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(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 06881)

ANNOUNCEMENT

CHANGE OF PRESIDENT AND NOMINATION OF EXECUTIVE DIRECTOR

The Board announces that with effect from 24 November 2023, (i) Mr. Wang Sheng has ceased to act as the President of the Company; and (ii) Mr. Xue Jun has been appointed as the President and Vice Chairman of the Executive Committee of the Company and ceased to act as the Vice President of the Company.

The Board has also nominated Mr. Xue Jun as an executive director of the Company, subject to the approval of the shareholders of the Company at the shareholders' general meeting.

CHANGE OF PRESIDENT

China Galaxy Securities Co., Ltd. (the "**Company**") announces that Mr. Wang Sheng has been serving as the Chairman of the Board, the legal representative of the Company, the Chairman of the Executive Committee, and the Chairman of the Strategy and Development Committee of the Board since 26 October 2023; and at the same time, he has been serving as the acting secretary of the Board in accordance with the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange. According to the work arrangement, Mr. Wang Sheng will continue to hold the above positions and cease to act as the President of the Company effective from 24 November 2023.

At the same time, according to the work arrangement, the board of directors of the Company (the "**Board**") has agreed that Mr. Xue Jun will serve as the President of the Company and the Vice Chairman of the Executive Committee and cease to serve as the Vice President of the Company effective from 24 November 2023.

NOMINATION OF EXECUTIVE DIRECTOR

The Board has also resolved to nominate Mr. Xue Jun as a candidate for an executive director of the Company. The resolution in relation to the nomination of Mr. Xue Jun as an executive director of the Company shall be submitted to the shareholders' general meeting of the Company for consideration and approval.

The biographical details of Mr. Xue Jun are set out below:

Xue Jun, male, born in February 1970. Mr. Xue Jun obtained a bachelor's degree in economics from Central Institute of Finance and Banking and a master's degree in business administration from Guanghua School of Management of Peking University in 1992 and 2012, respectively. Mr. Xue Jun worked as a staff member at Jingdu Certified Public Accountant Co., Ltd. from August 1992 to October 1997; he served as a principal staff member, the deputy division chief and a researcher of the Department of Public Offering Supervision of the China Securities Regulatory Commission from November 1997 to January 2008, an assistant to the President of Guosen Securities Co., Ltd. from February 2008 to April 2009, the deputy general manager of Qilu Securities Co., Ltd. from May 2009 to December 2011, and an assistant to the general manager of Shenyin & Wanguo Securities Co., Ltd. from January 2012 to December 2014; he was an assistant to the general manager of Shenwan Hongyuan Securities Co., Ltd. from January 2015 to April 2020 and concurrently served as the chief compliance officer of Shenwan Hongyuan Securities Co., Ltd. from April 2020 to September 2021. He served as a member of the Party Committee of the Company from September 2021 to October 2021, and served as a member of the Party Committee, a Vice President, a member of the Executive Committee and the person in charge of accounting affairs of the Company from October 2021 to November 2023. He currently serves as a Vice Secretary of the Party Committee, the President, a Vice Chairman of the Executive Committee, and the person in charge of the accounting affairs of the Company.

Mr. Xue Jun will enter into a service contract with the Company. The term of office of Mr. Xue Jun as the President and the Vice Chairman of the Executive Committee of the Company will commence from 24 November 2023 and end on the expiry of the term of the fourth session of the Board, and his term of office as an executive director of the Company will commence from the date of approval at the shareholders' general meeting and end on the expiry of the term of the fourth session of the Board. He is eligible for re-election upon expiry of his term.

Mr. Xue Jun will not receive any director's fee from the Company but will receive corresponding remuneration for his management positions in the Company, including salary, performance-based bonus and benefits. His specific remuneration will be determined pursuant to the relevant remuneration administrative measures of the Company with reference to his duties and responsibilities and shall be submitted to the Board for approval.

Save as disclosed above, Mr. Xue Jun has not held any directorship in other listed public companies in the last three years, does not hold any other position with the Company or any of its subsidiaries, and is not connected with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Xue Jun does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Apart from the above, there is nothing in respect of the appointment of Mr. Xue Jun that needs to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") nor is there anything that needs to be brought to the attention of the shareholders of the Company.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Pursuant to code provision C.2.1 of the Corporate Governance Code (the “**Corporate Governance Code**”) in Appendix 14 to the Listing Rules, the roles of Chairman and Chief Executive should be separate and should not be performed by the same individual. Following the above change of the President, the Company has complied with the requirement under code provision C.2.1 of the Corporate Governance Code.

By order of the Board
China Galaxy Securities Co., Ltd.
Wang Sheng
Chairman and Executive Director

Beijing, the PRC
24 November 2023

As at the date of this announcement, the executive director of the Company is Mr. WANG Sheng (Chairman); the non-executive directors are Mr. YANG Tijun, Ms. LI Hui, Ms. LIU Chang, Mr. LIU Zhihong and Mr. JIANG Yuesheng; and the independent non-executive directors are Mr. LIU Ruizhong, Mr. WANG Zhenjun, Ms. LIU Chun and Mr. LAW Cheuk Kin Stephen.