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中国银河证券股份有限公司
CHINA GALAXY SECURITIES CO., LTD.

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

(Stock Code: 06881)

SUPPLEMENTAL ANNOUNCEMENT REVISION OF ANNUAL CAPS FOR CONTINUING CONNECTED TRANSACTIONS UNDER THE SECURITIES AND FINANCIAL SERVICES FRAMEWORK AGREEMENT

Reference is made to the announcement of China Galaxy Securities Co., Ltd. (the "**Company**") dated 13 October 2025 (the "**Announcement**") in relation to the revision of annual caps for the continuing connected transactions under the Framework Agreement for the three years ending 31 December 2027. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to provide its shareholders and potential investors with additional information regarding the basis of determination of the revised annual caps.

REVISED ANNUAL CAPS FOR THE INCOME OF SERVICE CHARGES AND COMMISSIONS

As disclosed in the Announcement, the Company revised the annual caps for the service charges and commissions receivable by the Group from Galaxy Financial Holdings Group for the provision of securities and financial services for the three years ending 31 December 2027 under the Framework Agreement to RMB231 million, RMB944 million and RMB961 million, respectively. The revision of annual caps for the income of service charges and commissions is primarily due to the expected increase in the income of sales agency fees resulting from the Group continuing to provide the sales agency services for the Large Collective Product after the change of manager of such product to a fund company within Galaxy Financial Holdings Group.

The income of sales agency fees is determined by multiplying the product scale by the sales agency fee rate. The current scale of the Large Collective Product exceeds RMB30 billion. Its scale, which changes from time to time, is closely linked to the fluctuation of the capital market and the trading volume of securities and financial products. In assessing the future scale of the Large Collective Product, the Company has made reference to the scale of similar Large Collective Products in the market (ranging from RMB60 billion to RMB100 billion). In assessing the applicable sales agency fee rates, the Company has made reference to the sales agency fee rates (ranging from 0.4% to 0.7%) previously charged by the Group for the Large Collective Product. Taken into account the above estimated sales agency fees for the Large Collective Product (based on its estimated scale and sales agency fee rates), the possibility for the Group to provide integrated financial services for the Large Collective Product in the future, as well as an appropriate buffer prepared for the volatility and unpredictability of the capital market, the Company estimated that, under a continued positive market environment in the capital market, the scale of the Large Collective Product may increase substantially, and the Group's income from continuing connected transactions related to the provision of services for such product may reach RMB700 million annually after the completion of the change of manager of the product. Since the procedure for the change of

manager of the Large Collective Product is ongoing and is expected to be completed by the end of November or December 2025, the estimated income to be generated from the Large Collective Product for one month has been included in calculating the revised annual cap for the income of service charges and commissions for the year ending 31 December 2025.

REVISED ANNUAL CAPS FOR INTEREST PAYMENT

As disclosed in the Announcement, the Company revised the annual cap for the interest payable by the Group to Galaxy Financial Holdings Group in respect of the entrusted funds under the Framework Agreement for each of the three years ending 31 December 2027 to RMB10 million.

The PRC capital market experienced significant volatility in 2025. The Shanghai Composite Index hit a low of 3,040.69 points on 7 April 2025, followed by volatile increase, reaching a high of 3,936.58 points on 9 October 2025, a nearly ten-year high, marking an increase of 29.46%. According to Wind Information, in the first half of 2025, the average daily transaction volume of stocks and funds was approximately RMB1,613.5 billion, and the capital market became even more active in the second half of the year, with the average daily transaction volume of stocks and funds reaching approximately RMB2,701.2 billion in August 2025. The recent active trading in the capital market may lead to an increase in the funds entrusted by Galaxy Financial Holdings Group to the Group, resulting in a corresponding increase in the interest payable by the Group to Galaxy Financial Holdings Group. In setting the revised annual cap for interest payment, the Company has considered the volatility and unpredictability of the capital market, and made reference to the historical interest amount paid by the Group to Galaxy Financial Holdings Group in respect of the entrusted funds (amounting to RMB10.3129 million) in 2015, a year marked by significant fluctuations in transaction volume of stocks and funds. The revised annual cap for interest payment is set at a level comparable to this historical peak to manage potential fluctuations. The revised annual cap for the interest payment still falls within the de minimis threshold under Rule 14A.76(1) of the Listing Rules.

Based on the foregoing reasons, the Board considers that the revised annual caps (including both the income of service charges and commissions and the interest payment) are fair and reasonable and in the interests of the Company and its shareholders as a whole. The Company will also continue to monitor the actual transaction amounts to ensure they do not exceed the revised annual caps.

Save as disclosed above, all other information set out in the Announcement remains unchanged. This announcement serves as a supplement to and should be read in conjunction with the Announcement.

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

Beijing, the PRC
21 October 2025

As at the date of this announcement, the executive Directors of the Company are Mr. WANG Sheng (Chairman) and Mr. XUE Jun (Vice Chairman and President); the non-executive Directors are Mr. YANG Tijun, Ms. LI Hui, Ms. HUANG Yan and Mr. SONG Weigang; and the independent non-executive Directors are Mr. LAW Cheuk Kin Stephen, Mr. LIU Li, Mr. MA Zhiming and Ms. FAN Xiaoyun.