin Zhihai, an executive director and the general manager of the Company, on April 20, 2020. Mr. Lin Zhihai tendered his resignation as an executive director, a member of the Strategy Committee, Nomination Committee and Risk Management Committee of the board of directors of the Company (the “**Board**”) and the general manager of the Company for health reason, and has ceased to hold any position in the Company. The resignation letter became effective upon receipt by the Company. Mr. Lin Zhihai has confirmed that he has no disagreement with the Board and the management of the Company, and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The Company hereby expresses its sincere gratitude to Mr. Lin Zhihai for his contributions to the Company during his term of office.

#### **2. Appointment of General Manager**

In view that Mr. Lin Zhihai has resigned as an executive director and the general manager of the Company, in accordance with work arrangements, the Company proposed to appoint Mr. Sun Shuming, an executive director and the chairman of the Board, to serve as the general manager of the Company. The independent non-executive directors of the Company have issued independent opinions consenting to such appointment. Such appointment was also approved by the second meeting in 2020 of the Nomination Committee of the Ninth Session of the Board. The Board also resolved to appoint Mr. Sun Shuming as the general manager of the Company at a meeting of the Board held on April 21, 2020.

For the biographical details of Mr. Sun Shuming and other relevant information, please refer to the relevant disclosure in the announcement in relation to nomination of candidates for the directors of the tenth session of the Board and nomination of candidates for the supervisors of the tenth session of the Supervisory Committee published by the Company on April 21, 2020.

### 3. Appointment of Authorized Representative

In view of Mr. Lin Zhihai's resignation, he has ceased to act as one of the authorized representatives of the Company (the "**Authorized Representative**") pursuant to Rule 3.05 of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "**Listing Rules**"), with effect from April 21, 2020. Pursuant to Rule 3.05 of the Listing Rules, the Company has appointed Mr. Sun Shuming as the Authorized Representative with effect from April 21, 2020.

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

Guangzhou, the PRC  
April 21, 2020

*As at the date of this announcement, the Board of the Company comprises Mr. Sun Shuming, Mr. Qin Li and Ms. Sun Xiaoyan as executive Directors; Mr. Li Xiulin, Mr. Shang Shuzhi 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.*