




2023 CORPORATE SOCIAL RESPONSIBILITY & ENVIRONMENT, SOCIAL, AND GOVERNANCE (ESG) REPORT

GF Securities

2023 Corporate Social Responsibility & Environment, Social, and Governance (ESG) Report



 This annual report is printed on recycled paper

Definition

Term	Term Definition
Reporting Period, the Year	Year 2023 (January 1, 2023 to December 31, 2023)
The Company, Company, parent company, GF Securities	GF Securities Co., Ltd.
The Group, Group	the Company and its subsidiaries which fall within the scope of the consolidated financial statements
GF Foundation	GF Securities Social Charity Foundation of the Guangdong Province (廣東省廣發證券社會公益基金會)
GF Fund	GF Fund Management Co., Ltd. (廣發基金管理有限公司)
GFHK	GF Holdings (Hong Kong) Corporation Limited (廣發控股(香港)有限公司)
GF Futures	GF Futures Co., Ltd. (廣發期貨有限公司)
GF Xinde	GF Xinde Investment Management Co., Ltd. (廣發信德投資管理有限公司)
GF Qianhe	GF Qianhe Investment Co., Ltd. (廣發乾和投資有限公司)
GF Asset Management	GF Securities Asset Management (Guangdong) Co., Ltd. (廣發證券資產管理(廣東)有限公司)
GFFL	Guangfa Financial Leasing (Guangdong) Co., Ltd. (廣發融資租賃(廣東)有限公司)
E Fund	E Fund Management Co., Ltd. (易方達基金管理有限公司)
A Share(s)	domestic shares of the Company with a nominal value of RMB1.00 each, which are listed on a domestic stock exchange and traded in Renminbi
H Share(s)	foreign shares of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
Hong Kong Stock Exchange	The Stock Exchange of Hong Kong Limited
SSE	the Shanghai Stock Exchange
SZSE	the Shenzhen Stock Exchange
BSE	the Beijing Stock Exchange
CSRC	the China Securities Regulatory Commission
SFC	the Securities and Futures Commission of Hong Kong
SAC	Securities Association of China
WIND	Wind Information Co., Ltd, a financial terminal which provides the customers with financial data and analytic tools
ESG	Environmental, Social and Governance

Notes on Reporting



Overview of the Report

This report gives a true view of the work and performance of the Company in the areas of ESG (Environmental, Social and Governance), sustainable development and corporate social responsibility, and other environmental, social and governance issues and key performance indicators that reflect the Company's significant impact on the environment and society, or the assessment and decision-making of the Company's shareholders in 2023. If the sustainability issues to be disclosed in this report are of both financial importance and impact importance, the topic will be analyzed and disclosed around the four core contents of "Governance-Strategy-Impact, Risk and Opportunity Management-Indicators and Objectives", to enable investors and stakeholders to fully understand the actions taken by the Company to address and manage the impacts, risks and opportunities related to sustainability.



Reporting Period

Unless otherwise specified, this report covers the period between January 1, 2023 and December 31, 2023.



Reporting Cycle

This report is prepared on an annual basis. The Company has published social responsibility reports (currently known as the "Social Responsibility and Environmental, Social and Governance (ESG) Report") for 14 consecutive years since 2011.



Entities Covered by This Report

Unless otherwise specified, this report covers the parent company, 26 branches and 323 securities brokerage branches of GF Securities Co., Ltd.; six tier-1 wholly-owned subsidiaries (including GF Futures, GFHK, GF Asset Management, GF Xinde, GF Qianhe and GFFL) and one controlled subsidiary (GF Fund).



Basis of Data

Financial information herein is extracted from the Company's 2023 annual audited financial statements prepared in accordance with the PRC Generally Accepted Accounting Principles/the International Financial Reporting Standards, as audited by Ernst & Young Hua Ming LLP (Special General Partnership) and Ernst & Young respectively, details of which are set out in the 2023 Annual Report of GF Securities Co., Ltd. Other information is mainly for the year of 2023, most of which is derived from the Company's internal statistics. Unless otherwise specified, all monetary figures stated in this report are in Renminbi (RMB).



Basis of Preparation

Principal basis: Environmental, Social and Governance Reporting Guide in Appendix C2 to the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, the Self-Regulatory Guidelines No. 1 for Listed Companies – Standardized Operation of Companies Listed on the Main Board and Annex 1 "Disclosure Requirements for Social Responsibility Reports of Listed Companies" of the Self-Regulatory Guidelines No. 1 for Listed Companies – Business Handling Part IV: 4.1 Matters Relating to the Disclosure of Regular Reports (Revised in December 2023) issued by SZSE. References: The Sustainability Reporting Guidelines (GRI-standards) and the Supplementary Guidelines on Financial Services issued by Global Reporting Initiative, the Guidelines on Preparation of CSR Reports of Chinese Enterprises (CASS-CSR4.0) issued by the Chinese Academy of Social Sciences, and the Guidelines on Environmental Information Disclosure for Financial Institutions (JR/T 0227-2021) issued by People's Bank of China.



Compliance with the Environmental, Social and Governance Reporting Guide

This report has been prepared in compliance with the requirements of Environmental, Social and Governance Reporting Guide in Appendix C2 to the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange and comply with mandatory disclosure regulations and the "interpret if not complied with" clause. The report has followed the reporting principles of Materiality, Quantitative, Balance and Consistency. The Board of the Company assumes full responsibility for the Company's ESG strategy and reporting.



Report Assurance

This report is currently released on a self-publishing basis and has performed assurance of the basis of the key environmental data in "Resource Consumption, Emissions Performance Indicators of the Group in 2023" in section III of this report based on the statistic data of the Company. Third-party verification will be done by the Company in due course.



Availability

Electronic version of this report is available on the websites of CNINFO (www.cninfo.com.cn), the Hong Kong Stock Exchange HKEXnews (www.hkexnews.hk) and the Company (www.gf.com.cn).

CONTENTS

目錄

Company Profile	04
ESG Major Recognitions and Awards	05

01 ESG Management System:

Adhere to Sustainable Operation and Thoroughly Implement the New Development Concept

ESG Statement of the Board of Directors	08
ESG Governance Structure of GF Securities	08
Communication with Stakeholders	09
Corporate Culture Development of GF Securities	11

02 Corporate Governance:

Investor-oriented to Achieve Long-term and Stable Value Growth

Main Performance Indicators in 2023	14
Investor Returns	15
Information Disclosure and Investor Relations Management	16
Risk, Audit and Compliance Work Management	17
Anti-money Laundering, Anti-commercial Bribery and Integrity Building	21
Intellectual Property Protection and Brand Building	22
Effectiveness of Responsible Procurement	23

03 Environmental Friendliness:

Addressing Climate Change Advancing the High-quality Development of Sustainable Finance

Climate Change Risk Management	26
Energy Consumption and Emission Management	28
Serving Green Finance	32

05 People-oriented:

Supporting Staff Growth for the Dream of Serving the Country with Financial Services

Talent Development	42
Employees' Health and Safety	46
Employee Training	47
Employee Care	49

07 Prospects:

Reviewing 2023 and Looking into 2024

Summary and Improvement of the Company's ESG Performance in 2023	64
ESG Goals for 2024	65

04 Heartfelt Service:

Building a High-quality Integrated Financial Service System by Putting Customers First

Fintech Innovation Empowerment	36
Enhance Overall Customer Satisfaction	37
Protect Customer Privacy	38
Strengthen Investors' "Knowledge" and "Practice" Through Investment Education	39

06 Giving back to the Society:

Serving Public Welfare Undertakings and Assisting Rural Revitalization

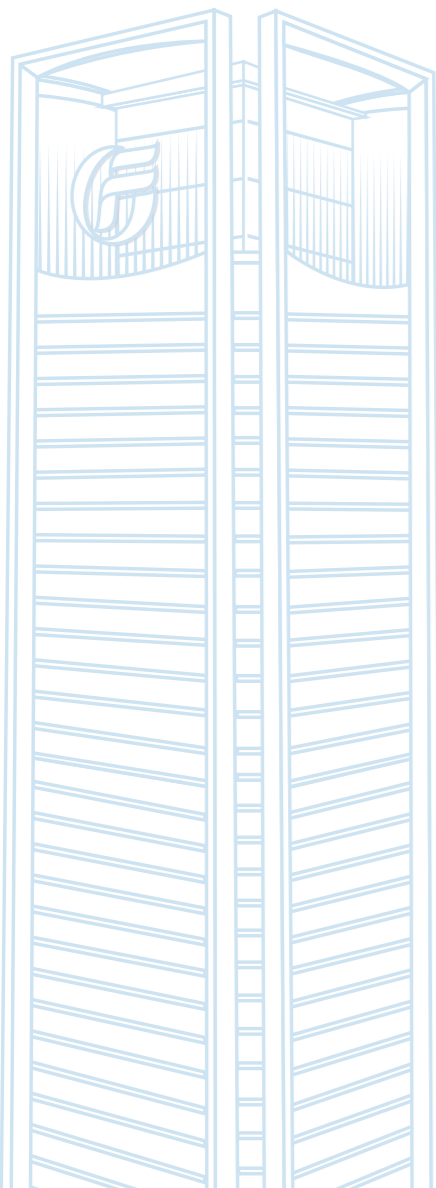
Social and Economic Contributions	54
GF Foundation	56
Community Investment and Public Welfare	57
Support Rural Revitalization	60

Appendix I. Hong Kong Stock Exchange, SZSE Required Content Index

•Content Index to the "Environmental, Social and Governance Reporting Guide" of the Hong Kong Stock Exchange	66
•Content Index to Annex 1 "Disclosure Requirements for Social Responsibility Reports of Listed Companies" of the Guidelines for Self-Regulatory Supervision of Listed Companies No. 1 – Business Handling Part IV: 4.1 Matters Relating to the Disclosure of Regular Reports issued by SZSE	70

Appendix II. Major Recognitions and Awards of the Company in 2023

72



Company Profile

On April 9, 1991

With the approval of the People's Bank of China, Guangdong Development Bank (廣東發展銀行) (currently known as China Guangfa Bank Co., Ltd.) established a securities department. On May 21, 1993, the Guangdong Administration for Industry and Commerce approved the due establishment of the Securities Department of Guangdong Development Bank (廣東發展銀行證券業務部). On January 25, 1994, the Company was converted into Guangdong Guangfa Securities Company (廣東廣發證券公司) whose capital was contributed by Guangdong Development Bank with its own funds.

On December 26, 1996

The Company was converted into a limited liability company and its name was changed to Guangfa Securities Limited Liability Company (廣發證券有限責任公司). On August 26, 1999, the Company was spun off from Guangdong Development Bank as required by the sectoral regulations applicable to the financial industries under the PRC laws. On July 25, 2001, the Company was converted into a joint stock company and its name was changed to GF Securities Co., Ltd. (廣發證券股份有限公司) (the "Original Guangfa").

On February 12, 2010

The Company became listed on the SZSE by completing a reverse takeover of Yan Bian Road Construction Co., Ltd. (延邊公路建設股份有限公司) ("Yan Bian Road"), a company listed on the SZSE with the stock code of 000776 (the "Reverse Takeover"). The key steps of the Reverse Takeover were as follows:

- The repurchase by Yan Bian Road of 84,977,833 shares from one of its then shareholders, Jilin Aodong Pharmaceutical Group Co., Ltd. (吉林敖東藥業集團股份有限公司);
- The issuance of 2,409,638,554 shares by Yan Bian Road to shareholders of the Original Guangfa in exchange for all the then existing shares of the Original Guangfa;
- As a result of the Reverse Takeover, the Original Guangfa transferred all of its assets and employees to Yan Bian Road and was deregistered on February 10, 2010.
- As part of the Reverse Takeover, the name of Yan Bian Road was changed to "GF Securities Co., Ltd."

As of December 31, 2023

The registered capital of the Company was RMB7,621,087,664, the total assets of consolidated statement were RMB682,182 million, the equity attributable to owners of the Company was RMB135,718 million. The consolidated statement on the total revenue and other gain realized for 2023 in aggregate was RMB 33,298 million, and the net profit attributable to owners of the Company was RMB 6,978 million.

As of December 31, 2023

There were 26 branch companies and 323 securities brokerage branches of the Company, ranking ahead among peers, and covering 31 provinces, municipalities and autonomous regions across China with a focus on the Pearl River Delta, Yangtze River Delta, Bohai Rim and other developed economic regions.

As of the end of the Reporting Period

The Company had six wholly-owned subsidiaries (including GF Futures, GF Xinde, GF Qianhe, GF Asset Management, GFFL and GFHK), one controlled subsidiary (GF Fund) and one associated company (E Fund, as the equal-largest shareholder).

ESG Major Recognitions and Awards



Name of awards in 2023	Awarding Organization/Organizer
Gold Cup of Hongmian Cup for Poverty Alleviation in Guangdong	Leading Group for Rural Work of the Guangdong Provincial Committee of the Communist Party of China
Supporting Rural Revitalization Award	People's Daily Online
No. 1 of the Best ESG Practice Organization Award	Shanghai Securities News
Golden Bull Award of the Securities Industry in China and Golden Bull Award for Culture Construction of the Securities Industry	China Securities Journal
Hang Seng A-Share Corporate Sustainability Index	Hang Seng Indexes Limited
Hang Seng Mainland China and Hong Kong Corporate Sustainability Index	
Hang Seng A-Share Corporate Sustainability Benchmark Index	
Best Practice Cases of Rural Revitalization of Listed Companies	China Association for Public Companies
Advanced Unit of Rural Revitalization	The 2nd China Capital Market Public Welfare Forum
Public Welfare Practice Award	Organizing Committee of China Public Welfare Festival
Corporate Social Responsibility Model Award	
Annual Rural Revitalization Support Award	Xinkuaibao
Annual Best Consumer Support Award	
Charity Award for Jointly Promoting Goodness and Beauty	New Fortune Magazine
No.4 of the Best ESG Practice Research Institution	
Green Financial Innovation Award	CBN
Outstanding Fintech Innovation Award	Finance
Outstanding Rural Revitalization Model Award	
Annual Social Responsibility Award	GuruClub
Outstanding Social Responsibility Enterprise	China Investment Network
Annual Outstanding ESG Practice Listed Company	21st Century Business Herald
Best Securities Company Award for Responsible Investment	Sina Finance
Annual ESG Excellent Cases	ChinaTimes
Excellent Cases of Financial Services for Rural Revitalization	China Urban – Rural Financial News
ATD BEST Award (最佳學習型企業獎)	Association for Talent Development (ATD)
Top Ten Cases of Financial Support for High-quality Development of Rural Revitalization	Finance Association Association of Huangpu District in Guangzhou
Gold Cup of "Wanlv Cup" for Poverty Alleviation in Guangdong	Leading Group for Implementation of Rural Revitalization Strategy of Heyuan Municipal Committee
Best Rural Revitalization Service and Social Responsibility Public Welfare Award (GF Futures)	Futures Daily and Securities Times

Note: For details of product and service awards, please refer to "Major Recognitions and Awards of the Company in 2023" of Appendix II.



Hang Seng Corporate Sustainability Index Series Member 2023-2024

In September 2023, according to the latest index review results of Hang Seng Indexes Limited, GF Securities' share (000776.SZ) was included in constituent stock of the Hang Seng Corporate Sustainability Index Series (including the Hang Seng A-Share Corporate Sustainability Index, the Hang Seng Mainland China and Hong Kong Corporate Sustainability Index and the Hang Seng A-Share Corporate Sustainability Benchmark Index).

01

ESG Management System:

Adhere to Sustainable Operation and Thoroughly Implement the New Development Concept

ESG Statement of the Board of Directors	08
ESG Governance Structure of GF Securities	08
Communication with Stakeholders	09
Corporate Culture Development of GF Securities	11



ESG Statement of the Board of Directors

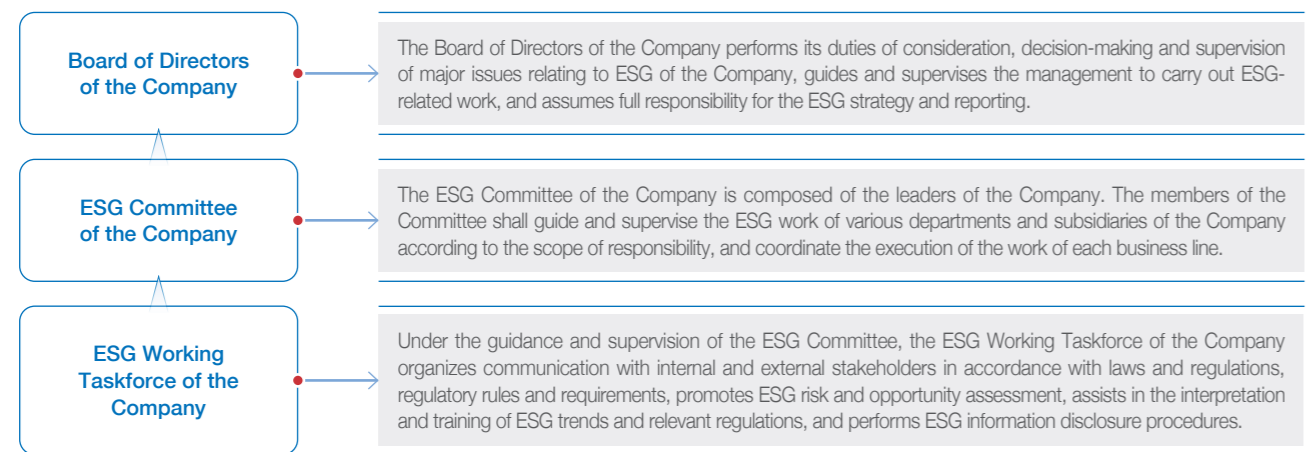
The Company integrated ESG concepts into its development strategies and business operations, and strived to promote high-quality development of the Company. The Board of Directors of the Company performed the duties of reviewing, deciding and supervising major issues relating to ESG of the Company, guided and supervised the management to carry out ESG related work by regularly reviewing ESG reports, and assumed full responsibility for the ESG strategy and reporting. The ESG Committee and Working Taskforce of the Company strictly complied with requirements of the Environmental, Social and Governance Reporting Guide of the Hong Kong Stock Exchange and the Self-Regulatory Guidelines No. 1 for Listed Companies – Standardized Operation of Companies Listed on the Main Board of the SZSE, and was responsible for the concrete implementation of ESG matters. The board of directors evaluates, prioritizes, and manages important ESG issues, and regularly reviews the setting and progress of goals related to the business.

In 2023, the ESG Committee of the Company guided and supervised the ESG work of the Company and coordinated the execution of the work of each business line. The ESG Working Taskforce of the Company organized communication with internal and external stakeholders in accordance with laws and regulations, regulatory rules and requirements, promoted ESG risk and opportunity assessment, assisted in the interpretation and training of ESG trends and relevant regulations, and performed ESG information disclosure procedures.



The details of the above-mentioned matters related to environmental, social and governance are set out in the 2023 Social Responsibility and Environmental, Social and Governance (ESG) Report of GF Securities, which has been reviewed and approved by the Board of Directors of the Company on March 28, 2024. In 2024, the Company will continue to deepen the ESG management, and enhance the Company's ESG governance capability through assessment, measurement, monitoring, response and reporting.

ESG Governance Structure of GF Securities



Communication with Stakeholders

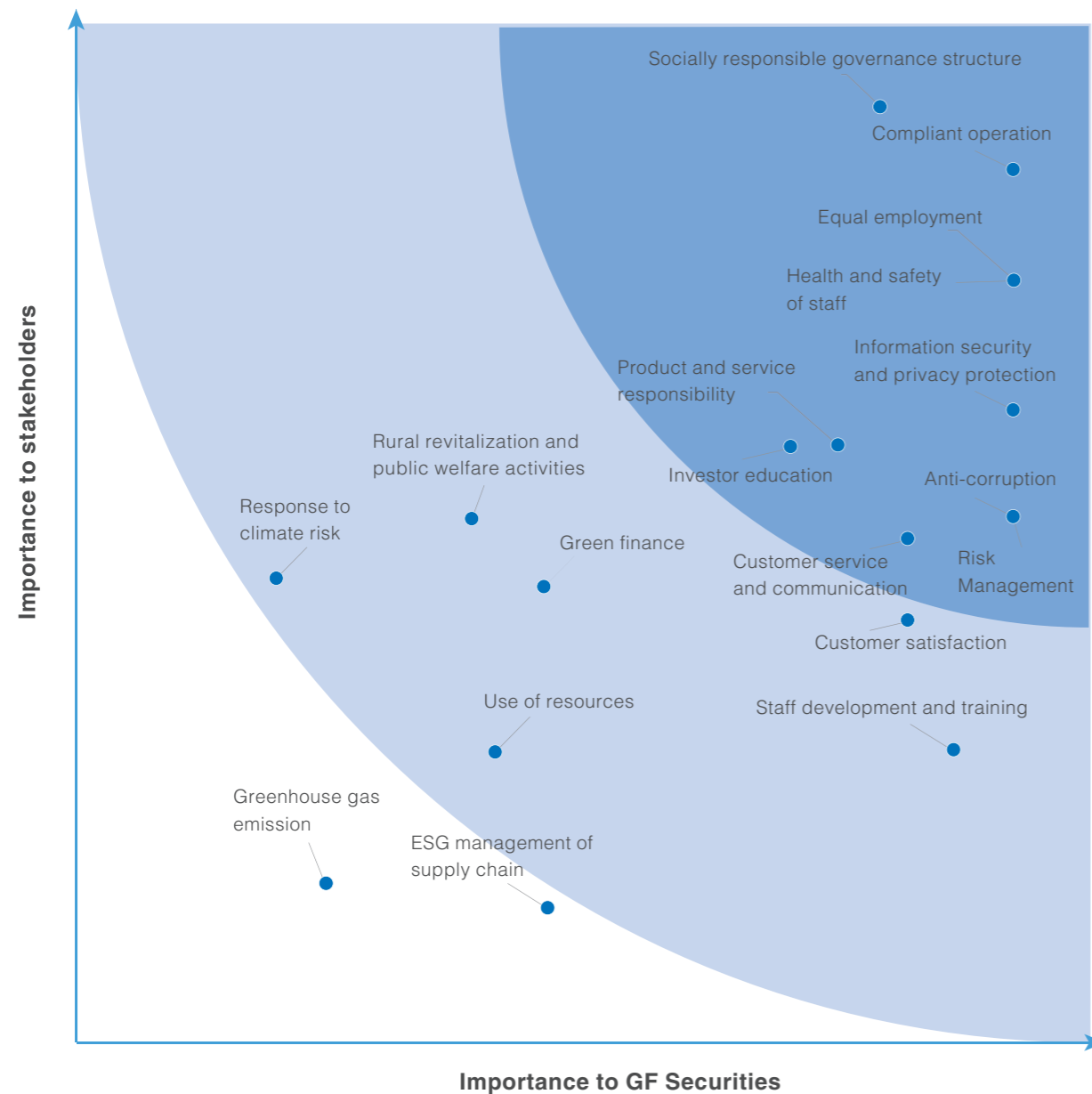
In collaboration with third-party ESG consulting agencies, GF Securities has identified its stakeholders according to the actual situation of the Company and industry characteristics, including government and regulators, investors, employees, customers, suppliers and partners, environment and communities, and actively responded to the demands of stakeholders.

Stakeholder	Expectations and Demands	Way of Communication
Government	<ul style="list-style-type: none"> Serving the national economic development strategy and promoting the development of securities industry 	<ul style="list-style-type: none"> Policy documents Work meetings Information distribution
Regulatory Bodies	<ul style="list-style-type: none"> Operating in compliance with the law Keeping the bottom line of risk Maintaining the stability and security of the financial system 	<ul style="list-style-type: none"> Regulatory policy Survey and research visits Submission of materials Work request and report
Shareholders and investors	<ul style="list-style-type: none"> Strict risk control Satisfactory return on earnings Smooth information communication 	<ul style="list-style-type: none"> Shareholder meeting Investor roadshows Shareholder hotline the "Easy Interaction" platform of the SZSE
Customers	<ul style="list-style-type: none"> Detailed information on financial products High quality and safe financial services Financial education for inclusion 	<ul style="list-style-type: none"> Service hotline On-site research
Employees	<ul style="list-style-type: none"> Reasonable remuneration and benefits Good career development Satisfactory working environment Protection of employees' legitimate rights and interests 	<ul style="list-style-type: none"> Workers' congress Seminar Questionnaire Visits
Suppliers and partners	<ul style="list-style-type: none"> Long-term sound cooperation Timely Feedback and quality of materials Fair and good cooperation opportunities 	<ul style="list-style-type: none"> Phone, Email Bidding Contract, Agreement Negotiation
Environment	<ul style="list-style-type: none"> Development of responsible investment, green finance Promotion of green office 	<ul style="list-style-type: none"> Investment in environmental protection industry Promotion of green finance leasing Green and low-carbon operations
Community	<ul style="list-style-type: none"> Engaging in community development Commitment to social harmony Promotion of financial literacy 	<ul style="list-style-type: none"> Visits Charitable activities Financial literacy promotion activities

Identification and Analysis of Important Issues

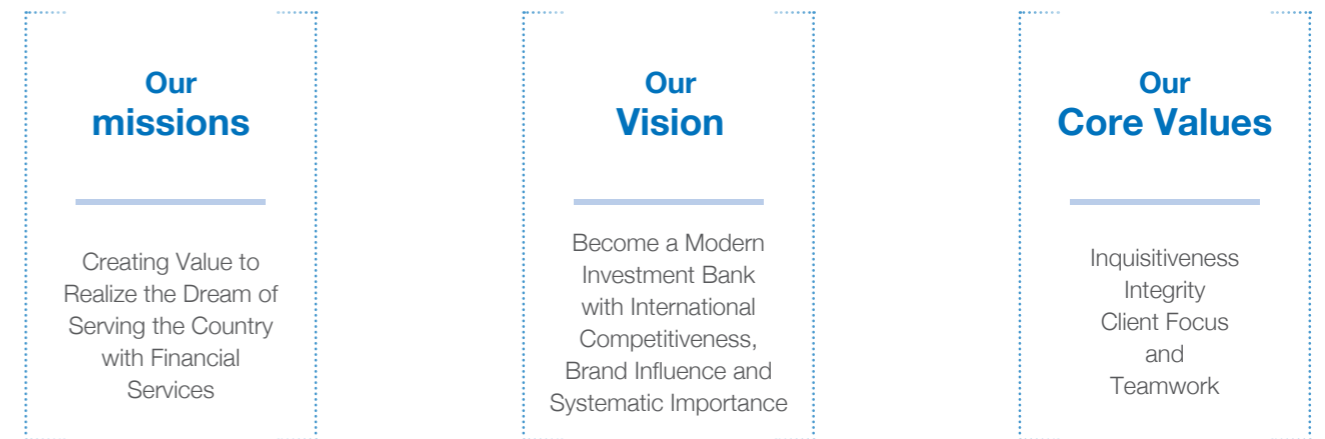
In 2023, the Company cooperated with third-party ESG consulting agencies to conduct an identification and assessment of important issues by distributing stakeholder questionnaires. After the identification, evaluation and sorting of issues, 18 material issues including governance structure, compliant operation, equal employment, health and safety of staff, etc were determined as priority areas for the Company's ESG management efforts and were highlighted in this report.

Important Issues Matrix



Corporate Culture Development of GF Securities

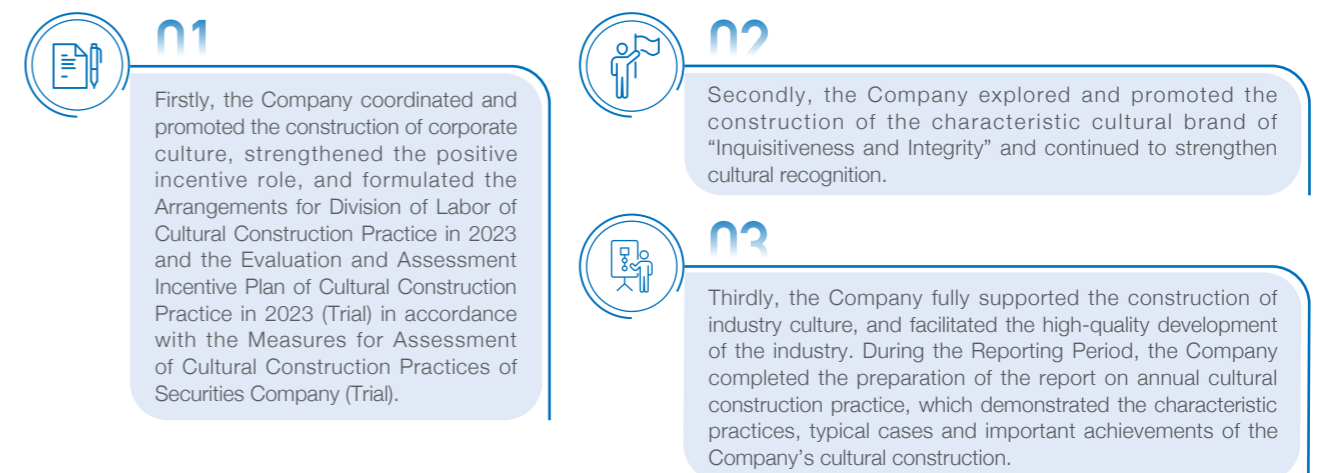
Corporate Culture Outline



Corporate Culture Practice

The Company strengthens the deep integration of development strategy, cultural concept and operation development to achieve the alignment of corporate culture with business objectives. With culture-driven business, the Company regards serving the national strategy, serving the real economy development and serving the people's yearning for a better life as its corporate responsibilities and missions, leading the main businesses such as investment banking, wealth management, and asset management to enhance core competitiveness, and promote the organic combination of business decision-making and cultural concepts. The Company inherits the culture through business, embeds the requirements of culture construction into the whole process of the Company's operation and management, and demonstrates the Company's mission, core values and business philosophy in business operation, so that the culture has strong vitality, cohesion and appeal.

In 2023, the Company actively implemented the core values of the industry culture of "compliance, integrity, professionalism and stability" and the concept of honor and disgrace in the securities industry, actively carried out various work in accordance with the Work Arrangements for Further Consolidating and Promoting the Cultural Construction of the Securities Industry issued by SAC, and deeply inherited and promoted the core values of "Inquisitiveness and Integrity" of GF Securities, and to continuously improve the cohesion and sense of identity of the employees.



02

Corporate Governance: Investor-oriented to achieve long-term and stable value growth

Main Performance Indicators in 2023	14
Investor Returns	15
Information Disclosure and Investor Relations Management	16
Risk, Audit and Compliance Work Management	17
Anti-money Laundering, Anti-commercial Bribery and Integrity Building	21
Intellectual Property Protection and Brand Building	22
Effectiveness of Responsible Procurement	23

As an A+H listed company, the Company attached particular attention to the protection of the interests of small and medium-sized investors, timely and fair information disclosure, continuous improvement of investor relations management, optimizing supply chain management, protecting intellectual property rights, effectively fulfilling its responsibilities to shareholders and other stakeholders. The Company has always regarded compliant operations and risk management as important works, in a bid to achieve long-term and stable value growth.

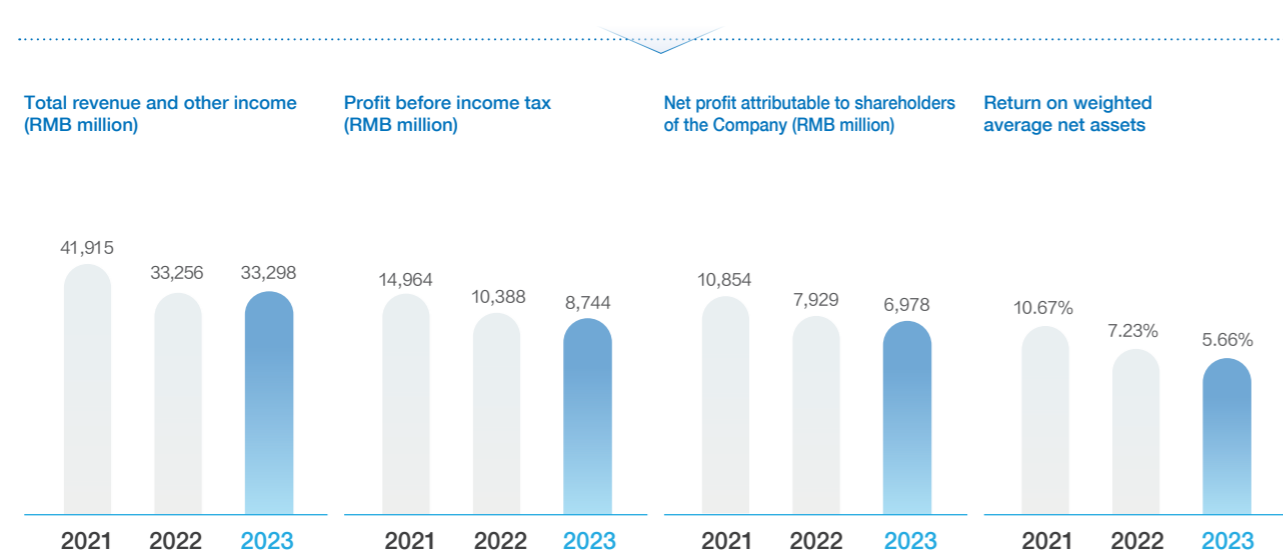
Main Performance Indicators in 2023

The Company has always adhered to operation principles of steady development and constant innovation over the years, and strived for excellence, and gradually became one of the most influential securities companies in China. The total assets, net assets, net capital, operating revenue, net profit and other main operating indicators of the Company have top rankings in the industry for consecutive years. The details of the operating performance indicators are as follows:



Main Performance Indicators of the Company in the Past Three Years (from Consolidated Financial Statements)

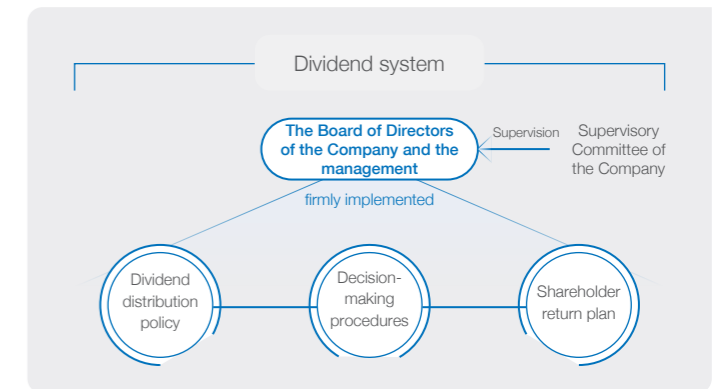
Operating results	2023	2022	2021
Total revenue and other income (RMB million)	33,298	33,256	41,915
Profit before income tax (RMB million)	8,744	10,388	14,964
Net profit attributable to owners of the Company (RMB million)	6,978	7,929	10,854
Return on weighted average net assets	5.66%	7.23%	10.67%



Investor Returns

Dividend Distribution Policy

The Company has established a dividend distribution system with well-regulated procedures, decision-making process and clear rules. The Company clearly stipulated in its Articles of Association the procedures and decision-making process for dividend distribution and clearly stated "In the event of no significant investment plans or significant cash expenditure, etc., profits accumulatively distributed in cash for each of three consecutive years should be no less than 30% of the average annual distributable profits realized in the three years". The Board of Directors of the Company and the management firmly implemented the dividend distribution policy and system of the Company. Such implementation of the dividend distribution policy and shareholder return plan and the decision-making procedures are all subject to the supervision by the Supervisory Committee of the Company.

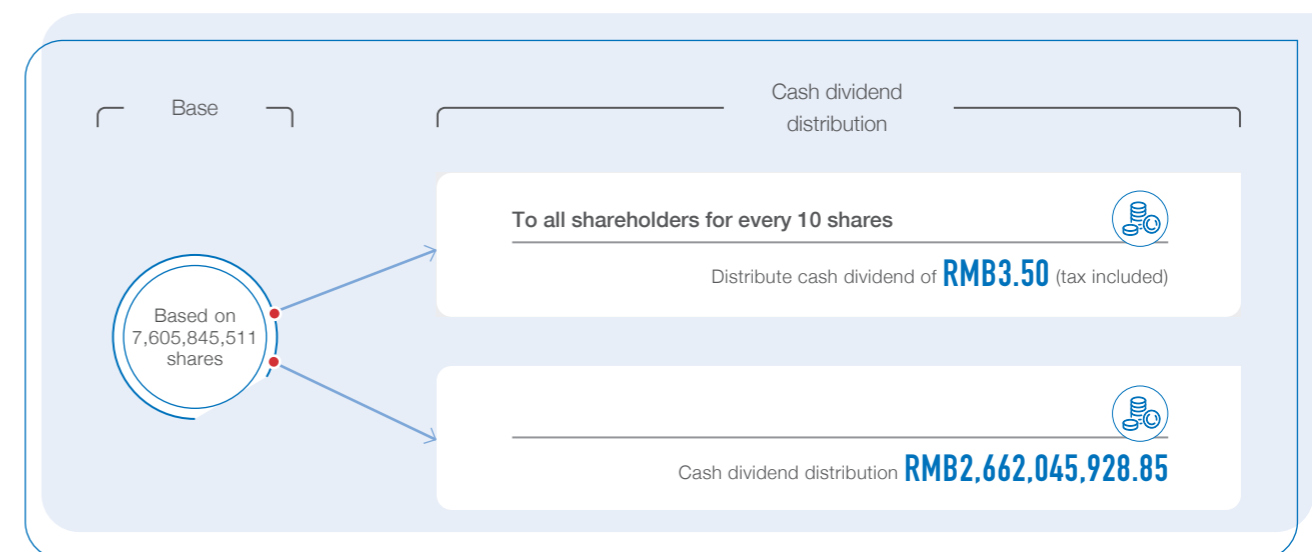


Investor Returns

The Company attaches great importance to investor returns and insists on providing investors with continuous and stable cash dividends. Since its listing in 2010, the Company has paid dividends of approximately RMB31.9 billion, bringing long-term investment returns to investors. In 2022, based on the confidence in the future development prospects and the high recognition of the Company's value, the Company repurchased 15,242,153 A shares with its own funds of RMB234 million. The Company stabilized market, boosted confidence and safeguarded the interests of all investors of the Company through share repurchase and cash dividends.

Cumulative dividends since listing
RMB31.9 Billion

On June 28, 2023, the Company held the 2022 annual general meeting to consider and approve the 2022 Profit Distribution Plan of GF Securities. According to the 2022 Profit Distribution Plan of the Company, a cash dividend of RMB3.50 (tax inclusive) for every 10 shares was distributed to all shareholders by the Company during the Reporting Period. Based on the total share capital of 7,621,087,664 shares of the company, after deducting 15,242,153 shares held in the company's repurchase special account, a total of 7,605,845,511 shares were distributed as cash dividends of RMB2,662,045,928.85.



Protecting the Interests of Small and Medium Investors

In strict accordance with the requirements of the Guidelines on Articles of Association of Listed Companies, the Company convened general meetings and provided an online voting platform to facilitate shareholders' participation in the meeting. In 2023, the Company held one general meetings, both of which combined on-site voting and online voting. The online voting platform was provided to public shareholders through the SZSE trading system and the Internet. Voting results of the small and medium shareholders (holding less than 5% of the shares) were disclosed in the announcement on the resolutions of the general meeting in accordance with the law to effectively protect the voting rights of small and medium shareholders.

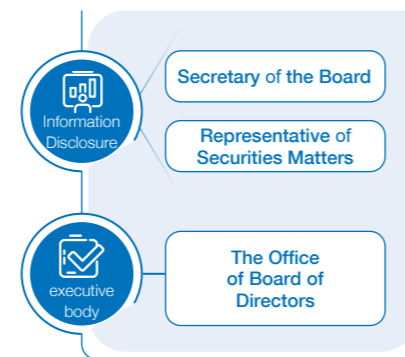


Information Disclosure and Investor Relations Management

Information Disclosure Management

The Company earnestly protects the interests of small and medium-sized investors to ensure the fairness of the information disclosure. The Company successively made a number of rules and regulations including GF Securities Management System for Information Disclosure and GF Securities Management Measures for Knowers of Inside Information, etc. The Company appointed the Secretary to the Board and Representative in Securities Matters to take charge of information disclosure, and the Office of Board of Directors is the specific executive body for information disclosure of the Company.

In 2023, the Company convened 1 general meetings, 6 Board meetings, 4 Supervisory Committee meetings, 9 meeting of each special committees of the Board of Directors. During the Reporting Period, a total of 241 A-share announcements and 251 H-share announcements were disclosed by the Company, and there was no administrative penalty imposed by the securities regulatory commissions or criticisms notified by the stock exchanges of the places where shares of the Company were listed due to non-compliant information disclosure, and the information disclosure of the Company has strictly met the requirements of the laws and regulations of both the domestic and Hong Kong regimes.



1 General meeting	6 Board meetings	4 Supervisory Committee meetings	9 Special committees of the Board of Directors meetings	241 A-share announcements	251 H-share announcements
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True, accurate, and complete

There was no administrative penalty imposed by the securities regulatory commissions or criticisms notified by the stock exchanges of the places where shares of the Company were listed due to non-compliant information disclosure

Compliance with laws and regulations

The information disclosure of the Company has strictly met the requirements of the laws and regulations of both the domestic and Hong Kong regimes

Investor Relations Management

The Company attaches great importance to proactive investor relations management, focusing on building a multi-channel communication mechanism to ensure smooth and effective communication is maintained between the Company and its shareholders or investors.

In 2023, the Company actively promoted communication with investors and analysts after the release of its annual and interim results through telephone or online channels. During the year, the Company held one annual results press conference, one annual results presentation and one interim results press conference. In 2023, the management and investor relations team of the Company held 26 meetings in various forms with local and overseas institutional investors and analysts, meeting nearly 200 institutional investors. We actively responded to investors' concerns with 60 questions answered on the Easy IR Platform of Shenzhen Stock Exchange, and set up two investor hotlines to maintain smooth and effective communication with investors.

In 2023, the Company was awarded the Outstanding Investor Relations Management Listed Company and Most Valuable Listed Company Award at the 13th China Securities Golden Bauhinia Awards.

Organised
26 surveys

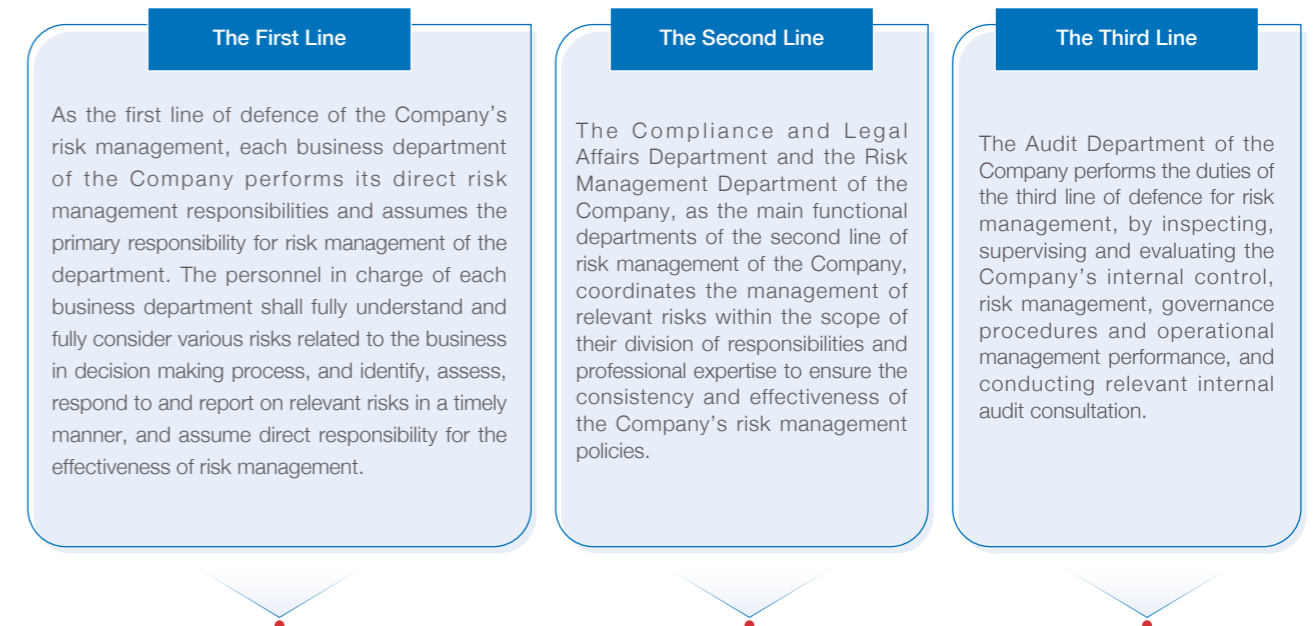
Responded to
approximately 60
questions and answers from
Easy interaction platform of
the SZSE

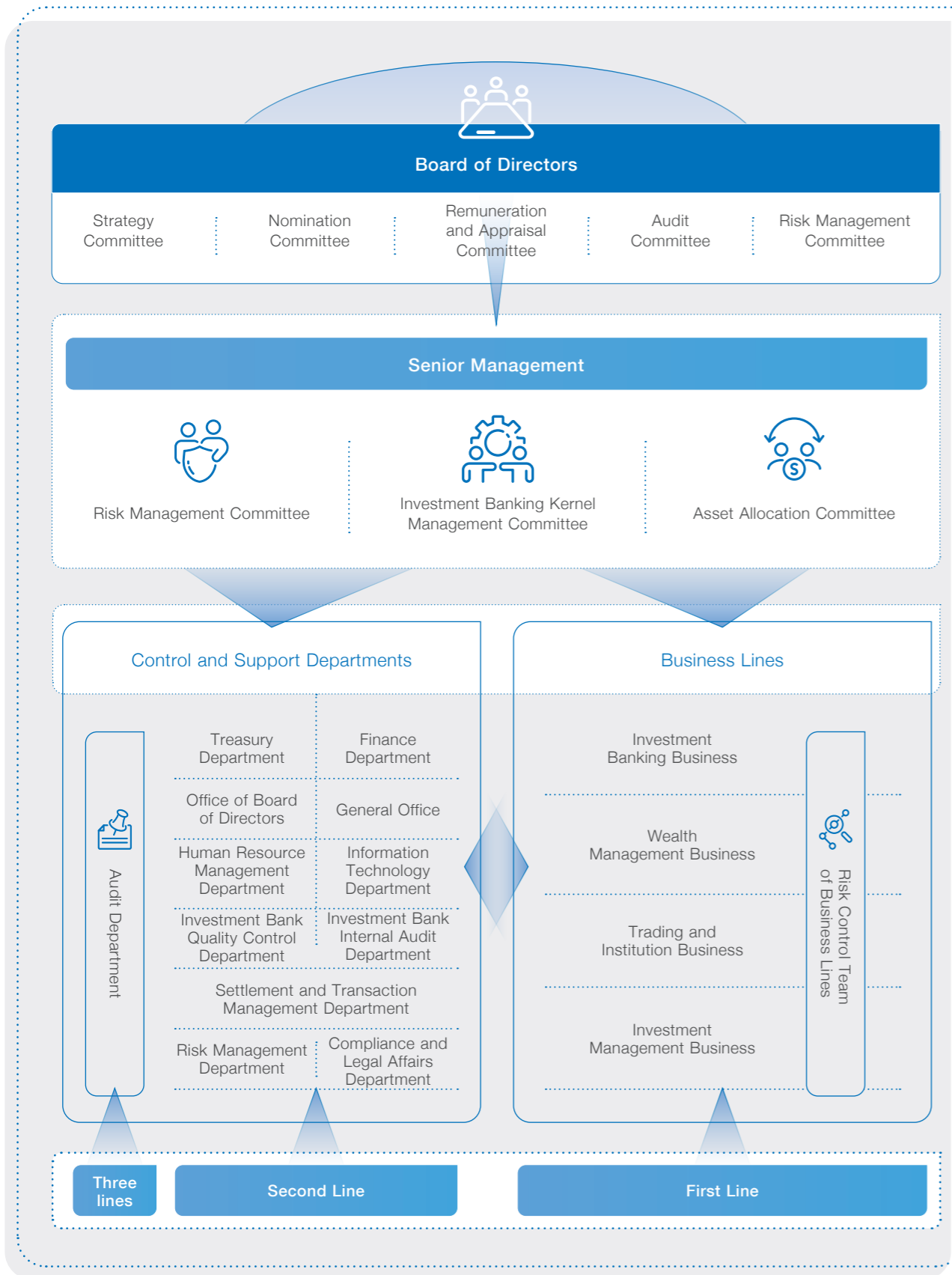
Risk, Audit and Compliance Work Management

Risk Management System

The Company's risk management organizational structure consists of four levels: The Board of Directors and the Risk Management Committee under the Board, senior management and related professional committees (Risk Control Committee, Investment Banking Kernel Management Committee and Asset Allocation Committee), various control and support departments, and various business departments.

Each business department, the control and support departments such as the Compliance and Legal Affairs Department and the Risk Management Department, and the Audit Department constitute the three lines of defence for the Company's risk management, jointly performing the functions of identification and prevention in advance, monitoring and control during the process, and supervision and evaluation afterwards, and collaborating with each other to monitor and manage the various risks faced by the Company in a layered, multifaceted and continuous manner.





Risk Management Measures and the Effectiveness thereof

Risk Management Categories	Specific Measures for Risk Management
Liquidity risk management	The Company implements a prudent liquidity risk preference management strategy, and ensures that the Company has sufficient liquidity reserve and financing capacity under normal and stress conditions through scientific asset and liability management and fund management, multi-level liquidity reserve, effective liquidity emergency disposal and liquidity risk indicator monitoring and early warning, etc., and incorporate the liquidity risks of subsidiaries into the unified management and control of the Group to prudently prevent the liquidity risks of the Group.
Market risk management	The Company follows the principle of active management and quantitative orientation. Based on its own risk preference and market risk tolerance, as well as the actual needs of each business line, the Company adopts a top-down and bottom-up approach to formulate and refine the market risk limits of the Group, parent company and each business unit, and adopts risk identification, evaluation, measurement, monitoring, reporting and disposal measures to ensure that the level of market risk borne by the Company is within the risk tolerance range.
Credit risk management	By means of effective risk identification, prudent risk assessment and decision-making, dynamic risk measurement and monitoring, timely risk reporting and response, the Company implements the whole process management of credit risk, so as to effectively prevent or avoid the occurrence of risk events, reduce the losses caused by risk events to the Group and maximize the risk-adjusted returns within the acceptable scope of credit risks.
Compliance risk management	The Company's compliance risk management is mainly achieved through various works such as system construction, compliance audit consultation, compliance monitoring and inspection, employee practice behavior, anti-money laundering management and wall management.
Operational risk management	The Company mainly realizes the management of operational risks by improving the authorization mechanism and post responsibilities, formulating and improving the system and process, improving the construction of IT system, strictly regulating the operation discipline, strengthening the control in advance and the supervision and inspection after the event.
Information technology risk management	Relying on the three lines of "business continuity guarantee, security guarantee and quality guarantee" and the three bases of "data platform, hybrid cloud platform and two places and three centers basic platform", the Company will realize the effective management and control of information technology risks before, during and after the event.
Reputational risk management	The Company timely identifies and dynamically monitors of reputation risks through establishing a full-process management and control mechanism and means of public opinion monitoring; Regularly assess the Company's overall reputation risk, maintain and manage media relations; Coordinate all units of the Company to deal with reputational risk events in a timely manner; Promote the construction of official platforms, and use various media forms to promote the active dissemination of positive and objective information of the Company; Organize the implementation of reputation risk training, cultivate the awareness of reputation risk prevention of all staff.

Internal Auditing Work Mechanism

In 2023, the Company's internal audit will continue to play the role of both supervision and service. While implementing strict audit and supervision over important businesses and management fields and key positions, the Company will pay more attention to the operation measures of the Company's key businesses. Combining the requirements of internal and external systems, the Company strengthened the investment of internal audit resources, and conducted audit supervision and evaluation on the work development and internal control in areas such as integrity, culture construction, investor suitability management, anti-money laundering and employee practice behaviors, so as to improve the long-term effect of internal control mechanism.

- The Company continued to promote the digital transformation and innovation of internal audit work, strengthened the application of technology and financial audit, played the role of agile audit function.
- The Company promoted the development of the audit work in the direction of real-time, intelligent and full sample, and continuously improved the efficiency and effectiveness of audit work.
- The Company promoted the continuous updating of the self-developed audit management system and obtained the national invention patent authorization, strengthened the quality control of the whole chain of audit, and further optimized and improved the audit standardization mechanism.



National Advanced Internal Audit Collective

In 2023, based on digitization, audit innovation, professional team and other advantages, the Company formed an internal audit system which had its own advantages and characteristics. The audit department of the Company was awarded the title of "National Advanced Internal Audit Collective", improving the Company's brand image of building a comprehensive internal control system.

Work	Key Initiatives
Establishment of the Audit System for Network and Information Security	The Company formulated the Operational Guidelines for Network and Information Security Audit of GF Securities to clarify the audit coverage of important information system changes and stress testing, so as to promote the achievement of the Company's important information system security, stability and efficient operation and management objectives. The Company incorporated the protection of investors' personal information into the scope of auditing, promoting the Company to improve the management level of personal information protection.
Development of Relevant Systems for the Entrusted Management of Audit Matters	The Provisions on Entrustment Management of GF Securities Audit was formulated to specify the key aspects of entrusting external intermediary agencies, the selection conditions of intermediary agencies, the quality control of the work process and the post-evaluation and other aspects for audit matters.
Continuous Update and Improvement of the Internal Audit Work System	The Company revised or formulated a number of audit systems, including GF Securities Comprehensive Risk Management Audit Regulations, GF Securities Proprietary Business Investment Managers' Resignation Review Work Guidelines, GF Securities Liquidity Risk Management Internal Audit Operation Guidelines and GF Securities Reputation Risk Management Internal Audit Operation Guidelines.

Establishment of compliance management system

The Company has established a four-level compliance management organizational system comprising "Board of Directors (Risk Management Committee) – Operations Management (Compliance Director) – Compliance Management Department – Compliance Management Personnel of each Department and Branch".

The Company's Board of Directors is accountable ultimately for the effectiveness of compliance management and internal control. The Board of Directors considers and advises on the overall objectives of compliance management, basic policies, the establishment of the compliance department and its duties, and compliance reporting. The operations management is responsible for the implementation of the compliance management objectives and taking the leadership responsibility for the compliance of the Company's operating and management activities and employees' practices. The Compliance Director, as the compliance officer of the Company, reviews, supervises and inspects the compliance of the Company and its staff's operation and management activities and practices. The Company has established the Compliance and Legal Affairs Department to assist the Compliance Director, and has assigned full-time and part-time compliance management personnel in each business department, compliance officers in each subsidiary, and compliance managers in each branch, and full-time and part-time compliance management personnel in each business department, to ensure full coverage of compliance management.

During the reporting period, the Company had no litigation cases or related penalties arising from environmental issues.

Anti-money Laundering, Anti-commercial Bribery and Integrity Building

Anti-Money Laundering Measures and Results

Construction of Anti-money Laundering Rules and Regulations

In 2023, the Company amended the Administrative Measures for Self-assessment of Money Laundering and Terrorist Financing of GF Securities and the Administrative Rules on the Division and Classification of Clients Money Laundering Risks of GF Securities, to further refine the situation and classification of various business risk level assessments based on the actual progress of money laundering risk assessment.

Anti-money Laundering Training

The Company organized anti-money laundering centralized publicity activities, antimoney laundering essay competition and annual anti-money laundering training and examination for all employees

So as to enhance the public's anti-money laundering awareness and anti-money laundering ability of frontline personnel

2023

The Company continued to strengthen the management of high-risk customers, monitoring of suspicious transactions and the improvement of system functions

Actively fulfilling the regulatory cooperation and reporting obligations, completing a number of special investigations and submitting off-site regulatory assessment forms

Anti-Commercial Bribery, Integrity and Anti-corruption Building

Anti-commercial Bribery

In 2023, in light of the new situation of integrity professional supervision under the comprehensive registration system, the Company continued to strengthen publicity and education, conducts timely compliance interpretations of the relevant system rules of the comprehensive registration system, analyzed the current situation of anti-commercial bribery legislation and law enforcement, and ensured the effectiveness of clean operations. The Company continued to conduct specific inspections on the integrity of the securities finance, wealth management and brokerage, and investment banking business lines, require all departments to add anti-commercial corruption content to the template agreement in principle, and feed back and report risk incidents or clues related to the Company and personnel's violation of integrity practices to the securities regulatory bureau of the jurisdiction on a quarterly basis.

Integrity and Anti-corruption Building

In 2023, the Company supervised all relevant departments, subsidiaries and all employees of the Company to effectively fulfill the requirements of integrity practice and conducted training and exams on integrity practices, covering all directors and employees, kept files recorded and included in the annual compliance assessment through specific or routine inspection, improvement of business agreements, compliance promotion and accountability assessment. A total of 32 learning activities on the topic of "Practice with Integrity" were held for employees at all levels, with 15,203 participants and a total of 15,162 hours of training. The Company organized all employees to participate in the "2023 Integrity Professional Training" Group Learning Project, and all employees have completed the courses and examinations.

A total of **32** learning activities on the topic of "Practice with Integrity" were held for employees at all levels with **15,203** participants

Complaint Reporting Procedures

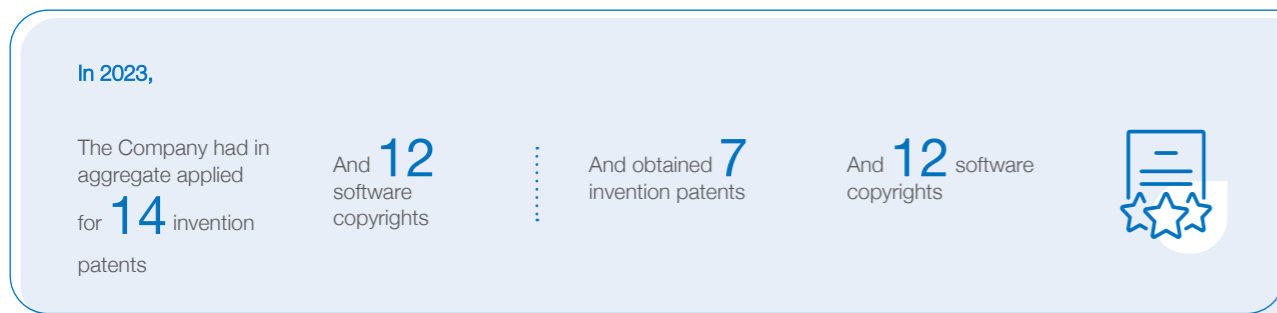
The Company has formulated relevant systems, such as "Code of Conduct for Staff" and "Administrative Measures for Staff Complaint and Whistleblowing", to encourage staff of different levels to actively and promptly complain or report on any illegal or non-compliant behavior. Complainant or whistleblower can report and disclose to the Company on site, via phone, letter, OA email and other means.

Intellectual Property Protection and Brand Building

The Effectiveness of Intellectual Property Protection

In February 2023, the Company promulgated the Management Procedures for the Application and Registration of Intellectual Property Rights of the Information Technology Department of GF Securities to further regulate the Company's information technology-related intellectual property rights application registration and management, and clarify the application, review process and registration management requirements of intellectual property rights and effectively strengthen the awareness of intellectual property rights protection.

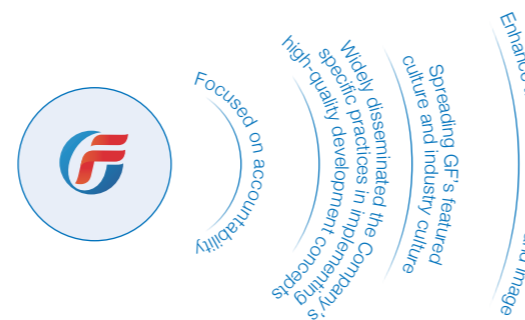
Invention Patent and Copyright



Brand Building

Improving Brand Image Continuously

The Company focused on accountability, and widely disseminated the Company's specific practices in implementing high-quality development concepts, serving national strategies and actively assuming social responsibilities. Establishing Siqing Day as a corporate culture and brand day, spreading GF's featured culture and industry culture; actively creating various brand activities such as the Huangpu Marathon to continuously enrich and enhance the Company's brand image.



Continue to Strengthen Brand Protection

The Company revised the Measures for the Management of Reputational Risks of GF Securities, conducted trainings and drills on reputational risks of the Company, enhanced the awareness of reputational risk prevention of all employees, and standardized the management of self-media of employees. The three trademarks of GF Securities previously filed have been officially included in the Guangdong Provincial Key Trademark Protection List in 2023, in order to enhance the protection of the Company's core trademarks.



The Company revised the Measures for the Management of Reputational Risks of GF Securities



The three trademarks of GF Securities previously filed have been officially included in the Guangdong Provincial Key Trademark Protection List

Case



In 2023, the Company continued to strengthen the Company's cultural promotion through columns such as Company News (公司動態) and Culture Focus (文化聚焦). The Company published 700 articles throughout the year and released a special issue of GF News ("廣發通訊").

Effectiveness of Responsible Procurement

In 2023, the Company consolidated similar projects for centralized procurement according to the procurement plan to save resources, improve procurement efficiency and optimize the management of supply chain. The Company's centralized procurement has fully adopted the electronic procurement system platform to implement procurement projects, and all bidding documents are submitted in electronic format and implemented paperless management. The Provisions on the Administration of Suppliers for Centralized Procurement of GF Securities stipulates that suppliers shall meet the basic conditions such as providing goods in compliance with national safety and environmental standards. Suppliers shall comply with conditions including compliance with requirements on environmental protection and employee occupational health and safety management when participating in the Company's procurement activities. The Company organized the annual evaluation of suppliers, and classifies suppliers according to their comprehensive evaluation results. The suppliers are classified into four categories: excellent, good, qualified and unqualified. By signing confidentiality undertaking with suppliers, the Company manages supply chain risks through managing the authority of suppliers in attendance.

Number of Suppliers by Regions

Region at which located	Number of suppliers
Mainland China	676
Special Administration Region of Hong Kong	8
Other regions overseas	6

*Scope of statistics: based on the number of suppliers which made procurement in accordance with the procurement method of the Company as of the disclosure date of this report.

03

Environmental Friendliness:

Addressing Climate Change Advancing the High-quality Development of Sustainable Finance

Climate Change Risk Management	26
Energy Consumption and Emission Management	28
Serving Green Finance	32

The Company is committed to responding to the state's strategic decision of carbon peaking and neutrality with finance services while remains determined to practice the novel development philosophy featuring "innovative, synergetic, green, open and sharing" and adopt the policy of green operation throughout its operation and management. In practicing ESG responsible investment philosophy, the Company endeavored to develop green and sustainable investment and financing products and services, advance the high-quality development of sustainable finance and establish a new win-win model for green energy and low carbon transition. The Company vigorously took actions to address climate change, continuously promoted green operation and endeavored to minimize the impact of its business activities on environment, so as to contribute part of its strength to pushing forward the construction of ecological society and realizing the goals of carbon peaking and carbon neutrality.



Climate Change Risk Management

Climate Risk Recognition

The Company actively adopted measures to address the challenges imposed by climate change. In particular, the Company took initiatives to recognize climate related risks and opportunities that were relevant to its operations and investment and financing businesses and discern their potential financial impact, with reference to the framework recommended by the Task Force on Climate-related Financial Disclosure (the "TCFD") under the G20 Financial Stability Board (the "FSB") while taking macro policies into account. The significant climate related opportunities and risks faced by the Company primarily included:

Transition Risks and Opportunities

Transition risks represent the risks that occurs when the Company makes transition into a low-cost and low-carbon economy, including legal and regulation risks. Accompanied by the launch of various relevant policies such as carbon neutrality, carbon peaking and green finance, there may be a merging market demand for ESG friendly products or services, which also will directly affect the businesses of the Company and its customers. For example, such environmental policies may lead to a tightened regulation on specific industries, thus resulting in changes in the risks and opportunities of mid-term and longer-term investment portfolio.



Physical Risks and Opportunities

Physical risks can be divided into acute and chronic physical risks. Acute physical risks and opportunities produced by acute dramatic climate change like drought, cold wave, flood, typhoon, volcanic eruption and other extreme weathers or natural disasters, may disrupt the normal operations of offices and production facilities of the Company, its local branches and customers, which in turn impact the businesses of the Company, its local branches and customers in the short and medium term. Chronic physical risks and opportunities refer to those risks and opportunities accompanied by longer-term progressive shifts in climate patterns, including changes in long-term precipitation and temperature, as well as the risks and opportunities brought by short- and mid-term changes in weather patterns to the businesses of the Company, its local branches and customers.



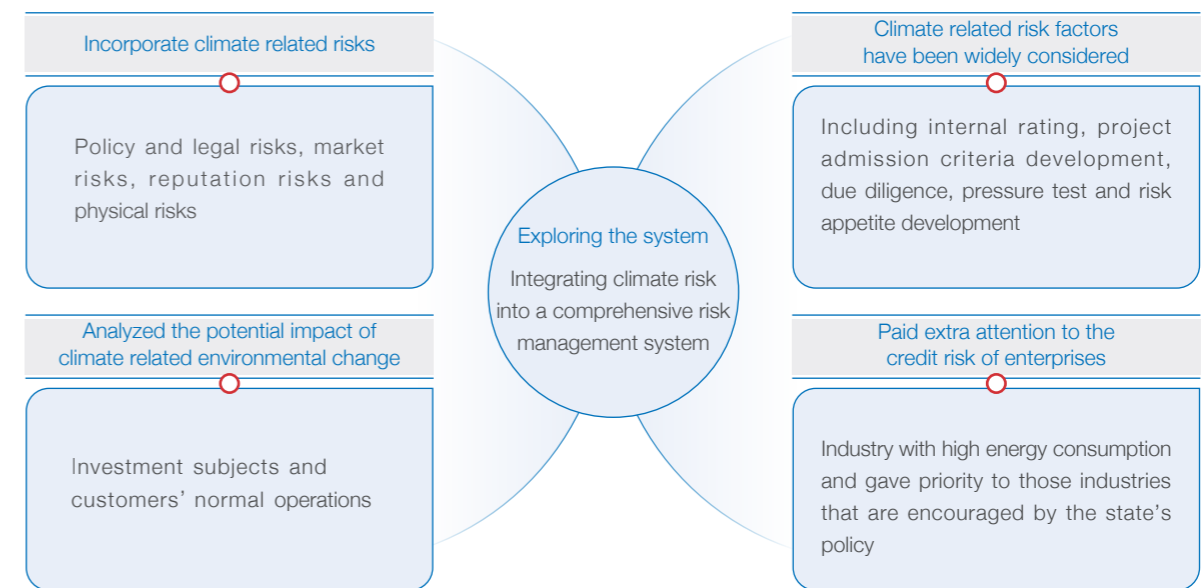
Policy and Compliance Risks

The customers of the Company may be penalized for non-compliance with environmental and climate related policies and laws, including legal liabilities, regulative measures, discipline warning, or suffering from property loss or reputation damage.







Climate Risks Management

The Company was gradually exploring to incorporate climate related risks into its comprehensive risk management system while taking climate related risks such as policy and legal risks, market risks, reputation risks and physical risks into account across each process of investment and financing business. The Company analyzed the potential impact of climate related environmental change on the Company, its investment subjects and customers' normal operations. Climate related risk factors have been widely considered in risk management aspects including internal rating, project admission criteria development, due diligence, pressure test and risk appetite development. In daily project review and publicity risk monitoring, the Company paid extra attention to the credit risk of enterprises that are dealing in an industry with high energy consumption and gave priority to those industries that are encouraged by the state's policy.



The Company fully recognized the impacts of climate change on global economy and the imminence of taking actions to address climate change. The Company continued to promote green operations and endeavoured to minimize the impact of its business activities on the environment. Specific key measures included:

-  Enhancing the Group's data statistics and information disclosures on climate adaptivity to contribute part of its strength to achieving carbon peaking and carbon neutrality goals (details of which refer to "Practicing Green Operations" in this chapter);
-  Responding systematically to climate change addressing goals by actively serving the construction of green industries and climate adaptation projects, including environmental protection, energy conservation, clean energy, as well as underwriting and issuing innovative products such as green corporate bonds in respect of carbon neutrality (details of which refer to "Serving Green Finance" in this chapter);
-  Giving a full play of financial market's role in providing climate change adaptability funds, improving the mechanism to support climate change adaptation with diversified sources of funds, and precisely matching enterprise's financing needs to direct more social funds into green economy (details of which refer to "Serving Green Finance" in this chapter);
-  Addressing the challenges brought by climate related physical risks with actions by way of learning system, OA system, outdoor advertisement outside the GF Securities Tower, in-elevator and on-site propaganda and other means, as well as setting aside a day for learning knowledge about protective measures in disasters, flood and typhoon and other extreme conditions.

Energy Consumption and Emission Management

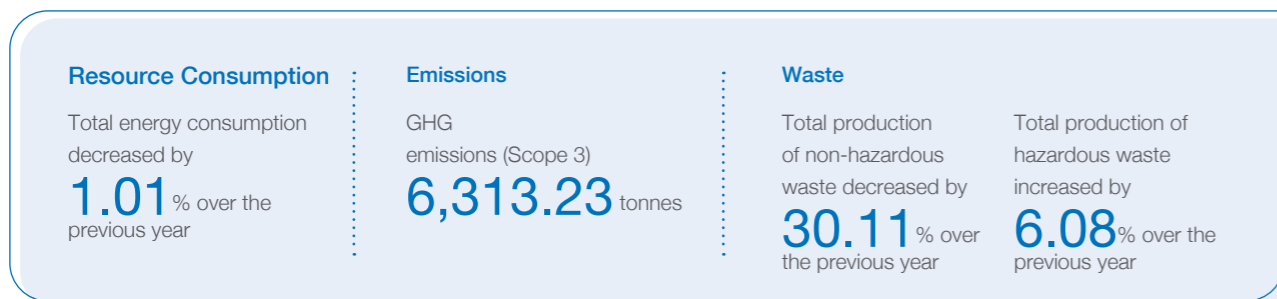
Key Performance Indicators on Environment in 2023

During the Reporting Period, through technical renovation, the Group conducted a refined monitoring and management on both direct and indirect energy consumption of the floors used by its parent company and subsidiaries within the GF Securities Tower and office premises of its local branches and other subsidiaries within the consolidation scope, achieving further improvement in terms of energy conservation, waste management and other aspects, as compared to prior year, with rather sound improvement in the management of key performance indicators on environment. During the Reporting Period, the Company had no significant issues on environmental protection or other significant issues on social security.

In terms of resource consumption, the total comprehensive energy consumption decreased by 1.01% as compared to last year, of which the consumption of direct energy (mainly consumption of fossil fuels) decreased by 0.73% as compared to last year, while the consumption of indirect energy (mainly on purchased electricity) decreased by 1.11% as compared to last year.

In terms of emissions, the total greenhouse gas (or GHG) emissions (Scope 1 and Scope 2) were 17,883.18 tonnes, representing an increase of 2.15 as compared to last year; the statistical GHG emissions (Scope 3), which was added this year, was 6,313.23 tonnes.

In terms of waste, non-hazardous wastes produced were 60.44 tonnes, representing a decrease of 30.11 as compared to last year; hazardous wastes produced were 1.92 tonnes, representing an increase of 6.08% as compared to last year. In 2023, there were about 300 discarded light tubes and about 1,000 discarded battery cells produced by the GF Securities Tower, all of which were recycled by the Comprehensive Security Center at Xi Village, Tianhe District, Guangzhou City. Through implementation of waste classification management, during the year, the GF Securities Tower recycled a total of approximately 58 tonnes of recyclable garbage, including paper products, metal products and plastic products.



Resource Consumption and Emissions Key Performance Indicators of the Group in 2023

Resource Consumption			
1. Energy consumption	2023	2022	Year-on-year changes (%)
Total energy consumption⁽¹⁾⁽²⁾ (Mwh)	37,425.52	37,806.22	-1.01%
Direct energy consumption (Mwh)	10,408.20	10,485.23	-0.73%
Indirect energy consumption (Mwh)	27,017.32	27,320.99	-1.11%
Total energy consumption per employee (Mwh/employee)	2.49	2.55	-2.35%
2. Water consumption ⁽³⁾			
Total water consumption (m³)	172,422.70	153,256.08	12.51%
Water consumption per employee (m³/employee)	11.47	10.35	10.82%

Emissions			
1. Greenhouse Gas (GHG) ⁽⁴⁾			
Total GHG emissions⁽⁵⁾ (tonnes)	17,883.18	17506.67	2.15%
Direct GHG emissions (Scope 1) (tonnes)	2,550.93	2,684.02	-4.96%
Indirect GHG emissions (Scope 2) (tonnes)	15,332.25	14,822.66	3.44%
Total GHG emissions per employee (Scope 1 and Scope 2) (tonnes/employee)	1.19	1.18	0.85%
Other GHG emissions ⁽⁶⁾ (Scope 3) (tonnes)	6,313.23	/	/
2. Non-hazardous waste ⁽⁷⁾			
Total production of non-hazardous waste (tonnes)	60.44	86.48	-30.11%
Production of electronics wastes (tonnes)	42.50	39.75	6.92%
Production of paper wastes (tonnes)	17.94	46.73	-61.61%
Paper waste recycled⁽⁸⁾ (tonnes)	47.34	5.50	760.73%
Production of non-hazardous wastes per employee (kg/employee)	4.02	5.84	-31.16%
3. Hazardous waste			
Total production of hazardous wastes (tonnes)	1.92	1.81	6.08%
Toner and ink cartridges wastes (tonnes)	1.71	1.47	16.33%
Fluorescent tube wastes (tonnes)	0.21	0.34	-38.24%
Toner and ink cartridges wastes recycled (tonnes)	0.39	0.62	-37.10%
Production of hazardous wastes per employee (kg/employee)	0.13	0.12	8.33%

- The direct energy consumed by the Group mainly includes gasoline and diesel; indirect energy is mainly purchased electricity. The scope of energy consumption statistics covers the self-use floors of the parent company and its subsidiaries in the GF Securities Building, as well as the offices premises of each branch and other subsidiaries within the scope of consolidated statements.
- Total energy consumption represents the direct and indirect energy consumption, which is calculated based on the conversion factors as stipulated in the General Principles for Calculation of the Comprehensive Energy Consumption (《综合能耗计算通则》) (GB/T2589-2020) issued by the national standard of the People's Republic of China.
- Due to its business nature, water resources of GF Securities are mainly derived from municipal water supply, and the water consumption mainly represents the domestic water used by the staff of GF Securities during office hours.
- Due to its business nature, the gas emissions produced by the Group are primarily GHG, which comes from using power generated from fossil fuels, fossil fuels and employee's business travel. The greenhouse gas inventories include carbon dioxide, methane and nitrous oxide. GHG emissions are presented as carbon dioxide equivalent calculated in accordance with the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and the Sixth Assessment Report issued by the Intergovernmental Panel on Climate Change (IPCC), the national power grid emission factors stated in the Notice on the Management of Reporting of Greenhouse Gas Emission for Enterprises in the Power Generation Industry for 2023-2025 (for the PRC mainland regions only) and the CLP 2023 Sustainability Report (for The Special Administration Region of Hong Kong only).
- GHG scope 1 represents GHG emissions generated directly from the operations of the Group; GHG scope 2 represents the "indirect energy" GHG emissions arising from the power consumed (purchased or acquired) internally by the Group;
- GHG scope 3 represents the GHG emissions produced by employees who made business travels to places where the Group is accessible, and the carbon consumption arising from the use of paper at office and the use of printer toner within the GF Securities Tower.
- Non-hazardous waste and hazardous waste (such as waste papers) are both disposed or recycled by a qualified third party or supplier.
- The Group's recycling management on paper wastes was handed over to qualified third parties or suppliers for disposal or recycling in 2023.

Annual Energy Conservation and Emissions Reduction Targets and Measures

In 2024, the Company plans to save another 1,000 tonnes of water and electricity of 200,000 kWh from 2023 baseline of the GF Securities Tower. In particular, control measures are as follows:

Plans to save another
1,000 tonnes of water and
electricity of 200,000
kWh from 2023 baseline of the GF
Securities Tower

Energy conservation measures



- To adjust the operation frequency of water pump at the central air conditioning machine room and air conditioning main unit outlet water temperature based on changes in ambient temperature due to seasonal reasons;
- Promoting the implementation of energy-efficient renovation on central air conditioner cooling station, using AI intelligent algorithm to adjust operation parameters of air conditioning main unit, water pump and cooling tower to achieve the goal of energy conservation and emission reduction;
- To perform renovations on garage lighting with reference to WELL Building Standard with the effect that the light becomes low when people are walking way;
- To conduct regular patrols to turn off unnecessary lighting systems in the office area to reduce energy consumption of lighting;
- To recycle air purifiers (100 units) and fans (200 units) in the common area and idle office area;
- To promote group-wide interviews via videos, AI interviewing technology and online exams;
- To hold the "An Hour for the Earth" event to spread out the idea of energy conservation and consumption reduction.

Water conservation measures



- To adjust the outlet pressure for all faucets in the rest rooms and washing rooms within the GF Securities Tower and replace all soft water tubes in the rest rooms and washing rooms to eliminate water running and leaking incidents that are due to obsolete equipment;
- To reuse the discharged water from water landscape pool on the first floor of the GF Securities Tower into water supply for air conditioners and landscape irrigation, so as to reduce water cost.

Waste reduction measures



- To cooperate with third party professional comprehensive security centre to recycle wasted light tubes and battery cells;
- To implement waste classification management, sort out and transport recyclable wastes and paste over 150 classification labels for various wastes;
- To launch used coffee ground application service available for up to 10 times, nearly once every week;
- To reduce the unnecessary use of corporate vehicles, reasonably adjust of the use of employee shuttle and encourage employees to adopt low-carbon transportation solutions.

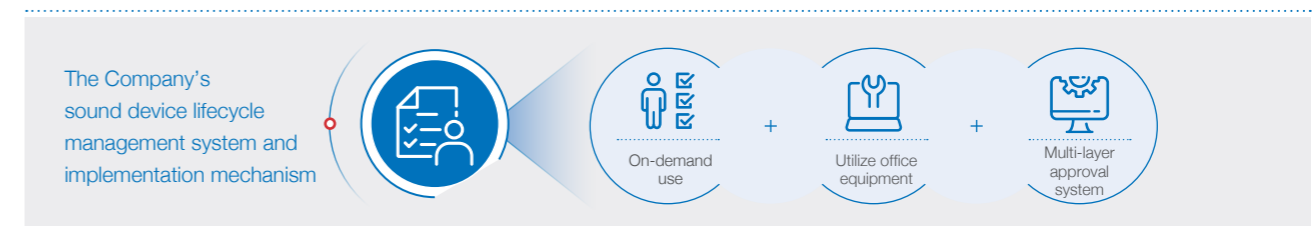
Legend



GF Securities Tower participated in the An Hour for the Earth event

Set-up of Goals and Plan for Electronic Devices

Under the Company's sound device lifecycle management system and implementation mechanism, the Company used devices on a reasonable basis to minimize the production of electronic wastes. The laptops and desktop computers used by our employees are provided with three-level configurations, namely high, medium and low, for on-demand use. The Company plans to utilize office equipment that has not yet retired and make re-allocation based on actual needs to prevent from resource waste, and adopts a multi-layer approval system based on net and original asset values for retirement of computer devices to maximize the cost-efficiency of computer devices.



Serving Green Finance

Bond Financing Service Serving Green Low-carbon Industries

The Company thoroughly implemented the requirements in the Guidelines for Issuance of Green Bonds, the Opinions on Constructing Green Finance System, the Opinions on Investment and Financing Activities For the Purpose of Addressing Climate Change and other policies to respond systematically to climate change addressing goals.

In 2023, the Company has provided debt financing service to a total of 157 issuers, with an aggregate of 416 tranches of bonds. The total size of these bonds amounted to RMB1,614.708 billion, of which GF Securities has underwritten RMB244.442 billion. The Company has underwritten and issued a total of 13 tranches of green bonds with a size of RMB166.6 billion, which has played an effective role in directing social funds into green industries such as environmental governance and energy conservation, emission reduction, low-carbon and environmental protection. GF Securities has contributed its strength to pushing forward the construction of ecological society and supporting the development of green industries.

Case



The Company received the 2023 Golden Bull Award of the Securities Industry of China (Top Ten Golden Bull Securities Companies, Golden Bull Award for Cultural Construction of Securities Companies, Golden Bull Investment Bank Team)



Provided debt financing service 157 issuers	With an aggregate of 416 tranches of bonds	The total size of these bonds RMB 1,614.708 billion
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Serving ABS Projects in Green Low-carbon Industries

In 2023, the Company underwrote and issued 8 green ABS projects financing RMB10.348 billion, of which GF Securities accounted for RMB3.169 billion. The Company intended to place these special funds into power generation from renewable energy (photovoltaic power and wind power) projects, all-electric new energy vehicle green industry projects, construction and operation projects for utilization of solar power, versatile complementary engineering projects, construction and operation projects for wind power generation facilities and other projects.



The Company underwrote and issued 8 green ABS projects	Financing RMB 10.348 billion	GF Securities accounted RMB 3.169 billion
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Practicing responsible investment philosophy

<div style="display: flex; align-items: center;"> <div> <p>Additional investments in environmental protection-related corporate bonds</p> <p>In 2023, the Company made additional investments of RMB4.466 billion in environmental protection-related corporate bonds covering several fields such as new energy development, waste treatment, solid waste processing, environmental governance, clean energy, energy conservation and emission reduction,</p> </div> </div>	<div style="display: flex; align-items: center;"> <div> <p>Additional investments of green bonds</p> <p>Efficient energy storage and smart energy and additional investments of RMB3.349 billion in green bonds, the proceeds of which were specially used in green projects such as energy conservation and environmental protection, pollution prevention and control, resource conservation and recycling, including carbon neutrality bonds of RMB1.459 billion in carbon-neutral bonds as a sub-type of green debt financing instrument, the proceeds of were specially used in green projects with carbon emission reduction benefits.</p> </div> </div>
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GF Fund's ESG Investment Management System

GF Fund, a holding subsidiary of the Company, is now a member of UN Principle Responsible Investment (UN PRI) who commits to performing six principles for responsible investments. In 2023, GF Fund, kept abreast of the global trend, actively practiced the ESG concept, solidly promoted the construction of the Company's ESG rating system and sustainable investment management system, steadily developed the ESG strategies and effectively fulfilled the social responsibilities of a financial institution. Specific measures include:

First, we have strengthened the integration of digital technology and artificial intelligence, and formed a full-process ESG investment management system that runs through the pre-investment, mid-investment and post-investment stages.

In the pre-investment stage, a basic ESG database covering major A-share listed companies and domestic bond issuers was built through external data collection;

In the post-investment stage, an ESG-to-performance attribution analysis was added to the original performance attribution analysis system to track further the fund managers' circle of competence within the ESG investment scope,

and analyze the impacts of different types of ESG factors on the final performance of an investment portfolio.

Second, we have optimized the supply of financial products and formed a multi-level ESG product system.

GF Fund continues to enrich the supply of its ESG products, launching various types of innovative products such as those of ESG-responsible investment and with carbon neutral direction, guiding the flow of funds to enterprises undertaking low-carbon transformation and industries in line with the direction of sustainable development, and gradually forming a multi-level ESG product mix to meet the diversified investment needs of our customer.

Third, we have given all-round assistance relating to national pension and safeguarded the sustainable development of the society.

GF Fund is one of the earliest fund managers of pension target funds in China, with a pension management scale reaching over 100 billion. In 2023, GF Fund continued to utilize its many years of experience in pension management, its professional investment and research team, and its rigorous risk control system to provide all-round assistance to the construction of the national pension system.

GF Xinde

GF Xinde, a wholly-owned subsidiary of the Company, continues to devote itself to the field of private equity investment and is committed to serving the key industries in connection to the National "14th Five-Year Plan". Through capital support and empowering post-investment management, GF Xinde directly contributes the real economy in areas such as technological innovation, high-end manufacturing, environmental protection, medical and healthcare, and consumer upgrading, so as to effectively promote industrial transformation.

GF Qianhe

GF Qianhe, a wholly-owned subsidiary of the Company, invests in a number of enterprises in the field of carbon peaking and carbon neutrality with its own funds, actively supports the development of environment-friendly enterprises, and persists in the implementation of the strategic goal of sustainable development.

Conducting ESG Industry Research

The Company's ESG-related industry research is undertaken by the Company's Research Center of Development. In 2023, the Company published a total of 213 industry reports and 277 company reports on ESG industry, and was ranked First place in the "Best ESG Practice Institution Award" by Shanghai Securities News and fourth in the "Best ESG Practice Research Organization" by New Fortune.

In addition, the Company's Industrial Research Institute was invited by the municipal government of Nansha District, Guangzhou to participate in the "Nansha Pearl Bay International Climate Investment and Financing Conference" and jointly released the "Climate Investment and Financing Industry Development Report", which facilitated the phased implementation of the "Nansha's Ten Articles on Climate" and other policies and measures of Nansha District, Guangzhou.

04

Heartfelt Service:

Building a High-quality Integrated Financial Service System by Putting Customers First

Fintech Innovation Empowerment	36
Enhance Overall Customer Satisfaction	37
Protect Customer Privacy	38
Strengthen Investors' "Knowledge" and "Practice" through Investment Education	39

The Company insists on being customer-centric and upholds the service concept of "Your Attentive, Professional Professional and Dedicated Business Partner", as it strengthens its "One GF" business expansion model. Combining financial technology innovation and humanistic care, the Company forges first-class innovation and transformation capabilities, and provides whole-business-chain and full-life-cycle comprehensive financial services. Adhering to the professional-oriented approach, the Company will accelerate its strategic transformation and strive to become a high-quality integrated financial service provider of "good assets, good products, good customers and good platform".

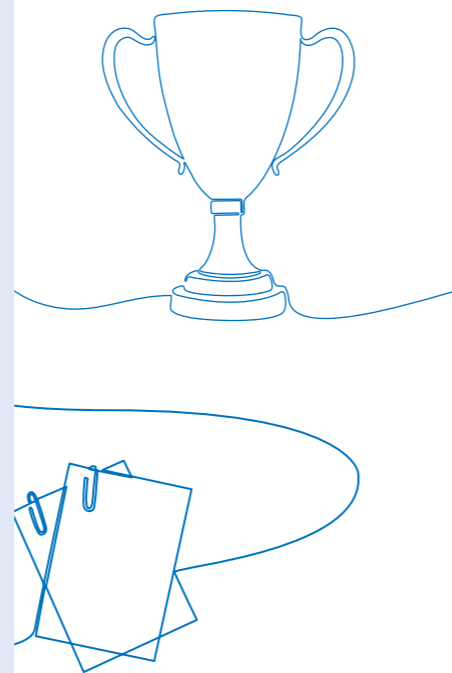
Fintech Innovation Empowerment

- In terms of wealth management**
 We continue to improve the Yitaojin APP to provide customers with a safe, stable and efficient trading terminal; we are the first in the industry to launch the "Yuanshigu" APP targeting the Z-era clientele, which helped the Company to lay out a new set of race tracks for our wealth management; we are the first in the industry to launch online the specialized ecological zone for ETFs and to enhance the live streaming of investment advisory services to help increase the scale of the buy-side investment advisory business.
- In terms of trading and institutional business**
 The Company launched the unified brand of "Guangfa Zhihui" for our institutional services. Through the "corporate version" and "private placement version", it introduces new business touchpoints in areas such as share management, seed funds, and private placement contest to listed companies and private placement managers, thus achieving a closed-loop of our comprehensive business services and scenarios.
- In terms of investment management**
 We supported multiple new business models onshore and offshore, continuously enriched our product variety, significantly improved our pricing capability in options, constantly optimized internal operational efficiency with new technology and new proposals and continuously enhanced our customer service capabilities. The transaction volume reached over 10 billion.
- In terms of investment banking**
 We utilized information technology to comprehensively improve the quality of our investment banking practices and risk management capabilities.

Case



The Company received major prize such as China Securities Industry Digital Transformation "Junding Award for Top 10 Brands' App in Securities Industry of China



Enhance Overall Customer Satisfaction

The Company insists on being customer-centric and upholds the professional-oriented approach while accelerating its strategic transformation. We are committed to building a high-quality integrated financial service provider of "good assets, good products, good customers and good platform".

In 2023, the Company's 95575 customer service hotline served a total of 337,971 customer-times. All such customers participated in the satisfaction survey and customer satisfaction with the Company's customer service reached 99.32%, an increase of 0.05 percentage points compared with 2022. The Company received 19 legitimate complaints from brokerage business customers, and the procedure of accepting the complaint, investigation and handling, customer feedback, and customer follow-up visit were properly implemented in every case.

customer service hotline
337,971
customer-times

customer satisfaction
99.32%

Brokerage Business Customer Satisfaction Survey

Year	Number of participants (person-time)	Percentage in total customers	Satisfaction rate of participants
2021	257,816	1.82%	99.23%
2022	386,695	2.65%	99.27%
2023	337,971	2.21%	99.32%

Brokerage Business Customer Justified Complaints

Year	Number of justified complaints
2021	81
2022	23
2023	19

As of the disclosure date of this report, the relevant complaints in 2023 have been properly resolved. In response to customer complaints, the Company's improvement measures include:

01



Strengthening the optimization work in the areas with customer complaints, carrying out 26 optimization plans in response to customer complaints, and further strengthened the personnel training and promotion work in our branches to improve their operation standards and professional abilities;

02



Utilizing multi-media channels to carry out investor education, introducing investors to the handling process of various types of business, as well as the trading and settlement rules of various investment products, in order to deepen customer's understanding of the securities market and the business.

Legend

"客户至上 合作共赢——以客户为中心的最佳实践" 专题培训



The Company organized a special training, titled "Client focus and teamwork – the Best Practice for Customer-Centric strategy

Protect Customer Privacy

The Company strictly complies with relevant national laws and regulations and policies, such as the Network Security Law of the People's Republic of China and the Data Security Law of the People's Republic of China, and prohibits the illegal collection and illegal use of customer information. The Company continues to improve the information technology security and data governance system to protect customer information security.

Information Security Assurance

In 2023, the Company will continue to increase its investment in improving information security and network financial security. We will "synchronize the planning, construction and use" of network security protection measures with information technology construction, to establish a digital, automated and standardized security contingency response and handling process, to improve our security attack prevention and control system and to enhance the Company's ability to detect and defend against hacking. The Company has implemented information security work in strict compliance with relevant laws and regulations, and there has not been any compliance incident in which the Company was penalized by the regulatory authorities due to information security issues.

There has not been any compliance incident in which the Company was penalized by the regulatory authorities due to information security issues



Protection of Customers' Privacies

In 2023, the Company commissioned an external technical support unit to conduct security and privacy compliance testing of the five APPs that the Company had made available on the app stores, and all five APPs were certified by the National Computer Virus Emergency Response Center's APP security certificate. The Company has effectively enhanced its ability to protect customer privacy by strengthening terminal information security protection at all levels through a variety of measures to prevent the leakage of sensitive information, such as minimizing the transmission path of customers' sensitive information, cleaning up the transmission of non-essential sensitive information, and enhancing the client authentication security mechanism.

The Company's holding subsidiary, GF Fund, continues to work on the protection of APP personal information. Through the establishment of a routine review mechanism and other efforts, we restrained and adjusted access rights to the APPs, and further improved the instructions on the rules for collecting and utilizing APP customer information.

All five APPs were certified by the National Computer Virus Emergency Response Center's APP security certificate

Strengthen Investors' "Knowledge" and "Practice" through Investment Education

In 2023, Adhering to the original intention of "serving investors", the Company strengthen investors' "knowledge" and "practice" through the provision of solid investment education and earnest services, and made the following new attempts in investor education services:

Cross-sector cooperation in providing education on

In order to improve the effectiveness and coverage of the publicity on prevention of illegal securities activities and anti-fraud, the Company's Internet Investor Education Base plans and pushes out an anti-fraud Q&A publication through multiple channels.

Together with the Anti-Fraud Center of the Guangzhou Municipal Public Security Bureau, we recorded a series of videos entitled "Anti-Fraud Lessons Everyone Must Learn" with the public security police to help the public enhance their ability to prevent and identify investment scams and to build a strong anti-fraud wall for the entire population.



Explore ways to popularize financial education with innovative communication methods

With the help of short videos, live broadcasts and other new media communication methods, we have visually presented vivid and interesting financial knowledge content, implementing the "GF IP Dream Factory" project, supporting 58 new investment education IPs, and recording more than 960 investment education videos on topics such as combating counterfeiting and preventing illegal activities.

Jointly with the Company's holding subsidiary, GF Fund, and its associated subsidiary, E Fund, we have held thematic investment education live broadcasts such as the "Summer Youth Wealth Management Camp" and "Live Broadcasting 100 – a hundred sessions of wealth management knowledge" to help young people establish the concept of rational, value-based, and long-term investment.

Planing courses to accompany our customers on their investment path

The Company's Internet Investor Education Base carefully planned around the three aspects of trading, financial management, and investment awareness, and produced three series of works on Introduction to Stock Trading and Risks, Wealth Management Classes for Newbies, and Knowledge for Beginners, to help new investors understand the basic rules of stock trading, investment risks, and knowledge of financial management, and to get through the freshman period smoothly.

Results of our investor education activities in 2023	
Number of investor education activities organized	number of events: 1,622; online publication: 4,092 articles
Number of participants	number of participants: 146,635; online views: 504 million



Investment education events of GF Securities, "315" World Consumer Rights Day and "Comprehensive Registration System Reform, Reform for Future"

05

People-oriented: Supporting Staff Growth for the Dream of Serving the Country with Financial Services

Talent Development	42
Employees' Health and Safety	46
Employee Training	47
Employee Care	49

We adhere to the staff-oriented principle and proactively support staff growth through a variety of measures, paths and conditions. Under a talent development plan with well-defined direction, tasks and objectives, we maintain a core talent growth plan which is designed to facilitate rapid growth of core talents through systematic training and supports. Training and introduction are combined to consolidate the talent reserves under a well-established and long-effect talent cultivation system, thus promoting employee growth to realize the dream of serving the country with financial services.



Talent Development

Improving the Protection of Staff's Rights and Interests

In strict compliance with the relevant labor laws and regulations, the Company has established a sound human resources management system, including the Administrative Measures on Labor Contracts, the Administrative Measures on Employee Remuneration, the Administrative Measures on Employee Benefits Leave and the Administrative Measures on Employee Welfares, to effectively protect the rights and interests of employees in labor protection, labor conditions, wage payment, social insurance, working hours and leave, promotion and protection of the rights and interests of female employees, and formulated relevant measures to strengthen humanistic care.

The Company is committed to establishing an effective compensation incentive and restraint mechanism, fully motivating the enthusiasm and creativity of all employees and recruiting and retaining key core talents. The remuneration of the Company's employees primarily consists of three parts: fixed salary, performance bonus and welfare. In 2023, the Company continued to optimize the remuneration structure of employees and establish a robust compensation restraint mechanism.

Labor Contract and Social Security Coverage of the Company's Employees



Labor contract signing ratio

100%



Social security coverage ratio

100%

*Statistical caliber: parent company (excluding labor dispatch employees and brokers)

Building a Team of Top Professional Talents

The Company recruits talents based on its development needs and the principles of open recruitment, fair competition and merit selection, optimizes the qualification requirements of various cadres at all levels, motivates employees to enhance their awareness and ability of serving business and frontline and strengthens their multi-job experience. Adhering to the principle of insisting on cultural guidance, openness, fairness and fairness, we select a number of talents who are in line with the Company's cultural orientation, have outstanding performance contributions and excellent comprehensive capabilities. The Company has revised and issued a new version of the Employee Handbook of GF Securities to help employees further recognize and understand, among others, industry and corporate culture as well as code of conduct.

In 2023, the Company recruited 1,713 new employees, including 1,286 new employees with experiences and 427 fresh graduates. The Company actively provided internship positions to cultivate the ability of fresh graduates. The headquarter of the Company accepted a total of 2,458 interns. After the interns take their posts, the practical level of the fresh graduates was improved through the methods of "post practice" and "apprenticeship". Based on the assessment results of the interns, we signed labor contracts with 427 fresh graduates.

The company hired a total of **1,713** new employees

1,286 employees with social experience background were recruited

427 new graduates were recruited

The headquarters received a total of **2,458** interns

Labor contracts were signed with **427** interns based on their performance

The diversity of employment during the Reporting Period is set out below:

Number of Employees, Professional Composition and Education Level in 2023

Number of employees of the parent company as at the end of the Reporting Period (person)	12,666
Number of employees of principal subsidiaries as at the end of the Reporting Period (person)	2,368
Total number of employees as at the end of the Reporting Period (person)	15,034
Total number of employees on the payroll for the Reporting Period (person)	15,034

By function		
Category	Number of Employees (person)	Percentage
Principal business	11,602	77.17%
Compliance/risk control/audit/internal control	655	4.36%
IT	1,012	6.73%
Others	1,765	11.74%
Total	15,034	100.00%

By education background		
Category	Number (person)	Percentage
Doctorate	181	1.20%
Master degree	4,974	33.09%
Undergraduate	8,987	59.78%
Junior college or below	892	5.93%
Total	15,034	100.00%

By age		
Age group	Number (person)	Percentage
Aged 30 or below	4,197	27.92%
Aged 31 - 40	7,102	47.24%
Aged 41 - 50	2,640	17.56%
Aged 51 or above	1,095	7.28%
Total	15,034	100.00%

Gender		
Category	Number (person)	Percentage
Female	6,863	45.65%
Male	8,171	54.35%
Total	15,034	100%

Note 1: Statistical caliber includes labor dispatch employees, brokers, of which 639 are internally retired employees;

Note 2: In the above categories, personnel statistics include the Company's operating management;

Note 3: There were no retired employees for whom the Company is required to pay additional costs;

Note 4: Type of full-time/part-time employment: Full-time;

Note 5: The total number of employees according to the registered address of the parent company and the first-level holding subsidiary: Mainland China: 14,673, Hong Kong Special Administrative Region: 361.

Total Number of Management Personnel and Gender Ratio in 2023

Item(s)	Unit	Number
Total number of employees	person	12,666
Total number of female employees	person	5,910
Total number of female management personnel	person	172
Female management personnel as a percentage of the total number of management personnel	%	25.18
Total number of male employees	person	6,756
Total number of male management personnel	person	511
Male management personnel as a percentage of the total number of management personnel	%	74.82

*Statistical caliber: parent company

Employee Injuries and Work-related Deaths of the Company in 2023

Item(s)	Unit	Number
Lost days due to work injury in three consecutive years from 2021 to 2023	day	540
Cumulative number of work-related accidents and work-related fatalities in three consecutive years from 2021 to 2023	case, person	16 cases (no fatalities)
Number of work-related deaths	person	0
Percentage of work-related deaths	%	0

*Statistical caliber: parent company

During the Reporting Period, based on the region where the registered addresses of the parent company and each first-level holding subsidiary are located (The parent company is based on the number of active employees excluding marketing personnel), the employee turnover rate in China and Hong Kong SAR were 4.55%, and 12.37% respectively. Based on the number of employees of the parent company excluding marketing staff, the turnover of employees was 3.95%, of which female employees accounted for 47.73% of the total number of employee turnover, and male employees accounted for 52.27% of the total number of employee turnover.

The Company's Turnover of Employees and as a Percentage of Each Age Group in 2023

Item(s)	Unit	Number
Number of employee turnover	person	308
Turnover of employees	%	3.95
Among which:		
Number of female employee turnover	person	147
Percentage of female employee turnover	%	47.73
Number of male employee turnover	person	161
Percentage of male employee turnover	%	52.27
Number of employee turnover aged 30 or below	person	115
Percentage of employees aged 30 or below	%	1.48
Number of employee turnover aged 31-40	person	160
Percentage of employees aged 31-40	%	2.05
Number of employee turnover aged 41-50	person	30
Percentage of employees aged 41-50	%	0.38
Number of employee turnover aged 51 or above	person	3
Percentage of employees aged 51 or above	%	0.04

*Statistical caliber: parent company excluding marketing staff

Incorporating ESG Factor into Performance Appraisal

In respect of personnel appraisal, the Company actively promotes the implementation of the "compliance, integrity, professionalism and stability" cultural core values of the securities industry through a three-dimensional and comprehensive appraisal over employees that is sound compliance and long-termism oriented.

In 2023, the Company further improved its appraisal mechanism by emphasizing on assessment of both cultural construction and operational management, setting up a special indicator of "ethical conduct and social responsibility" for employees' behaviour evaluation in performance appraisal for the first time, incorporating ESG factor which covers the investigation of employees' outstanding contributions in maintaining the interests of investors, insisting on customer focus, developing green finance, pursuing employee-orientation, serving real economy, supporting rural revitalization, investor education and other aspects, and gathering a wide variety of opinions through 360-degree evaluation.



Deepening Employer Branding

In 2023, the Company deepened university cooperation projects and talent recruitment projects by organizing a series of employer brand activities in universities that were the largest and most extensive in recent years, including a total of 42 events such as recruitment presentation, double choose, career development seminar, simulated interview, corporate open day and employer forum, and having strategic cooperation with universities such as Peking University to develop a core internship base with employers.

In 2023, the Company won two international honors of "Ram Charan Management Practice Award of Harvard Business Review" and "Brandon Hall Excellence Award for Best Talent Recruitment" for its outstanding employer brand influence and best practice in intern selection and introduction.

Labor Outsourcing of the Company

At present, certain departments of our corporate headquarter outsourced non-core and supporting work to the labor outsourcing agents. The Company signs service agreements with them and regulates their service quality according to the requirements of laws and regulations including the Civil Code.

Employees' Health and Safety

Diversity, Anti-discrimination, Prevention of Child Labor or Forced Labor



The Company's employment is in strict compliance with the requirements of laws and regulations such as the Labor Law, the Labor Contract Law, the Employment Promotion Law, and the Provisions on the Prohibition of the Use of Child Labor. The Company actively provides various employment positions for the society. The recruitment process of the Company is fair, equal and non-discriminatory. The Company hires candidates of different gender and nationality on an equal basis; the Company has never used child labor and forced labor.



The Company adheres to the diversified employment policies, actively fulfills its social responsibility and provides employment opportunities for the disabled. The Company ensures that the site of the business department is clean, the office building is equipped with elevators, the ground is smooth and non-skid, and the warning signs are set at the glass doors, staircases and passageways with bright colors to meet the basic requirements of the safety, accessibility, availability and convenience of the facilities for the disabled.



The Company provides the following benefits to female employees according to law: they enjoy maternity leave and nursing leave according to law; they have half a day off on Women's Day and holiday activities are arranged for them; female employees during pregnancy, childbirth and lactation shall be paid according to the original standard; if a pregnant female employee carries out prenatal examination according to regulations during working hours, the examination time shall be deemed as working hours; and corresponding physical examination items are arranged when organizing physical examination according to the physiological characteristics of female employees.

Protecting the Safety and Health of Employees

In 2023, the Company had a low incidence of work-related injuries without work-related fatalities. The Company provides employees with working conditions and environment in line with the national labor health standards, sets up a medical clinic and provides employees with a free physical examination once a year as well as labor protection supplies, grants subsidies for heatstroke prevention and heating and provides all kinds of rest and leave for employees according to law to effectively protect the safety and health of employees at work.

To further enhance the safety awareness of employees and improve the emergency and escape skills of employees, the Company organized fire safety training for all employees, including the publicity of fire safety laws and regulations, fire case warning, and escape and self-rescue skills. In addition, to enhance the anti-fraud awareness of employees, build a "safety net" for anti-fraud and safeguard employees' "wallet", the Company carried out anti-fraud knowledge training. The cybersecurity awareness of employees was enhanced through cybersecurity education drills such as "email phishing" and "WeChat phishing".

Employee Training

The Company regards employees as the most precious asset and attaches great importance to talent training and it is committed to realizing the effective unity of business development and employee career development through systematic and targeted training and development system.

Training Management System and Process

The Company has set up and improved a total of 14 rules and regulations in four categories (namely staff on-the-job training management, learning project management, learning platform management, and branches and subsidiaries guidance on the training), and has established a sound training management system. In 2023, the Company revised and issued the Administration Measures on On-the-job Training for Employees of GF Securities (《廣發證券員工在職培訓管理辦法》).

Major Training Projects and Programs

The Company attaches great importance to employee training, carries out training and learning activities as common measures for the development of talents and is committed to building a team of highly qualified personnel. The Company takes the training center as the carrier.



In terms of the design and operation of learning projects

The Company, based on its strategic direction, continues to empower the organization and employees through a professional curriculum system that closely follows the development needs of each business line and a systematic and targeted five-level leadership training system



In terms of extracting organizational wisdom and cultural heritage

The Company integrates internal resources through learning projects, extracts and disseminates organizational wisdom and culture through the method of "leadership narration", promotes mutual empowerment, and creates an atmosphere conducive to guiding employees to learn and share independently



In terms of the construction and operation of learning platform

The Company provides abundant online learning resources and efficient communication and sharing technical support for employees' learning, flexibly coordinates the learning needs of employees in various scenarios, and guides employees to learn independently, share actively and accumulate in time

Highlights of Training Work

In 2023, surrounding the overall strategic direction and key work deployment, the Company focused on a series of employee training. Firstly, special learning projects were conducted around the requirements of the Company's transformation and reform, so as to gather consensus on transformation. Secondly, focusing on the high-quality development requirements of key business lines, the Company continued to carry out various on-site learning projects to continuously improve the professional capabilities of employees. During the year, a total of more than 4,400 people participated in the key learning projects at the company level on-site, and more than 10,000 people participated in online training, and a total of about 20,000 people obtained various professional qualification certifications. Thirdly, the online learning platform was comprehensively reconstructed to optimize the user experience of "24-hour learning companionship (24小時學習陪伴)", the "GF Securities iShare (廣發愛學)" system completed 69 iterative upgrades, and the total number of courses on the learning platform reached 5,794 hours. Fourthly, the learning empowerment was extended to corporate customers through the "Customer Empowerment" learning project, and a number of "Customer Empowerment" learning activities were conducted for business lines such as finance, investment banking, investment and research to provide value-added services to institutional customers. Fifthly, the Company focused on opening up, sharing and communication, contributed to the construction of learning organizations for the industry and society, and assisted the cultivation and reserve of financial talents in the Guangdong-Hong Kong-Macao Greater Bay Area.

In 2023, the Company won the "2022-2023 ATD BEST Award for Best Learning Enterprise" from the Association for Talent Development (ATD). The Company is the first Chinese securities company to win this honor in the field of international talent development in the past 20 years since the establishment of the award.

Employee Training Performance Statistics

Employee Training Indicator	Unit	Number
Number of training for the year	time(s)	4,387
Number of training participants for the year	person-time	199,250
Percentage of female staff under training (number of female staff under training/total number of female staff)	%	100
Percentage of male staff under training (number of male staff under training/total number of male staff)	%	100
Percentage of operation managerial staff under training (number of operation managerial staff under training/total number of operation managerial staff)	%	100
Percentage of other managerial staff under training (number of other managerial staff under training/total number of other managerial staff)	%	100
Percentage of non-managerial staff under training (number of non-managerial staff under training/total number of non-managerial staff)	%	100
Training hours of all employees of the parent company for the year (including online hours)	hours	1,285,773
Total training hours of male staff of the parent company for the year (including online hours)	hours	701,277
Total training hours of female staff of the parent company for the year (including online hours)	hours	584,496
Training hours per employee for the year	hours/person	151
Of which: operation managerial staff	hours/person	76.6
Other managerial staff	hours/person	98.2
Non-managerial staff	hours/person	152.5
Male employees of the parent company	hours/person	155.1
Female employees of the parent company	hours/person	146.1
Number of internally certified lecturers	persons	359
Amount of training expenditure	RMB10,000	2,848.6
Employee qualification registration rate (this indicator refers to the proportion of the total number of the Company's employees with registered qualifications as of the end of the Reporting Period to the total number of employees at the end of the Reporting Period)	%	99.33

Note 1: The data in this table was sourced from the Company's Guangfa love learning platform, on-site training filing, follow-up vocational education hours for securities qualification and follow-up vocational education hours for fund qualification;

Note 2: "Training hours per employee for the year" in this table represented the data of the training hours completed by employees who were subject to the Company's assessment requirements on training hours.

Employee Care

Basic Information of Labor Union

GF Securities established the labor union in August 1994. As of the end of 2023, the labor union has 31 branch labor unions with 15,234 members. Basic information of the labor union of the Company in 2023 is as follows:

As of the end of 2023, the labor union has

15,234 members

Basic Information of Labor Union of the Company in 2023 (Group Caliber)

Indicator	Unit	Number
Labor Union		
Members of Labor Union	persons	15,234
Number of Labor Union Branches	/	31
Number of Labor Union Groups	/	511
Labor Union Expenses for the Year	RMB10,000	4,342.66
Club		
Number of Club	/	25
Operating Expenses for the Activities of the Year	RMB10,000	299.83
Number of Club Activities	time(s)	1,262
Number of Club Activity Participants	persons	2,672

Festival Care and Visitation

During the Spring Festival of 2023, the Company distributed New Year benefits such as rice and oil to more than 10,000 people-times. During festivals such as the Dragon Boat Festival, Mid-Autumn Festival and National Day, labor unions at all levels have been organized to carry out various holiday condolence activities, and continuously express condolences for employees' birthdays, weddings, childbirth, hospitalization and etc.

Benefits more than

10,000 people-times

Carry out Employee Cultural and Sports Activities

In 2023, the Company carried out a wide range of popular labor union activities, built a brand of labor union activities, and integrated themes such as business collaboration, corporate culture, and social responsibility into labor union activities to meet the spiritual and cultural needs of the majority of employees.

Cases



“Draw a Basket Map and Run to the Future (共繪籃圖奔向未來)” Group-wide Men’s Basketball Competition



Organized and held the Guangdong Securities Industry Investment Consultant Vocational Skills Competition



GF Securities Service Star Commendation Meeting and Learning and Exchange Activities



“Run to the Future for Football Dream and Green Field (足夢綠茵奔向未來)” Greater Bay Area Men’s Football Competition



“Run to the Future with Momentum (氣勢澎湃奔向未來)” Group-wide Air Volleyball Competition



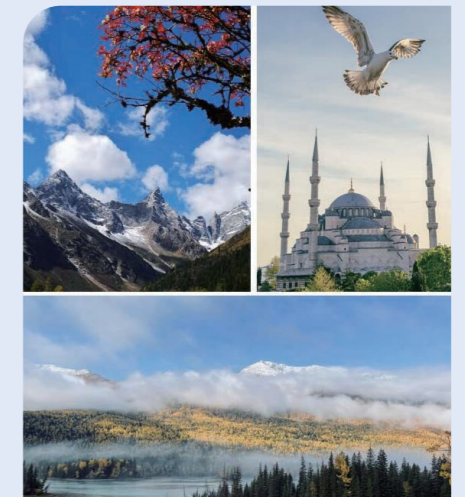
Participated in the Guangdong Securities and Futures Industry Basketball Competition and won the first and second place



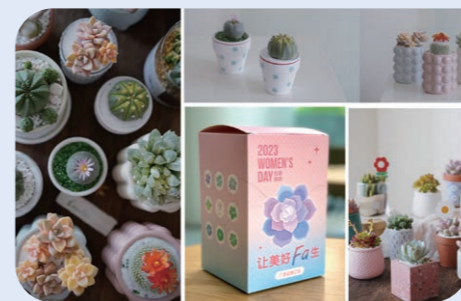
“Amazing GF Securities Culture (了不起的廣發文化)” Corporate Culture Talk Show Competition



The 2nd “Run to the Future with Children’s Hearts and Dreams (童心童夢奔向未來)” Calligraphy and Painting Competition for Employees’ Children



“Welcoming the National Day and Congratulating the Company’s celebration (迎國慶賀司慶)” Collection Activity for Employees’ Calligraphy, Painting, Photography and Poetry Works



“Let Good Things Happen (讓美好Fa生)” Plant Blind Box Delivery Activity for Female Employees at the Headquarters



“Children’s Heart and Children’s Action (童心童行)” GF Securities Tower Family Open Day Event

06

Giving Back to the Society: Serving Public Welfare Undertakings and Assisting Rural Revitalization

Social and Economic Contributions	54
GF Foundation	56
Community Investment and Public Welfare	57
Support Rural Revitalization	60



The Company actively shoulders the mission of "serving the country with finance" and combines its own characteristics and industry advantages to support rural revitalization, devote to charity work, and give back to society with practical actions. According to Article 175 of the Articles of Association, the Board's scope of authority for external donation is matters related to external donation by the Company within one financial year in an amount between RMB50 million and RMB100 million. The Company has fulfilled its review procedures and information disclosure obligations regarding donations. During the Reporting Period, the Group had public welfare expenditures totalled RMB34.8787 million.

During the Reporting Period, the Group had public welfare expenditures totalled **RMB34.8787 million**

Social and Economic Contributions

Social and Economic Contributions of the Company in the Past Three Years

The Company contributed a total tax including income tax expense and tax and surcharges of RMB5.423 billion, RMB3.282 billion and RMB2.524 billion, respectively from 2021 to 2023. The Company achieved a social contribution per share of RMB3.79 in 2023.

The Company achieved a social contribution per share of **RMB3.79** in 2023.

Social and Economic Contributions of the Company in the Past Three Years

Social and Economic Development Contributions	2023	2022	2021
Income Tax Expense (RMB ten thousand)	88,151.91	148,978.51	290,893.95
Taxes and Surcharges (RMB ten thousand)	164,274.46	179,257.32	251,402.45
Cash Dividend Distributed/Planned to be Distributed (RMB ten thousand)	228,175.37	266,204.59	380,292.28
Interest Expenses (RMB ten thousand)	1,041,066.13	875,402.96	872,815.08
Interest on Perpetual Bonds Attributable to This Year (RMB ten thousand)	68,588.18	19,857.94	1,266.16
Securities and Futures Investor Protection Funds (RMB ten thousand)	6,964.28	7,477.87	14,582.30
Donations (RMB ten thousand)	3,487.87	4,987.80	6,393.20
Staff Costs (RMB ten thousand)	877,298.29	888,026.20	1,093,068.59
Total (RMB ten thousand)	2,478,006.49	2,390,193.19	2,910,714.02
Social Contribution Per Share (RMB)	3.79	3.81	4.74

Note 1: Except for cash dividend distributed/planned being data from the parent company, all the other data listed above are from the consolidated financial statements;

Note 2: The weighted average number of ordinary shares used in the calculation of the social contribution per share from 2021 to 2023 is 7,621,087,664 shares, 7,612,196,408 shares and 7,605,845,511 shares, respectively;

Note 3: Formula for calculating the social contribution per share: social contribution per share = earnings per share (RMB0.83) + added value per share (RMB2.96). Of which: added value per share = (tax revenue created for the state within the year + salaries to employees + borrowing interest paid to creditors + corporate donations + securities and futures investor protection funds - other social costs resulting from environmental pollution, etc.)/number of shares. In addition, tax created for the state within the year includes income tax expense (including income tax of the current period and deferred income tax), tax and surcharges (including VAT and other tax and surcharges) on the accrual basis. Staff costs include salary, bonus, welfare expenses, housing funds and other staff cost. For details, please refer to the Annual Report. Interests paid to creditors include interest expense on customers' deposits and interest expenses on interbank borrowing, bond repurchase and issuance of bonds. For details, please refer to the Annual Report. No significant environmental pollution events occurred in 2023. And "other social costs resulting from environmental pollution, etc." is zero.

Bond Financing Services to Facilitate Technological Innovation and Rural Revitalization

The Company actively responds to the carbon peaking and carbon neutrality strategies and is also devoted to the businesses of "technological innovation" and "rural revitalization". The Company closely followed the pace of regulatory innovation, accurately identified customer needs, and assisted customers in issuing 67 tranches of innovative bonds, including technological innovation bonds, rural revitalization bonds and special financial bonds for "Agriculture, Rural Areas and Farmers (三農)", with an underwriting scale of approximately RMB25.634 billion.

Case

- Underwriting the first "Technological Innovation + Rural Revitalization + Revolutionary Old Area (科技創新+鄉村振興+革命老區)" corporate bond in the entire market, improving the transportation facilities in revolutionary old areas, helping to enhance local employment development and increase labor production levels;
- Actively exploring the path for the capital market to support the green and high-quality development of the private economy, and successfully underwriting the first private economy support development bond on the Shenzhen Stock Exchange;
- Underwriting the first "Digital Economy (數字經濟)" themed corporate bond in Shandong Province to assist the issuer in accelerating the transformation of old and new driving forces and achieving high-quality economic development;
- Underwriting the first rural revitalization corporate bond in Jiujiang City and the first rural revitalization corporate bond in Huai'an City, actively responding to the national rural revitalization development strategy.

Fulfilling Corporate Social Responsibility through Bond Investment

In 2023, the Company increased its investment in Guangdong-Hong Kong-Macao Greater Bay Area Bonds, Yangtze River Delta Integration Bonds, High-quality Development Bonds of the Yellow River Basin, Revolutionary Old Area Bonds, Rural Revitalization Bonds, Special Financial Bonds for "Agriculture, Rural Areas and Farmers", Special Financial Bonds for Small and Micro Enterprises and Private Enterprise Bonds, totaling RMB7.015 billion, responding to major national strategic policies and actively fulfilling corporate social responsibilities.



GF Foundation

GF Foundation was co-sponsored by GF Securities, GF Fund, GF Futures and GF Xinde, approved by Department of Civil Affairs of Guangdong Province, and was established on January 2011, with the original fund of RMB43 million. GF Foundation is the first foundation in China that takes securities dealers as its main sponsors and has been assessed as the highest level – 5A class foundation by social organizations.

Focusing on rural revitalization, educational support and promotion, financial empowerment and medical assistance, the GF Charity Foundation carried out various public welfare projects such as the United Nations Sustainable Development Goals Model Village Project (聯合國可持續發展目標示範村項目), Small-scale Startup Support for University Students of GF Securities (廣發證券大學生微創業行動), GF Securities' Talent Empowerment Program to Support Rural Revitalization and High-quality Development of Social Organizations (廣發證券助力鄉村振興和社會組織高質量發展人才賦能計劃), GF Securities Rural Children's Reading Improvement Program • STARS (廣發證券滿天星鄉村兒童閱讀提升計劃), Caring Playground Charity Activity (愛心操場公益行動), and "Free Breathing" Severe Pneumonia Children's Relief Fund ("自由呼吸"重症肺炎兒童救助基金); and established special public welfare funds such as the Xinjiang Cotton Public Welfare Fund (新疆棉花公益基金). As of the end of 2023, the total public welfare expenditure exceeded RMB280 million.

Mission of GF Foundation

Observing the Constitution, laws, regulations and national policies of PRC, practicing the core values of socialism, abiding by social morality and promoting the spirit of patriotism, showing concern to livelihood; playing an active role in public welfare, poverty relief, education and environmental protection; promoting the construction of a harmonious society; and contributing to sustainable development.

Operation of GF Foundation

GF Foundation has the legal person capacity with its property and income completely independent from other entities or individuals. Each year GF Securities donates to and operates through GF Foundation, to carry out activities such as charity and rural revitalization. With a sound and standardized organization, system and governance structure, GF Foundation operates in strict accordance with the Charity Law, Regulations on Management of the Foundation and Other Rules. Each year, an accounting firm is engaged to conduct audit on the GF Foundation's operations. Meanwhile, an annual review is made by the Department of Civil Affairs of Guangdong Province.

In 2023, the donations received and amounts donated by GF Foundation were as follows:

Donations Received and Amounts Donated by GF Foundation	Unit	Amount
Total donations received for the year	RMB10,000	3,871.09
Total amounts donated during the year	RMB10,000	6,030.80



The first in China

A foundation with brokerages as the main sponsors and obtained the highest grade 5A in the evaluation of social organizations

The total public welfare expenditure exceeded RMB280 million

Community Investment and Public Welfare

United Nations Sustainable Development Demonstration Village Project (聯合國可持續發展目標示範村項目)

GF Foundation, in cooperation with the Ministry of Agriculture and Rural Affairs and the Food and Agriculture Organization of the United Nations, carried out the "Sustainable Development Demonstration Village (可持續發展目標示範村)" project from 2019 to 2023. The project focuses on the United Nations Sustainable Development Goals of "eradicating poverty and hunger" and "responsible consumption and production". Pilot projects were selected in the former national poverty alleviation counties of Longshan of Hunan, Laifeng of Hubei, Meigu of Sichuan, and Baisha of Hainan. Through measures such as training farmers in field schools and integrating e-commerce platforms to sell agricultural products, comprehensive assistance was provided through the "Internet + Agriculture + Finance" model to create demonstration samples. The project has invited more than 400 external experts such as the Ministry of Agriculture and Rural Affairs, Chinese Academy of Agricultural Sciences and the Chinese Academy of Tropical Agricultural Sciences, as well as local experts such as chairmen of cooperatives and entrepreneurial leaders, developed more than 30 course modules including green production, e-commerce sales and intelligent agriculture, and trained a total of 300 rural grassroots counselors, benefiting 3,000 villagers.

The project was completed in August 2023. The Company, together with the Food and Agriculture Organization of the United Nations, the Ministry of Agriculture and Rural Affairs, the China Agricultural Science and Education Foundation, and representatives and project partners from provinces, cities, and counties where the demonstration villages are located, gathered in Laifeng of Hubei to summarize the achievements of the demonstration village projects and share the experience of poverty reduction and rural revitalization in China.

30

Course modules

Trained 300

Rural grassroots counselors

Benefiting

3,000 villagers

Case



"United Nations Sustainable Development Demonstration Village" Project (聯合國可持續發展目標示範村項目) completed successfully

Small-scale Startup Support for University Students of GF Securities (廣發證券大學生微創業行動)

In 2023, GF Foundation and China Youth Daily jointly organized the “Small-scale Startup Support for University Students of GF Securities • KAB” to implement the national innovation and entrepreneurship policies, promote and support small-scale startup actions of university students and build a roadshow platform for venture capital institutions to negotiate with entrepreneurial youths, encouraging more young students to actively participate in innovation and entrepreneurship projects that face the world’s technological frontiers, the main economic battlefield and the major needs of the state, focusing on three major fields of rural revitalization, green development and technological innovation, and promoting the integrated development of production, education and research.

Case



2023 GF Securities “KAB” Small-scale Startup Support Rural Revitalization Camp for University Students was organized successfully



Talent Empowerment Program to Support Rural Revitalization and High-quality Development of Social Organizations (助力鄉村振興和社會組織高質量發展人才賦能計劃)

In 2023, GF Foundation and the Federation of NGOs of Guangdong Province jointly sponsored a high-level talent training program for social organizations, focusing on training key talents of social organizations, and popularizing the professional knowledge of capital market and the use of financial instruments. During the Reporting Period, one offline training class and one online course were conducted.

GF Securities Caring Playground Charity Activity (廣發證券愛心操場公益行動)

In 2023, the Company invested nearly RMB3 million in supporting the construction of 3 caring playgrounds in Longmu Middle School in Nankang of Jiangxi, Changlai Middle School in Lechang and Zhen’an Central Primary School in Yunfu of Guangdong, with a total construction area of over 15,000 square meters, benefiting more than 3,000 teachers and students and effectively improving the level of physical education facilities in rural schools.

Benefiting more than
3,000 teachers and students



2023 GF Securities Caring Playground Charity Activity, “Walking with the Champions” into and supporting Zhen’an Town Central Primary School

Xinjiang Cotton Futures Public Welfare Special Fund Project

GF Foundation and the China Futures Association co-sponsored the establishment of the “Xinjiang Cotton Futures Public Welfare Special Fund (新疆棉花期貨公益專項基金)” to carry out public welfare projects of cotton futures for agriculture, so as to ensure the stable income and increase income of cotton farmers and promote the high-quality development of Xinjiang’s cotton industry. Ten futures companies including GF Futures, Huatai Futures and CITIC Futures participated in the fund. During the Reporting Period, a total of three pilot cotton futures professional service projects were carried out.

3 pilot cotton futures professional service projects were carried out

The GF Encouragement Classes Project

The Company adhered to the actual development needs of its paired assistance areas in Hainan, and cooperated with local colleges and universities to set up the “Encouragement Classes” to subsidize tuition, accommodation and living expenses for poor minority students, and provided employment opportunities to help the poor students successfully complete their studies and enter the society. Since the implementation of the project, a total of RMB2,787,700 has been donated to the “GF Encouragement Classes” in Hainan for tuition and miscellaneous fees, benefiting 129 students, including RMB430,000 donated to 84 students for tuition and miscellaneous fees in 2023.

RMB2,787,700 has been donated to the “GF Encouragement Classes”

Support Rural Revitalization

The Company actively implemented the relevant arrangements of the regulatory authorities and the provincial government of Guangdong Province, focusing on the areas of rural revitalization, teaching and learning assistance, financial empowerment and medical assistance, and fulfilled its corporate social responsibility.

Achievements in Supporting Rural Revitalization of the Company in 2023

Indicator	Unit	Amount	Coverage
Expenditures on Rural Revitalization	RMB10,000	2,330.32	<ol style="list-style-type: none"> Guangdong Poverty Alleviation Day in 2023: RMB5,000,000; The "One Company, One County" assistance project: RMB2,446,000; Stationed assistance: RMB2,499,600; Other rural revitalization projects in the province: RMB4,644,000; Consumption assistance through the labor union system: RMB8,713,600.
Number of participants in rural revitalization	person-time	approximately 62,000	Consumption assistance was carried out 7 times and party building pairing assistance activities were carried out 3 times.



GF Securities participated "Guangdong Poverty Alleviation Day" and donated RMB5 million in 2023



GF Securities supported through consumption of RMB871.36 million in 2023

Continue to Support the Six Former National-Level Poverty-Stricken Counties under the "One Company, One County" Project

The Company promoted the revitalization and development of industries in assisted areas. The Jilin Antu Medicinal Materials Planting Base funded by the Company financed by the Company has effectively driven 300 farmer households to plant 1,500 mu. The Jilin Longjing Cold-Pressed Soybean Oil Production Workshop has achieved an average annual revenue increase in the village collective of more than RMB70,000. Hainan Baisha Hairy Mountain Fig Planting Base achieved dividends of RMB489,600, covering 163 households with 660 people from poverty alleviation. The Company carried out special financial training, agricultural technology training and free consultation with experts, covering more than 400 grassroots cadres and masses; donated RMB430,000 for tuition and miscellaneous fees to 84 students in the "GF Encouragement Classes" in Hainan to help the poor minority students successfully complete their studies; invested RMB1,950,000 to sponsor Jiangxi Nankang Longmu Middle School (江西南康隆木中學) to construct the multi-purpose sports ground of over 10,000 m².



The sports ground of Jiangxi Nankang Longmu Middle School constructed with donation from GF Securities in 2023



Covering **660** people living out of poverty

Covering more than **400** grassroots cadres and masses

Construct the multi-purpose sports ground of over **10,000 m²**

Relying on the "Five Improvements" to Deepen the Effectiveness of the Stationed Assistance in Zhen'an Town

Firstly, the Company helped Zhen'an Town improve the level of party building and invested RMB330,000 to support the construction of party building positions. Secondly, to enhance and consolidate the results of poverty alleviation, the Company invested RMB250,000 to provide subsidies and purchase medical insurance for people from poverty alleviation and students from poverty-stricken families. Thirdly, to improve the development level of rural industries, the Company invested RMB600,000 to support the construction of the Wangdong Village Wood Processing Plant and Yongfeng Village Broiler Farm, and extended the industrial chain of pitaya cultivation in Zhen'an to effectively drive the employment of local people and increase the revenue of the village collectives. Fourthly, to improve the level of public infrastructure, the Company invested RMB950,000 to reconstruct rural roads of 2.3 kilometers, invested RMB190,000 to install 500 solar street lights in 7 administrative villages, and invested RMB500,000 to renovate and upgrade the sports grounds of 2,000 m² of Zhen'an Central Primary School, benefiting over 2,000 people. Fifthly, to improve the level of public service capabilities, the Company supported local schools to carry out themed activities such as the "Book-Scented Campus Reading Day (书香校园阅读日)", organized caring people from society to donate 500 high-quality books, and assisted in public welfare screening, diagnosis and treatment of spine health problems in adolescents, benefiting nearly 1,600 primary and secondary school students.



GF Securities sponsored the "public welfare screening, diagnosis and treatment of spine health problems in adolescents through donation" in 2023

Subsidiaries of the Company Actively Carried out Rural Revitalization Work Such as Teaching and Learning

GF Fund, a holding subsidiary of the Company devoted itself to social welfare, and helped realize the vision of the era of common prosperity. Firstly, it supported local economic development through supporting industrial projects, infrastructure construction and other measures to improve the local living environment. Secondly, it focused on the development of education in townships and counties. It donated and built a public welfare library of GF Securities • STARS in at Xijiang Experimental School, a county-affiliated primary school in Yunan County, Yunfu City, Guangdong Province, equipped it with no less than 5,000 high-quality books and organized related reading activities. Thirdly, it actively participated in the emergency relief work and provided immediate support to the flood-stricken areas in Beijing, Tianjin and Hebei and the earthquake-stricken areas in Qinghai, Gansu.

Donate to build public libraries and allocate no less than high-quality books **5,000** copies

GF Futures, a wholly-owned subsidiary of the Company, gave full play to the characteristics of the futures industry, supported regional development plans of the assisted areas, and provided strong services and support for the implementation of the rural revitalization strategy. In 2023, GF Futures (excluding its subsidiaries) completed a total of 9 "insurance + futures" projects through GF Public Welfare Foundation, with a total premium of about 23,638,600 yuan.

Premium **RMB23,638,600**

Case



GF Fund's support in the flood-stricken areas in Beijing, Tianjin and Hebei



"Futures + Insurance" public welfare fund of Xinjiang Cotton

07

Prospects:

Reviewing 2023 and Looking into 2024

Summary and Improvement of the Company's ESG Performance in 2023	64
ESG Goals for 2024	65

Summary and Improvement of the Company's ESG Performance in 2023

The Company reviews and summarizes its ESG work, identifies and finds key areas that can be further improved and continuously takes improvement measures in respect of them every year.

Summary I:

01

In June 2023, the International Sustainability Standards Board ("ISSB") issued the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information ("IFRS S1") and IFRS S2 Climate-related Disclosures ("IFRS S2"). In February 2024, the SZSE formulated and released the "Guidelines for Self-Regulatory Supervision of Listed Companies No. 17 – Sustainability Report" and solicited public opinions from the market.

The formulation and release of the above standards and guidelines puts forward higher requirements for issuers to improve their ESG structure and integrate climate change factors into the enterprise risk management system, which encourages issuers to conduct the calculation of GHG scope 3.

Improvement Measures and Their Effectiveness during the Reporting Period:

In 2023, the Company is fully aware of the impact of climate change on the global economy and the urgency of actions to address climate change, and continues to promote green operations to reduce the environmental impact of business activities. Firstly, by actively serving green industries such as environmental protection, energy conservation and clean energy and climate adaptation projects, the Company underwritten and issued innovative products such as carbon-neutral green corporate bonds, and made a systematic response to climate change goals. Secondly, the Company leveraged the active role of the financial market in providing funds for adaptation to climate change to improve the mechanism of diversified capital support to adapt to climate change, precisely match the financing needs of enterprises, and guide and encourage more social funds to invest in the green economy. Thirdly, the Company strengthened the statistics and information disclosure of climate adaptation data and included scope 3 in the scope of GHG emissions statistics for the first time (mainly from the GHG emissions generated from the employees' air travel, office paper and printer toner consumption within the reach of the Group) to promote the achievement of the goal of "carbon peaking and carbon neutralization".

Summary II:

02

In terms of participating in public welfare and facilitating rural revitalization, the Company has obtained phased achievements. While continuously improving the effectiveness of its own support work, the Company can further implement industry advantages it possessed into the rural revitalization and share the Company's wisdom and experience in rural revitalization with the whole society.

Improvement measures and their effectiveness during the Reporting Period:

In 2023, the Company coordinated and carried out the "one company, one county" pairing assistance, and provided assistance in the areas of industry, consumption and public welfare in six former national-level poverty-stricken counties, namely Wuzhishan, Baisha and Lingao in Hainan, Antu and Longjing in Jilin, Nankang in Jiangxi by constructing sports grounds for rural schools, setting up the "GF Encouragement Classes" and other education promoting programs, subsidizing the construction of agricultural industrial parks, carrying out financial training and agricultural technology training, thereby benefiting more than 2,000 people. The Company conscientiously carried out the stationed assistance work in Zhen'an Town, Yunfu City, Guangdong Province, deepened the assistance effect, consolidated the achievement of poverty alleviation, leveled up industrial development, improved the public infrastructure, enhanced the level of public services, so as to continuously boost the sense of happiness and gain of the people. The Company actively participated in the High-quality Development Project of Hundreds of Counties, Thousands of Towns and Ten Thousands of Villages in Guangdong Province by setting up a work leadership group and dispatching cadres to assume temporary posts in Guangning County, Zhaoqing for vertical assistance. The Company participated in the June 30th Rural Revitalization Activity in Guangdong Province by donating RMB5 million to support rural revitalization and development in Guangdong Province. During the Reporting Period, in recognition of its social responsibility and contributions in the grounds of rural revitalization, the Company won more than 10 authoritative awards, such as the "Gold Cup of Hongmian Cup for Poverty Alleviation in Guangdong (廣東扶貧濟困紅棉杯金杯)", the Best Practice Cases of Rural Revitalization of Listed Companies and the Advanced Unit of Rural Revitalization.

Summary III:

03

Restricted by some management procedures and limited by statistical means, there is still potential for further improvement for extraction, summary and disclosure of some environmental protection, energy consumption and GHG emissions data.

Improvement Measures and Their Effectiveness during the Reporting Period:

During the Reporting Period, the Company continuously conducted a group-wide collection and compilation of statistics of environmental indicators, engaged independent third-party institutions to provide consultation services, and provided trainings on report preparation to all units in the Group, ensuring that the 2023 Corporate Social Responsibility and Environmental, Social and Governance (ESG) Report was prepared and disclosed in strict compliance with applicable requirements such as the Environmental, Social and Governance Reporting Guide of the Hong Kong Stock Exchange and the Self-Regulatory Guidelines No. 1 for Listed Companies – Standardized Operation of Companies Listed on the Main Board of the SZSE. Subsequently, the Company will enhance its training, extend the frequency and scope of statistics, improve the verifiability of the data, and employ third party to audit the report in due time so as to increase the fairness and verifiability of the reported data.

ESG Goals for 2024

Goal 1



To firmly grasp the political and people-oriented nature of financial work with functionality as the first priority, implement the "investor-oriented" philosophy

The Company consistently practices the philosophy of the Central Financial Work Conference and firmly grasps the political and people-oriented nature of financial work, with functionality as its first priority. It will actively implement the "investor-oriented" philosophy, better serve residents' wealth preservation and appreciation, and help the construction of cross-border wealth management and asset management center in the Greater Bay Area. It builds an "investor-oriented" capital market adheres to a people-centered value orientation and implements important measures of the investment-side reforms. GF Securities thoroughly implemented the relevant work arrangements of the regulatory authorities, based on its own professional advantages, and made efforts from both "investment" and "consultation" sides to provide customers with better comprehensive financial services.

Goal 2



To adhere to stable operation, strictly keep the lifeline for risk management and the bottom line for compliance and provide returns to various investors with satisfactory performance

Compliance operation has always been an insurmountable bottom line of the Company's survival and development, and the risk control capability is the key to ensuring the long-term and healthy development of the Company. The Company will strictly strengthen the Group's comprehensive risk management, broaden the coverage of risk monitoring, improve the construction of the risk management system, realize the comprehensive and timely and effective monitoring of the Group's risks, and implement pre-warning of risks; strictly keep the bottom line for compliance, firmly practice compliance culture, and comprehensively improve the quality of practice, to contribute value to various investors.

Goal 3



To give full play to the advantages of financial expertise, uphold the charity spirit of "Gathering the Love from the Bottom of Heart" and actively facilitate rural revitalization

The Company will continue to give full play to its advantages of financial expertise, consolidate the achievements of rural revitalization and take it as its responsibility to promote the development of capital market and the progress of the financial industry to better demonstrate the "corporate citizen" values of actively fulfilling social responsibilities and the sense of mission of "fulfilling the dream of serving the country with finance through value creation". In addition, the Company will resolutely implement the requirements of the 20th CPC National Congress on consolidating achievements of poverty alleviation and comprehensively promoting the rural vitalization strategy and make its own contribution in the new journey of building a modern socialist country in an all-round way.

Goal 4



To actively address climate change, adhere to energy conservation and carbon reduction, improve the Company's environmental performance in an all-round way and contribute to the construction of ecological civilization

The Company has always integrated green business philosophy into the whole process of operation and management, make continuous efforts to achieve sustainable development goals, actively responded to climate change and move towards the goal of ecological civilization construction and the realization of "carbon peaking and carbon neutrality".

In 2024, the Company will continue to practice the concept of green operation and adopt a variety of means towards energy conservation and carbon reduction. The Company intends to save 1,000 tons of water and 200,000 kwh of electricity on the basis of the water and electricity consumption of GF Securities Tower in 2023 to reduce the negative effects of the Company's operations on the environment and natural resources. The Company will continue to promote green financial product development and innovation, actively support the development of environmental protection industry and green transformation of traditional industries, practice the concept of ESG responsible investment, provide comprehensive financial services for environmental protection, energy conservation and emission reduction for the country and enterprises and contribute positively to the sustainable development of society.

Appendix I. Hong Kong Stock Exchange, SZSE Required Content Index

Content Index to the “Environmental, Social and Governance Reporting Guide” of the Hong Kong Stock Exchange

Level	Requirements of the Hong Kong Stock Exchange	Relevant Section/Paragraph and Page
A1 Emissions	General Disclosure	III. Environmental Friendliness: Addressing Climate Change Advancing the High-quality Development of Sustainable Finance (I) Risk management in respect of climate change (II) Management of energy consumption and emissions
	Information relating to air and greenhouse gas emissions, discharge into water and land, and generation of hazardous and nonhazardous waste on:	
	(a) policies; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
	A1.1 The type of emissions and respective emissions data.	
	A1.2 Direct (scope 1) and energy indirect (scope 2) greenhouse gas emissions and, where appropriate, intensity.	
	A1.3 Total hazardous waste produced and, where appropriate, intensity.	
A2 Use of Resources	A1.4 Total non-hazardous waste produced and, where appropriate, intensity.	III. Environmental Friendliness: Addressing Climate Change Advancing the High-quality Development of Sustainable Finance (II) Management of energy consumption and emissions 2. Energy Conservation and Emissions Reduction Targets and Measures in 2024
	A1.5 Description of the emissions targets set and steps taken to achieve them.	
	A1.6 Description of how hazardous and non-hazardous wastes are handled and a description of the reduction targets set and the steps taken to achieve them.	
	General Disclosure	
	Policies on the efficient use of resources, including energy, water and other raw materials.	
A3 Environment and Natural Resources	A2.1 Direct and/or indirect energy consumption by type in total and intensity.	III. Environmental Friendliness: Addressing Climate Change Advancing the High-quality Development of Sustainable Finance (II) Management of energy consumption and emissions
	A2.2 Water consumption in total and intensity.	
	A2.3 Description of energy use efficiency targets set and steps taken to achieve them.	
	A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency targets set and steps taken to achieve them.	
	A2.5 Total packaging material used for finished products and, if applicable, with reference to per unit produced.	
	General Disclosure	
B1 Employment	Information relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare on:	V, People-Oriented: Support Staff Growth for the Dream of Serving the Country with Financial Services (I) Talent development (II) Health and safety of employees
	(a) policies; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
B2 Health and Safety	B1.1 Total workforce by gender, employment type (e.g. full-time or part-time), age group and geographical region.	V, People-Oriented: Support Staff Growth for the Dream of Serving the Country with Financial Services (I) Talent development (II) Health and safety of employees
	B1.2 Employee turnover rate by gender, age group and geographical region.	
	General Disclosure	
B3 Environmental and Social Governance	Information relating to providing a safe working environment and providing employees from occupational hazards:	V, People-Oriented: Support Staff Growth for the Dream of Serving the Country with Financial Services (I) Talent development (II) Health and safety of employees
	(a) policies; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
B4 Environmental and Social Governance	B2.1 Number and rate of work-related fatalities occurred in each of the past three years, including the reporting year.	V, People-Oriented: Support Staff Growth for the Dream of Serving the Country with Financial Services (I) Talent development (II) Health and safety of employees
	B2.2 Lost days due to work injury.	
	B2.3 Description of occupational health and safety measures adopted, how they are implemented and monitored.	

Level	Requirements of the Hong Kong Stock Exchange	Relevant Section/Paragraph and Page
A3 Environment and Natural Resources	General Disclosure	Due to the business nature of the Company, the major operation is office activities, the influence on the environment and natural resources is mainly the emissions and resources consumed in the course of operation, which does not involve significant impact on the environment and natural resources; the Company has brought positive impact on protecting the environment and natural resources by providing green financial services. III. Environmental Friendliness: Addressing Climate Change Advancing the High-quality Development of Sustainable Finance (b) Management of energy consumption and emissions
	Policies on minimizing the issuer's significant impact on the environment and natural resources.	
	A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	
A4 Climate Change	General Disclosure	III. Environmental Friendliness: Addressing Climate Change Advancing the High-quality Development of Sustainable Finance (I) Risk management in respect of climate change
	Policies on identification and mitigation of significant climate-related issues that have impacted and those may have impact, the issuers.	
	A4.1 Description of significant climate-related issues that have impacted, and those which may have impact on, the issuers, and the actions taken to manage them.	
B1 Employment	General Disclosure	V, People-Oriented: Support Staff Growth for the Dream of Serving the Country with Financial Services (I) Talent development (II) Health and safety of employees
	Information relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare on:	
	(a) policies; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
B2 Health and Safety	B1.1 Total workforce by gender, employment type (e.g. full-time or part-time), age group and geographical region.	V, People-Oriented: Support Staff Growth for the Dream of Serving the Country with Financial Services (I) Talent development (II) Health and safety of employees
	B1.2 Employee turnover rate by gender, age group and geographical region.	
	General Disclosure	
B3 Environmental and Social Governance	Information relating to providing a safe working environment and providing employees from occupational hazards:	V, People-Oriented: Support Staff Growth for the Dream of Serving the Country with Financial Services (I) Talent development (II) Health and safety of employees
	(a) policies; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
B4 Environmental and Social Governance	B2.1 Number and rate of work-related fatalities occurred in each of the past three years, including the reporting year.	V, People-Oriented: Support Staff Growth for the Dream of Serving the Country with Financial Services (I) Talent development (II) Health and safety of employees
	B2.2 Lost days due to work injury.	
	B2.3 Description of occupational health and safety measures adopted, how they are implemented and monitored.	

Level	Requirements of the Hong Kong Stock Exchange	Relevant Section/Paragraph and Page
B3 Development and Training	General Disclosure	V, People-Oriented: Support Staff Growth for the Dream of Serving the Country with Financial Services (III) Employee training
	Policies of improving employees' knowledge and skills for discharging duties at work. Description of training activities.	
	B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	
	B3.2 The average training hours completed per employee by gender and employee category.	
B4 Labor Standards	General Disclosure	V, People-Oriented: Support Staff Growth for the Dream of Serving the Country with Financial Services (I) Talent development (II) Health and safety of employees
	Information relating to the preventing child and forced labor:	
	(a) policies; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
	B4.1 Description of measures to review employment practices to avoid child and forced labor.	
	B4.2 Description of steps taken to eliminate such practices when discovered.	
B5 Supply Chain Management	General Disclosure	II. Corporate Governance: Investors-oriented, achieving long-term and stable value growth (VII) Responsible procurement effectiveness
	Policies on management of environment and social risks of the supply chain.	
	B5.1 Number of suppliers by geographic region.	
	B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	
	B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	
	B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	

Level	Requirements of the Hong Kong Stock Exchange	Relevant Section/Paragraph and Page
B6 Product Responsibility	General Disclosure	IV. Service with Heart: Customer-Centric, establishing a quality and comprehensive financial service entity
	Information relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress on:	
	(a) policies; and	
	(b) compliance with relevant laws and regulations that have a significant impact on the issuer.	
	B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Due to the business nature of the Company, the Company's major product is commercial services, thus, no product is subject to recalls for safety and health reasons.
	B6.2 Number of products and services related complaints received and how they are dealt with.	IV. Service with Heart: Customer-Centric, establishing a quality and comprehensive financial service entity (II) Enhance customer satisfaction
B7 Anticorruption	B6.3 Description of practices relating to observing and protecting intellectual property rights.	II. Corporate Governance: Investors-oriented, achieving long-term and stable value growth (VI) Intellectual property protection and brand building
	B6.4 Description of quality assurance process and recall procedures.	IV. Service with Heart: Customer-Centric, establishing a quality and comprehensive financial service entity (II) Enhance customer satisfaction
	B6.5 Description of consumer data protection and privacy policies, how they are implemented and monitored.	IV. Service with Heart: Customer-Centric, establishing a quality and comprehensive financial service entity (III) Protect consumers' safety on privacy
	General Disclosure	II. Corporate Governance: Investors-oriented, achieving long-term and stable value growth (V) Anti-money laundering, anti-commercial bribery and establishing integrity practice
	Information relating to bribery, extortion, fraud and money laundering on:	
(a) policies; and		
(b) compliance with relevant laws and regulations that have a significant impact on the issuer.		
B7.1 Number and concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases.	During the Reporting Period, there is no concluded litigation cases regarding corrupt practices brought against or the Company or its employees.	
B7.2 Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	II. Corporate Governance: Investors-oriented, achieving long-term and stable value growth (V) Anti-money laundering, anti-commercial bribery and establishing integrity practice	
B7.3 Description of anti-corruption training provided to directors and staff.		
B8 Community Investment	General Disclosure	VI. Giving back to the Society: Serving for charity, and promote rural revitalization (I) Social and economic contributions (II) GF Foundation (III) Social investment and charity (IV) Promote rural revitalization
	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration of the communities' interests.	
	B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	
	B8.2 Resources contributed to the focus area.	

Content Index to Annex 1 “Disclosure Requirements for Social Responsibility Reports of Listed Companies” of the Guidelines for Self-Regulatory Supervision of Listed Companies No. 1 – Business Handling Part IV: 4.1 Matters Relating to the Disclosure of Regular Reports issued by SZSE

Content	Relevant Section/Paragraph
1. General	
A brief description of the tenet and philosophy of the company in fulfilling social responsibilities. A description of the system building and organizational arrangement to ensure the fulfillment of its social responsibilities as well as the thoughts and plan of the company in fulfilling social responsibilities, etc. A description of main activities, work and results achieved in fulfilling social responsibilities, the awards and recognitions from relevant institutions or authorities won by the Company in respect of fulfilling social responsibilities, etc., and the implementation of the previous year's work plan in the current year.	I. ESG Management System: Insist on sustainable operation, and thoroughly implement novel development philosophy (I) Board's statement on ESG Major awards and recognitions VII. Prospects: Reviewing 2023 and Looking into 2024 (I) Summary and improvement of ESG performance of the Company in 2023
2. Fulfillment of social responsibilities	
According to the specific provisions on social responsibility in the Guidelines for Standardized Operation of Main Board, to provide detailed information on protection of interests of shareholders and creditors, protection of interests of employees, protection of interests of suppliers, customers and consumers, environmental protection and sustainable development, public relation, social charity work and targeted poverty alleviation, etc., which shall include to the least extent the following:	
(1) Protection of interests of shareholders and creditors. Focus on explaining the protection of the rights and interests of minority shareholders, including the appropriateness of the procedures for convening shareholders' general meetings, online voting, whether there is selective information disclosure, profit distribution, investor relations management and etc.	II. Corporate Governance: Investors-oriented, achieving long-term and stable value growth (II) Investors' returns (III) Information disclosure and investor relations management
(2) Protection of interests of employees. Clarify whether the employment system complies with the requirements of the Labor Law, the Labor Contract Law and other laws and regulations. Whether the national regulations and standards have been strictly implemented in terms of labor safety and health system and social security. Those failing to meet the relevant requirements and standards should be truthfully stated. Explain the specific measures and improvements taken by the company in respect of protection of employees' interests, safe production, vocational training, employee benefits and etc.	V. People-Oriented: Support Staff Growth for the Dream of Serving the Country with Financial Services (I) Talent development (II) Health and safety of employees
(3) Protection of interests of suppliers, clients, and consumers. Focus on explaining the company's specific measures and methods for anti-commercial bribery. If problems are found in anti-commercial bribery, such problems should be truthfully explained. Explain the specific measures taken by the company in terms of product quality and safety control. If a major product quality and safety accident occurs, it should be truthfully explained.	II. Corporate Governance: Investors-oriented, achieving long-term and stable value growth (V) Anti-money laundering, anti-commercial bribery and integrity practice IV. Service with Heart: Customer-Centric, establishing a quality and comprehensive financial service entity (III) Protect consumers' safety on privacy (IV) Strengthening "knowledge" and "behavior" of investors through investment education
(4) Environmental protection and sustainable development. Explain the specific measures taken by the company in environmental protection investment and technology development, construction and operation of environmental protection facilities, reduction of energy consumption, pollutant discharge, waste recycling and comprehensive utilization, etc., and compare with national standards, industry levels and previous indicators, etc. Use specific numerical indicators to illustrate the current situation and the effect of improvement. If there is any failure to meet the standard, it should be truthfully stated. Listed companies or their major subsidiaries that are included in the key pollutant discharging units announced by environmental protection authorities shall disclose pollutant discharge information (including but not limited to the names of major pollutants and characteristic pollutants, discharge methods, number and distribution of discharge outlets, discharge concentration and total amount, excessive discharge, implemented pollutant discharge standards and approved total discharge), construction and operation of pollution prevention and control facilities, environmental impact assessment of construction projects, and other environmental protection administrative permits, emergency plans for environmental emergencies, environmental self-monitoring plans, and other environmental information that should be disclosed in accordance with relevant laws and regulations and department rules. Listed companies or their major subsidiaries that have other major social security problems shall disclose the problems and the impact and rectification thereof; if they are administratively punished during the reporting period, they shall disclose the subject matter of the punishment, punishment measures and the impact and rectification thereof. Companies that do not have major environmental protection or other major social security issues shall clearly disclose that "the company does not have major environmental protection or other major social security issues".	III. Environmental Friendliness: Addressing Climate Change Advancing the High-quality Development of Sustainable Finance (II) Management of energy consumption and emissions

Content	Relevant Section/Paragraph
(5) Public relation and social charity work. Focus on the works done by the company in disaster relief, donation and post-disaster reconstruction during the reporting period, and explain whether the review procedures and information disclosure obligations in relation to donations have been performed.	VI. Giving back to the Society: Serving for charity, and promote rural revitalization (I) Social and economic contributions (II) GF Foundation (III) Social investment and charity (IV) Promote rural revitalization
3. The problems and rectification plans of the Company in the implementation of social responsibility	
(1) Explaining the progress of the settlement in the light of the above-mentioned failure, including failing to meet the requirements and standards of national laws and regulations, the emergence of major environmental protection and safety accidents, the inclusion of the list of serious polluting enterprises in the environmental protection department, and the punishment by the environmental protection, labor and other departments.	Not applicable
(2) Explain other major problems in the implementation of the Company's social responsibility and the impact on its operations and sustainable development, and put forward specific improvement plans and measures.	VII. Prospects: Reviewing 2023 and Looking into 2024 (I) Summary and improvement of ESG performance of the Company in 2023 (II) ESG targets for 2024
(3) Explain the status of improvement for key issues raised in the preceding year.	
(4) If problems arising from the performance of social responsibilities by the company have been reported and queried by public media, the company should respond clearly in the report, and should explain clearly the rectification status and measures if actual problem exists as mentioned by media report.	Not applicable
4. Industry-specific disclosure requirements	
Companies in biopharmaceutical and food and beverage industries shall disclose the product quality management system, after-sales service system and the construction and implementation of the product recall system; explain whether the company has major product quality liability accidents during the reporting period, the impact and damage caused, and the countermeasures and improvement measures taken.	Not applicable
Companies in heavily polluting industries (including metallurgy, chemical, petrochemical, coal, thermal power, building materials, papermaking, brewing, pharmaceuticals, fermentation, textiles, tanning, mining and etc.) shall disclose whether the pollutant discharge meets the national or local standards, the investment in and operation of environmental protection facilities, and the prevention and control of employees' occupational diseases; explain whether there are major environmental accidents in the company during the reporting period, the impact and damage caused, and the countermeasures and improvement measures taken.	Not applicable
Companies prone to major production safety accidents, such as companies engaged in mining and construction, shall disclose the investment in production safety and the education and training of employees in production safety; explain whether there are major production safety accidents during the reporting period, the impact and damage caused, and the countermeasures and improvement measures taken.	Not applicable
The reporting period of the Social Responsibility Report shall coincide with the reporting period of the Annual Report, clear explanation should also be given on events that occurred after the reporting period with significant impact on social responsibilities. The company should state clearly year in the Social Responsibility Report the overall goals and specific plans of social responsibility work to be carried out in the next.	VII. Prospects: Reviewing 2023 and Looking into 2024 (II) ESG targets for 2024

Appendix II. Major Recognitions and Awards of the Company in 2023

Awards Granted in 2023	Awarding Organisation/ Organizer	Year and Month of Award
Junding Award for Top 10 Apps (Yitaojin App)	Securities Times	January 2023
All-Round Junding Award		
Junding Award for Outstanding Practitioners in Digital Compliance and Risk Control		
Top 10 Private Enterprises in Financial Services	Guangzhou Financial Industry Association	
Top 100 Proprietary Clearing	China Central Depository & Clearing Co., Ltd.	
Outstanding Bond Underwriter for Corporate Debt	SSE	
Outstanding Fund Market Maker		
Outstanding Option Market Maker		
Outstanding Public Offering REITs Market Maker		
Best Commodity ETF Market Maker		
Outstanding Underwriter of Industrial Bonds		
Outstanding Credit Risk Monitoring Support Institution	SZSE	
Outstanding Bond Broker		
Excellent ETF Liquidity Service Provider		
Excellent REITs Liquidity Service Provider	SSE	
Outstanding Stock Option Market Maker		
Outstanding Bond Broker		
Top 10 Option Brokers	SZSE	
"I'm a Shareholder" Special Award of the Year		
Option Top 100 Sales Department		
Outstanding Options Broker	China Securities Investor Services Center (中證中小投資者服務中心)	
Award for Promotion of New Option Varieties		
Outstanding Investor Contact Point of the Year		
Best Corporate Bond Underwriter	WIND	
Best China M&A Restructuring Financial Advisor		
Best Financial Bond Underwriter Excellent Securities Trader Award		
Member Transaction Behavior Management Excellence Award of the Year	SSE	
Junding Award for Industry Service Research Institute in China Securities Industry	Securities Times	
Junding Award for Almighty Wealth Broker in China Securities Industry		
Junding Award for Institutional Broker in China Securities Industry		
5A Social Organization (Highest Grade)	Department of Civil Affairs of Guangdong Province	
Outstanding Wealth Management Brokerage Model Institution	China Fund	
25-year Fund Sales Model Broker for Public Funds		
25-year Fund Custody Model Broker for Public Funds		
20 Years of Insurance Asset Management Industry Outstanding Contribution Co-operative Organization	Insurance Asset Management Association of China	
Most Popular Securities Institutions for Insurers		

Awards Granted in 2023	Awarding Organisation/ Organizer	Year and Month of Award
Golden Bull Award in China Securities Industry – Top 10 Golden Bull Securities Company	China Securities Journal	October 2023
Golden Bull Award in China Securities Industry – Golden Bull Investment Banking Team		
Most Comprehensive Wealth Management Broker	National Business Daily	November 2023
Top 30 Listed Companies in China's Securities Industry by Brand Value		
Most Popular App (Yitaojin)		
Best ETF Service Provider		
Most Influential Brokerage Investor Education Base	Electronic Finance Magazine	
Fintech Application Innovation Award	Xinkuaibao	
Top 10 Financial Services Pioneer Award	Times Media	
Brand Value Communication Award of the Year	Sina Finance	
Best Research Institution No. 2		
Most Honorable Research Institution No. 3	New Fortune Magazine	
No. 1 for the "New Fortune the Most Influential Research Institution"		
No. 2 for the "New Fortune Best Local Research Team"	Jingbao	
Best Securities Dealer for Investor Education of the Year	Beijing Business Today	
Digital Securities Company of the Year	China Fund	
Outstanding Private Placement Sales Brokerage Model Institution	Guangzhou Daily	
Best Securities Company	Hong Kong Ta Kung Wen Wei Media Group Limited	
Listed Company with Best Investment Value		
Listed Company with Outstanding Investor Relationship Management	Financial Times	
Best Fintech Securities Company of the Year	Time Weekly	
Brand Value Communication Award of the Year	Information Times	
High-quality Development Core Competitiveness Securities Company of the Year	Wallstreetcn	
Outstanding Growth Securities Institution of the Year	China Securities Journal	
TOP 5 Golden Bull Research Institutions No. 1		
Local Gold Medal Research Team No. 2	CapitalWeek	
Most Influential Institution No. 1		
Best Research Institution No. 2		
Best Service Agency No. 2		
Most Influential Institution No. 2	Shanghai Securities News	
Best Research Institution No. 2		
Best Service Agency No. 2	21st Century Business Herald	
Most Influential Research Institution No. 1		
No. 1 for the Best High-quality Development Institution for Service Investment Institutions of the Year		
No. 1 for the Best High-quality Development Institution for Serving Listed Companies of the Year		

Note: The above awards mainly cover the "product & service awards" achieved by the parent company in 2023.