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GF SECURITIES CO., LTD.

廣發証券股份有限公司

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

(Stock Code: 1776)

APPOINTMENT OF DIRECTORS APPOINTMENT OF SUPERVISORS APPOINTMENT OF CHAIRMAN OF THE BOARD OF DIRECTORS, CHAIRMAN OF THE SUPERVISORY COMMITTEE AND THE GENERAL MANAGER CHANGE OF SECRETARY TO THE BOARD AND THE JOINT COMPANY SECRETARY AND CHANGE OF AUTHORIZED REPRESENTATIVE

APPOINTMENT OF EMPLOYEE REPRESENTATIVE SUPERVISORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of GF Securities Co., Ltd. (the “**Company**”) announces that it was resolved at the seventh meeting of sixth session of the employee representatives of the Company on May 9, 2024 that Mr. Zhou Xitai and Ms. Yi Xinyu were elected as employee representative supervisors of the eleventh session of the supervisory committee of the Company (the “**Eleventh Session of the Supervisory Committee**”). The biographies of Mr. Zhou Xitai and Ms. Yi Xinyu and other information relating to their appointments are set out in Appendix I to this announcement.

Mr. Zhou Xitai and Ms. Yi Xinyu have entered into service contracts with the Company. Their current term of office as employee representative supervisors commences from May 10, 2024 until the expiration of the term of the Eleventh Session of the Supervisory Committee, and they may serve another term upon expiration of their term if re-appointed. The remuneration of Mr. Zhou Xitai and Ms. Yi Xinyu will be implemented pursuant to the relevant rules and regulations of the Company, such as the “Measures for the Duty Performance Appraisal and Remuneration Management of Directors and Supervisors of GF Securities” and the “Measures for the Performance Appraisal and Remuneration Management of the Chairman of the Supervisory Committee of GF Securities”.

To the knowledge of the Board and save as disclosed in this announcement, Mr. Zhou Xitai and Ms. Yi Xinyu do not hold any other positions in the Company and/or its subsidiaries, did not hold any directorships in the past three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and do not have other relationship with any Directors, supervisors, senior management or substantial shareholders of the Company. As at the date of this announcement, Mr. Zhou Xitai and Ms. Yi Xinyu have not held any interests in the shares or underlying shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)).

Save as disclosed in this announcement, Mr. Zhou Xitai and Ms. Yi Xinyu have confirmed that there is no other information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), nor is there anything that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

APPOINTMENT OF CHAIRMAN OF THE BOARD OF DIRECTORS, CHAIRMAN OF THE SUPERVISORY COMMITTEE AND THE GENERAL MANAGER

The Company convened the first meeting of the eleventh session of the Board (the “**Eleventh Session of the Board of Directors**”) on May 10, 2024, at which Mr. Lin Chuanhui was appointed as the chairman of the Eleventh Session of the Board of Directors, Mr. Qin Li was appointed as the general manager, with effect from May 10, 2024.

The Company convened the first meeting of the Eleventh Session of the Supervisory Committee on May 10, 2024, at which Mr. Zhou Xitai was appointed as the chairman of the Eleventh Session of the Supervisory Committee, with effect from May 10, 2024.

THE ELEVENTH SESSION OF THE BOARD OF DIRECTORS AND THE ELEVENTH SESSION OF THE SUPERVISORY COMMITTEE

As the Shareholders have considered and approved the resolutions for the election of Directors of the Eleventh Session of the Board of Directors and supervisors of the Eleventh Session of the Supervisory Committee at the annual general meeting (the “**AGM**”) held on May 10, 2024, and it has been considered and approved the election of Mr. Zhou Xitai and Ms. Yi Xinyu as the employee representative supervisors of the Eleventh Session of the Supervisory Committee at the seventh meeting of sixth session of the employee representatives of the Company, the terms of all Directors of the Eleventh Session of the Board of Directors and all supervisors of the Eleventh Session of the Supervisory Committee will become effective from May 10, 2024. As at the date of the AGM, Ms. Leung Shek Ling Olivia, Mr. Li Wenjing, Mr. Zhang Chuang and Mr. Wang Dashu, the candidates for independent non-executive Directors of the Eleventh Session of the Board of Directors, have been reviewed by the Shenzhen Stock Exchange with the confirmation of no objection.

As at the date of this announcement, the members of the Eleventh Session of the Board of Directors and the Eleventh Session of the Supervisory Committee are as follows:

Executive Directors:	Mr. Lin Chuanhui (Chairman), Mr. Qin Li (general manager), Ms. Sun Xiaoyan and Mr. Xiao Xuesheng
Non-executive Directors:	Mr. Li Xiulin, Mr. Shang Shuzhi and Mr. Guo Jingyi
Independent non-executive Directors:	Ms. Leung Shek Ling Olivia, Mr. Li Wenjing, Mr. Zhang Chuang and Mr. Wang Dashu
Employee representative supervisors:	Mr. Zhou Xitai and Ms. Yi Xinyu
Shareholder representative supervisors:	Mr. Wang Zhenyu, Ms. Zheng Chunmei and Ms. Zhou Feimei

For the biographies of each Director and supervisor and information relating to their appointments, please refer to the relevant sections in the Company’s announcement dated April 15, 2024 and its circular dated April 18, 2024. For the composition of each of the special committees under the Eleventh Session of the Board of Directors, please refer to the “List of Directors and Their Roles and Functions” published by the Company on May 10, 2024.

Mr. Ge Changwei, Mr. Fan Lifu and Mr. Hu Bin, Directors of the Tenth Session of the Board of Directors, and Mr. Lai Jianhuang, Mr. Xie Shisong and Ms. Lu Xin, supervisors of the Tenth Session of the Supervisory Committee, who have retired from their positions since the date of the AGM, have confirmed that they have no disagreement with the Board and the Supervisory Committee, nor is there any other matter with respect to their retirement that needs to be brought to the attention of the Shareholders, creditors of the Company and the Stock Exchange. The Company hereby expresses its sincere gratitude to each of the retiring Directors and supervisors for their diligence and commitments and their contributions to the Company during their term of office.

CHANGE OF SECRETARY TO THE BOARD AND THE JOINT COMPANY SECRETARY

The Company proposed to appoint Mr. Yin Zhongxing (“**Mr. Yin**”) as the secretary to the Board and joint company secretary of the Company to replace Mr. Xu Youjun (“**Mr. Xu**”) at the first meeting of the Eleventh Session of the Board of Directors held on May 10, 2024. The formal fulfillment of the above duties by Mr. Yin is subject to his passing of the qualification test for senior management of securities firms and the Stock Exchange’s waiver from the qualifications for appointment as company secretary. Before the formal fulfillment of the above duties by Mr. Yin, the former secretary to the Board and joint company secretary, Mr. Xu has been designated to continue to perform the relevant duties. In addition, Mr. Xu will remain as the deputy general manager of the Company. The biography of Mr. Yin and other information relating to his appointment are set out in Appendix II to this announcement.

APPLICATION TO THE STOCK EXCHANGE FOR WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

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

Considering the background and experience of Mr. Yin, the Board believes that Mr. Yin is capable of performing the duties as the Company’s joint company secretary. As Mr. Yin currently does not possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, the Company will apply to the Stock Exchange for a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules in respect of the appointment of Mr. Yin as a joint company secretary of the Company. After Mr. Yin’s appointment becomes effective, Ms. Mok Ming Wai, the other joint company secretary of the Company who has the qualifications for company secretary as required under Rules 3.28 and 8.17 of the Listing Rules, will assist Mr. Yin to discharge his functions as a company secretary of the Company.

CHANGE OF AUTHORIZED REPRESENTATIVE

The Company resolved to appoint Mr. Qin Li as the authorized representative of the Company under Rule 3.05 of the Listing Rules to replace Mr. Lin Chuanhui at the first meeting of the Eleventh Session of the Board of Directors held on May 10, 2024, with effect from May 10, 2024.

By order of the Board
GF Securities Co., Ltd.
Lin Chuanhui
Chairman

Guangzhou, the PRC
May 10, 2024

As at the date of this announcement, the Board of the Company comprises Mr. Lin Chuanhui, Mr. Qin Li, Ms. Sun Xiaoyan and Mr. Xiao Xuesheng as executive Directors; Mr. Li Xiulin, Mr. Shang Shuzhi and Mr. Guo Jingyi as non-executive Directors; and Ms. Leung Shek Ling Olivia, Mr. Li Wenjing, Mr. Zhang Chuang and Mr. Wang Dashu as independent non-executive Directors.

APPENDIX I BIOGRAPHIES OF EMPLOYEE REPRESENTATIVE SUPERVISORS

Zhou Xitai, male, was born in October 1964. Mr. Zhou Xitai has served as deputy secretary of the Party committee, secretary of the discipline inspection commission, chairman of the supervisory committee and employee representative Supervisor of the Company since January 2022, and chairman of the labor union of the Company since March 2022. His primary working experiences include: teaching assistant at the Guangzhou College of Traditional Chinese Medicine from July 1985 to October 1990, teaching assistant at the Party School of the Guangdong Provincial Committee from October 1990 to December 1990, cadre at deputy section level and cadre at section level of the eighth office of the Guangdong Provincial Committee from December 1990 to July 1995, principal staff member of the Futures Regulatory Commission of Guangdong Province from July 1995 to July 1996, principal staff member and deputy head of the supervision department of the Guangdong Office of the China Securities Regulatory Commission (“CSRC”) from July 1996 to October 1998, deputy head of the supervision department, deputy director of the audit department and director of the first audit department of the Guangzhou City Securities Administration Office of the CSRC from October 1998 to February 2008, consultant of the legal department and director of the litigation review department of the CSRC from February 2008 to August 2010, member of the Party Committee and deputy captain of the General Inspection Taskforce of the CSRC from August 2010 to April 2015, secretary of the Party Committee and commissioner of the office for securities regulation in Shenzhen of the CSRC from April 2015 to January 2018, member of the Party Committee and deputy general manager of Huazheng Asset Management Co., Ltd. (華證資產管理有限公司) from February 2018 to October 2019, and member of the Party Committee and proposed deputy general manager of Jiantou Zhongxin Asset Management Co., Ltd. (建投中信資產管理有限責任公司) from October 2019 to May 2020. Mr. Zhou Xitai has served as the secretary of the Party Committee of the Company from March 2021 to January 2022, and has served as a member of the Party Committee of Guangdong Non-public Economic Organizations since August 2021. Mr. Zhou Xitai obtained a bachelor’s degree in law from Central China Normal University in July 1985. Mr. Zhou Xitai does not have any connected relationship with shareholders holding more than 5% of the shares of the Company, other Directors, supervisors or senior management of the Company. He does not hold any shares of the Company. He has not been subject to any penalties imposed by the CSRC and other relevant authorities or disciplinary sanctions by any stock exchanges. He has not been investigated by judicial authorities due to suspected commission of offences, nor has he been investigated by the CSRC due to suspected violation of laws and regulations without a definitive conclusion being made. He does not have any dishonest behaviors. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People’s Court in a list of dishonest persons subject to enforcement. For Mr. Zhou Xitai, there are no circumstances as set out in Rule 3.2.2 of the “Self-regulatory Guidelines for the Companies Listed on the Shenzhen Stock Exchange No. 1 – Standardized Operation of the Companies Listed on the Main Board”, and he has met the qualifications required by the relevant laws, administrative regulations, departmental rules, normative documents, the “Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange”, the “Self-regulatory Guidelines for the Companies Listed on the Shenzhen Stock Exchange No. 1 – Standardized Operation of the Companies Listed on the Main Board”, other relevant requirements of any stock exchanges and the Articles of Association of the Company (the “**Articles of Association**”).

Yi Xinyu, female, was born in October 1984. Ms. Yi Xinyu has served as employee representative Supervisor of the Company since August 2022, director of the office of the Board of the Company since October 2020, and deputy general manager of the office of the Board of the Company since March 2023. Her primary working experience includes: an employee of Jiangsu Petroleum Branch of China Petroleum & Chemical Corporation from July 2009 to September 2010, and director and temporary head of the office of the Board of the Company from September 2010 to September 2022. Ms. Yi Xinyu obtained a bachelor's degree in law from East China University of Political Science and Law in July 2007 and a master's degree in law from Tsinghua University in July 2009. Ms. Yi Xinyu does not have any connected relationship with shareholders holding more than 5% of the shares of the Company, other Directors, supervisors or senior management of the Company. She does not hold any shares of the Company. She has not been subject to any penalties imposed by the CSRC and other relevant authorities or disciplinary sanctions by any stock exchanges. She has not been investigated by judicial authorities due to suspected commission of offences, nor has she been investigated by the CSRC due to suspected violation of laws and regulations without a definitive conclusion being made. She does not have any dishonest behaviors. She has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. For Ms. Yi Xinyu, there are no circumstances as set out in Rule 3.2.2 of the "Self-regulatory Guidelines for the Companies Listed on the Shenzhen Stock Exchange No. 1 – Standardized Operation of the Companies Listed on the Main Board", and she has met the qualifications required by the relevant laws, administrative regulations, departmental rules, normative documents, the "Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange", the "Self-regulatory Guidelines for Companies Listed on the Shenzhen Stock Exchange No. 1 – Standardized Operation of the Companies Listed on the Main Board", other relevant requirements of any stock exchanges and the Articles of Association.

APPENDIX II BIOGRAPHY OF JOINT COMPANY SECRETARY

Yin Zhongxing, male, was born in May 1987. Mr. Yin has served as the general manager of the office of the Board of the Company since September 2022. His primary working experiences include: senior research assistant of Beijing Institute of Securities and Futures (北京證券期貨研究院) from July 2013 to August 2015, senior research assistant and member of the labor union of China Institute of Finance and Capital Markets from August 2015 to August 2017, assistant researcher, deputy secretary and secretary of the Youth League Committee of China Institute of Finance and Capital Markets from August 2017 to July 2020, and executive director of the Strategy Development Department of the Company from August 2020 to September 2022. Mr. Yin obtained a bachelor's degree in engineering from Beijing Forestry University in July 2010 and a master's degree in economics from Peking University in January 2014. Mr. Yin does not have any connected relationship with shareholders holding more than 5% of the shares of the Company, other Directors, supervisors or senior management of the Company. He does not hold any shares of the Company. He has not been subject to any penalties imposed by the CSRC and other relevant authorities or disciplinary sanctions by any stock exchanges. He has not been investigated by judicial authorities due to suspected commission of offences, nor has he been investigated by the CSRC due to suspected violation of laws and regulations without a definitive conclusion being made. He does not have any dishonest behaviors. He has not been publicly named by the CSRC on the securities and futures market platforms for public enquiry of information on illegal and dishonest acts or included by a People's Court in a list of dishonest persons subject to enforcement. For Mr. Yin Zhongxing, there are no circumstances as set out in Rule 3.2.2 of the "Self-regulatory Guidelines for the Companies Listed on the Shenzhen Stock Exchange No. 1 – Standardized Operation of the Companies Listed on the Main Board", and he has met the qualifications required by the relevant laws, administrative regulations, departmental rules, normative documents, the "Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange", the "Self-regulatory Guidelines for Companies Listed on the Shenzhen Stock Exchange No. 1 – Standardized Operation of the Companies Listed on the Main Board", other relevant requirements of any stock exchanges and the Articles of Association.