If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in China Galaxy Securities Co., Ltd., you should at once hand this supplemental circular and the accompanying Revised Form of Proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

AMENDMENTS TO THE GROUP REMUNERATION MANAGEMENT SYSTEM OF THE COMPANY AND SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

This supplemental circular should be read in conjunction with the AGM Circular of the Company dated 5 June 2026.

The AGM of the Company will be held as originally scheduled at Conference Room M1919, Qinghai Finance Building, Building No. 1, No. 8 Xiying Street, Fengtai District, Beijing, the PRC, on Monday, 29 June 2026 at 10:00 a.m. The supplemental notice of the AGM is set out on pages 6 to 7 of this supplemental circular.

The Revised Form of Proxy of the AGM is enclosed to this supplemental circular and published on the Company's website at www.chinastock.com.cn and the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. If you intend to appoint a proxy to attend the AGM, please complete the enclosed Revised Form of Proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited (for H Shareholders) and the Office of the Board of Directors of the Company (for A Shareholders) not less than 24 hours (i.e. no later than 10:00 a.m. on 28 June 2026) before the time appointed for holding the AGM or any adjournment thereof in person or by post. Completion and return of the Revised Form of Proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

11 June 2026

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In this supplemental circular, unless the context otherwise requires, the following expressions have the following meanings:

"A Share(s)"	domestic share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) listed on the Shanghai Stock Exchange and traded in RMB
"A Shareholder(s)"	holder(s) of A Share(s)
"AGM" or "Annual General Meeting"	the annual general meeting of the Company to be held at Conference Room M1919, Qinghai Finance Building, Building No. 1, No. 8 Xiying Street, Fengtai District, Beijing, the PRC, on Monday, 29 June 2026 at 10:00 a.m.
"AGM Circular"	the circular of the Company dated 5 June 2026 in relation to the matters to be considered and approved at the AGM
"AGM Notice"	the notice of the AGM dated 5 June 2026
"Board" or "Board of Directors"	the board of Directors of the Company
"Company"	China Galaxy Securities Co., Ltd., a joint stock company with limited liability incorporated in the PRC on 26 January 2007, whose H Shares are listed on the Stock Exchange (Stock Code: 06881) and A Shares are listed on the Shanghai Stock Exchange (Stock Code: 601881)
"Director(s)"	the director(s) of the Company
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) listed on the Stock Exchange and traded in HK dollars
"H Shareholder(s)"	holder(s) of H Share(s)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Original Form of Proxy"	the form of proxy issued by the Company on 5 June 2026 along with the AGM Circular and the AGM Notice

"PRC" or "China"	the People's Republic of China, for the purpose of this supplemental circular only, excluding Hong Kong, Macau Special Administrative Region and Taiwan region
"Revised Form of Proxy"	the revised form of proxy issued by the Company along with this supplemental circular and the supplemental notice as set out on pages 6 to 7 of this supplemental circular
"Share(s)"	ordinary share(s) of the Company, including A Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

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)

Board of Directors:
Executive Directors:
Mr. WANG Sheng *(Chairman)*
Mr. XUE Jun *(Vice Chairman and President)*
Ms. QU Yanping

Non-executive Directors:
Mr. YANG Tijun
Ms. LI Hui
Ms. HUANG Yan
Mr. SONG Weigang

Independent Non-executive Directors:
Mr. LAW Cheuk Kin Stephen
Mr. LIU Li
Mr. MA Zhiming
Ms. FAN Xiaoyun

Registered Office and Head Office in the PRC:
No. 101, 7/F-18/F
Building No. 1, No. 8 Xiying Street
Fengtai District, Beijing, the PRC

Principal Place of Business in Hong Kong:
20th Floor, Wing On Centre
111 Connaught Road Central
Sheung Wan, Hong Kong

11 June 2026

To the Shareholders

Dear Sir or Madam,

AMENDMENTS TO THE GROUP REMUNERATION MANAGEMENT SYSTEM OF THE COMPANY AND SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

Reference is made to the AGM Circular and the AGM Notice of the Company dated 5 June 2026, which set out the time and venue of the AGM and contain the resolutions to be considered and approved at the AGM.

The AGM will be held as originally scheduled at Conference Room M1919, Qinghai Finance Building, Building No. 1, No. 8 Xiying Street, Fengtai District, Beijing, the PRC, on Monday, 29 June 2026 at 10:00 a.m., and in addition to the resolutions contained in the AGM

Notice, the supplemental resolution on the amendments to the *Group Remuneration Management System* of the Company contained in the supplemental notice as set out on pages 6 to 7 of this supplemental circular will also be considered and approved at the same meeting.

The purpose of this supplemental circular is to provide you with the supplemental notice of the AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

AMENDMENTS TO THE GROUP REMUNERATION MANAGEMENT SYSTEM OF THE COMPANY

In order to implement the requirements of the *Notice on Implementing the "Code of Corporate Governance for Listed Companies" and Other Relevant Requirements* issued by the Shanghai Stock Exchange, and to incorporate the latest requirements under the *Guidelines for Securities Companies to Establish a Sound Remuneration System* revised by the Securities Association of China in April 2026, it is now proposed to amend the *Group Remuneration Management System* of the Company in accordance with the *Company Law of the People's Republic of China*, the *Code of Corporate Governance for Listed Companies*, the *Code of Corporate Governance for Securities Companies*, and other laws, regulations and normative documents, as well as the relevant regulations of the securities regulatory authorities and stock exchanges in the place(s) where the Shares of the Company are listed, for the purposes of establishing and improving the *Group Remuneration Management System* of the Company, fostering a proper performance-oriented culture, achieving high-quality development, enhancing the market-oriented remuneration allocation mechanism, and fully motivating the enthusiasm, initiative and creativity of employees. The full text of the amended *Group Remuneration Management System* of the Company is set out in Appendix I to this supplemental circular.

The above resolution was considered and approved by the Board on 11 June 2026, and is hereby proposed to the AGM for Shareholders' consideration and approval.

THE AGM

The Revised Form of Proxy of the AGM is enclosed to this supplemental circular, which sets out the supplemental resolution contained in the supplemental notice. The Revised Form of Proxy will supersede the Original Form of Proxy. The Revised Form of Proxy is also published on the Company's website at www.chinastock.com.cn and the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

If you intend to appoint a proxy to attend the AGM, please complete the enclosed Revised Form of Proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited (for H Shareholders) and the Office of the Board of Directors of the Company (for A Shareholders) not less than 24 hours (i.e. no later than 10:00 a.m. on 28 June 2026) before the time appointed for holding the AGM or any

adjournment thereof (the "**Closing Time**") in person or by post. Completion and return of the Revised Form of Proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

Any Shareholder who has not yet lodged the Original Form of Proxy is requested to lodge the Revised Form of Proxy if he or she intends to appoint a proxy to attend the AGM on his or her behalf. In this case, the Original Form of Proxy should not be lodged. Any Shareholder who has already lodged the Original Form of Proxy should note that:

(i) if the Revised Form of Proxy is lodged before the Closing Time, the Revised Form of Proxy will revoke and supersede the Original Form of Proxy previously lodged by the Shareholder. The Revised Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder, if duly completed; and

(ii) if no Revised Form of Proxy is lodged before the Closing Time, the Original Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder, if duly completed. The proxy so appointed pursuant to the Original Form of Proxy will be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the AGM, including the proposed supplemental resolution as set out in the supplemental notice.

Apart from the proposed supplemental resolution set out in the supplemental notice of the AGM, all other matters of the AGM remain unchanged. For details of other resolutions to be considered and approved at the AGM, eligibility for attending the AGM, registration procedures, closure of register of members and other relevant matters, please refer to the AGM Circular and the AGM Notice of the Company dated 5 June 2026.

RECOMMENDATION

The Board considers that all resolutions proposed at the AGM are in the interests of the Company and its Shareholders as a whole. As such, the Board recommends you to vote in favour of all resolutions proposed at the AGM.

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

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 NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the circular to the shareholders (the "**AGM Circular**") and the notice (the "**AGM Notice**") of China Galaxy Securities Co., Ltd. (the "**Company**") dated 5 June 2026, which set out the time and venue of the annual general meeting of the Company (the "**AGM**") and contain the resolutions to be considered and approved at the AGM.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled at Conference Room M1919, Qinghai Finance Building, Building No. 1, No. 8 Xiying Street, Fengtai District, Beijing, the PRC, on Monday, 29 June 2026 at 10:00 a.m., and in addition to the resolutions contained in the AGM Notice, the following supplemental resolution will also be considered and approved at the same meeting:

SUPPLEMENTAL ORDINARY RESOLUTION

7. To consider and approve the amendments to the *Group Remuneration Management System* of the Company.

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

Beijing, the PRC, 11 June 2026

Notes:

1. A revised form of proxy of the AGM (the "**Revised Form of Proxy**") is enclosed to this supplemental notice. For H Shareholders, the Revised Form of Proxy should be returned to Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong), and for A Shareholders, the Revised Form of Proxy should be returned to the Office of the Board of Directors of the Company (Qinghai Finance Building, Building No. 1, No. 8 Xiying Street, Fengtai District, Beijing, the PRC), not less than 24 hours (i.e. no later than 10:00 a.m. on 28 June 2026) before the time appointed for holding the AGM or any adjournment thereof (the "**Closing Time**") in person or by post. Completion and return of the Revised Form of Proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

2. Any shareholder who has not yet lodged the form of proxy issued by the Company on 5 June 2026 (the "**Original Form of Proxy**") is requested to lodge the Revised Form of Proxy if he or she intends to appoint a proxy to attend the AGM on his or her behalf. In this case, the Original Form of Proxy should not be lodged. Any shareholder who has already lodged the Original Form of Proxy should note that:

   (i) if the Revised Form of Proxy is lodged before the Closing Time, the Revised Form of Proxy will revoke and supersede the Original Form of Proxy previously lodged by the shareholder. The Revised Form of Proxy will be treated as a valid form of proxy lodged by the shareholder, if duly completed; and

   (ii) if no Revised Form of Proxy is lodged before the Closing Time, the Original Form of Proxy will be treated as a valid form of proxy lodged by the shareholder, if duly completed. The proxy so appointed pursuant to the Original Form of Proxy will be entitled to vote in accordance with the instructions previously given by the shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the AGM, including the proposed supplemental resolution set out above.

3. Apart from the proposed supplemental resolution set out above, all other matters of the AGM remain unchanged. For details of other resolutions to be considered and approved at the AGM, eligibility for attending the AGM, registration procedures, closure of register of members and other relevant matters, please refer to the AGM Circular and the AGM Notice of the Company dated 5 June 2026.

As at the date of this supplemental notice, the executive directors of the Company are Mr. WANG Sheng (Chairman), Mr. XUE Jun (Vice Chairman and President) and Ms. QU Yanping; 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.

The full text of the amended *Group Remuneration Management System* of the Company is set out below:

GROUP REMUNERATION MANAGEMENT SYSTEM OF CHINA GALAXY SECURITIES CO., LTD.

CHAPTER 1 GENERAL PROVISIONS

Article 1 This System is formulated in accordance with the *Company Law of the People's Republic of China*, the *Code of Corporate Governance for Listed Companies*, the *Code of Corporate Governance for Securities Companies*, the *Guidelines for Securities Companies to Establish a Sound Remuneration System*, and other laws, regulations and normative documents, as well as the relevant regulations of the securities regulatory authorities and stock exchanges in the place(s) where the shares of the Company are listed (hereinafter collectively referred to as the "**Relevant Regulations**"), and in light of the actual circumstances of the Company, for the purposes of establishing and improving the Group remuneration management system of the Company, fostering a proper performance-oriented culture, achieving high-quality development, enhancing the market-oriented remuneration allocation mechanism, and fully motivating the enthusiasm, initiative and creativity of employees.

Article 2 Principles and objectives of the Company's remuneration management:

(1) Adhering to political guidance: Implementing the development philosophy of serving the country and its people as a financial institution, adhering to the core orientation of serving the real economy, national strategies and the wealth management capabilities of residents, and ensuring the sound operation and high-quality development of the Company through a standardised remuneration system.

(2) Upholding the bottom line of compliance: Strictly executing remuneration decision-making procedures in accordance with the articles of association and relevant systems of the Company, and through improving corporate governance, clarifying the division of powers and responsibilities, and strengthening supervision mechanisms, so as to ensure the effective alignment between remuneration management and compliance management.

(3) Maintaining correct value orientation: Establishing a position-value-based and performance-oriented positive incentive system, embracing the industry cultural concepts of "compliance, integrity, professionalism and prudence", and guiding employees in establishing a correct value orientation.

(4) Pursuing the unity of incentives and constraints: Formulating incentive and constraint mechanisms that match risk levels, characteristics and durations, balancing the relations between current and long-term interests as well as between returns and risks, to ensure the effective implementation of comprehensive risk management.

Article 3 The remuneration plans for directors and senior management of the Company shall be formulated by the nomination and remuneration committee under the board of directors. The remuneration plan for directors shall be determined by the shareholders' meeting, and the remuneration plan for senior management shall be approved by the board of directors.

CHAPTER 2 REMUNERATION ALLOCATION MANAGEMENT BODIES

Article 4 The Party Committee shall perform its duties of preliminary study and discussion of major matters related to remuneration allocation, including the remuneration management systems (such as basic systems, specific rules and regulations, and implementation rules), budget plans for total wages, remuneration allocation plans for directors and senior management of the Company, annual employee remuneration allocation plans and medium-to-long-term incentive plans.

Article 5 The shareholders' meeting shall, in accordance with the laws and regulations, determine the remuneration allocation plans for relevant directors of the Company as well as other major allocation matters.

Article 6 The board of directors shall be responsible for formulating the basic remuneration management systems, budget plans for total wages, and medium-to-long-term incentive plans, and determining the remuneration allocation plans for the senior management of the Company.

Article 7 The executive committee shall be responsible for organising the formulation of the basic remuneration management systems and budget plans for total wages, as well as preparing specific rules and regulations or implementation rules for remuneration management and annual employee remuneration allocation plans, and conducting daily work of internal remuneration management.

Article 8 The basic remuneration management systems as well as relevant major remuneration allocation matters shall be considered and discussed at the employee representatives meeting or the employees meeting, which conducts collective wage negotiation on behalf of employees in accordance with the laws and regulations, so as to fully safeguard the employees' rights to information, participation, expression and supervision.

Article 9 The human resources department shall undertake the daily management of remuneration allocation and be responsible for developing systems and plans related to the remuneration allocation within the unit. The financial department and other functional departments shall jointly perform remuneration allocation, supervision and management within their respective scopes of responsibilities.

CHAPTER 3 MECHANISM FOR DETERMINING TOTAL WAGES

Article 10 The Company shall adopt a mechanism for determining total wages linked to performance efficiency, whereby the total wages are determined by their linkage to economic benefits and performance evaluation results, and are reasonably adjusted according to labour productivity, the input-output ratio of labour costs, and benchmarking of employees' wage levels. Where Relevant Regulations or competent superior authorities provide otherwise, those provisions shall prevail. The total wages shall be determined on the basis of the Group's consolidated financial statements prepared under the accrual method.

Article 11 Each unit within the Company shall formulate a sound remuneration plan aligned with industry characteristics, taking full account of the impact of market cyclical fluctuations and the development trends of the industry and the Company's business, smoothing out remuneration payout arrangements, while maintaining extreme value control and reasonable allocation of remuneration incentives.

Article 12 Each unit within the Company shall regulate its conduct in respect of the management of total wages, strictly clean up and regulate off-payroll income, and incorporate all wage-related income into the management of total wages. No unit may in a disguised form circumvent the requirements on the management of total wages, over-accrue or over-issue total wages in violation of applicable provisions, or circumvent the prescribed procedures for disclosure and approval.

Article 13 The Company's annual budget and final accounts for total wages shall be carried out in conjunction with the Company's annual work plan, and shall fulfill the decision-making and approval procedures.

CHAPTER 4 REMUNERATION MANAGEMENT FOR DIRECTORS AND SENIOR MANAGEMENT

Article 14 The independent directors of the Company shall receive allowances from the Company. The plan for the allowance standards shall be formulated by the board of directors and submitted to the shareholders' meeting for approval. The employee director of the Company shall not receive remuneration in the capacity as director, but shall be remunerated based on his/her actual position, in accordance with the relevant provisions such as the performance appraisal and remuneration management system of the Company. Where the executive directors of the Company also serve as senior management or hold other positions, they shall receive remuneration based on their senior management position or such other positions held in the Company. The equity directors of the Company shall not receive remuneration from the Company.

Article 15 The remuneration for senior management of the Company primarily consists of basic remuneration, performance-based remuneration and tenure-based incentive income. In particular, the proportion of performance-based remuneration shall, in principle, be no less

than 50% of the total of basic remuneration and performance-based remuneration. Where superior authorities provide otherwise and those provisions are more stringent than these measures, such provisions shall prevail.

The basic remuneration for senior management of the Company shall be determined, evaluated and adjusted with reference to the market benchmarks for comparable positions at peer securities companies, taking into account factors such as the overall performance of the Company, its remuneration strategies, and the responsibilities of individuals. On the premise of providing basic income security, such fixed remuneration shall reasonably reflect differences between positions and be commensurate with the Company's market position and its medium-to-long-term development goals.

The performance-based remuneration for senior management of the Company shall be linked to the overall performance of the Company, position contribution and individual appraisal results. A certain percentage of such performance-based remuneration shall be paid after the disclosure of the annual report and the completion of the performance appraisal.

CHAPTER 5 PERFORMANCE APPRAISAL

Article 16 The Company shall establish and improve its performance appraisal system in accordance with the requirements of the Relevant Regulations, so as to strengthen the positive effects of guidance and incentive as well as the deterrent effects of discipline and constraint. Performance appraisal indicators include, among others, economic benefit indicators, compliance and risk control indicators, and social responsibility indicators. The implementation rules for major compliance and risk control events are implemented in accordance with the Relevant Regulations.

Article 17 Where an executive director of the Company concurrently serves as a senior management or holds other positions, and an employee director concurrently holds other positions and correspondingly receives performance-based remuneration, such person shall participate in performance appraisal based on the senior management position, relevant position or other position he/she holds in the Company. The equity directors and independent directors of the Company shall not receive from the Company any performance-based remuneration or bonuses that are linked to economic benefits, operating results or individual performance appraisal results, and shall not participate in any internal performance appraisal of the Company that is linked to remuneration.

Article 18 The performance appraisal for senior management of the Company shall be organised by the nomination and remuneration committee of the board of directors, and the performance appraisal shall serve as an important basis for the determination and payment of performance-based remuneration.

Article 19 The performance appraisal for other employees of the Company shall be organised and implemented by the human resources department of the Company in accordance with the specific requirements prescribed in the performance management system of the Company.

CHAPTER 6 REMUNERATION CONSTRAINT MECHANISM

Article 20 Senior management of each unit within the Company, personnel required by regulatory authorities[1], and personnel in positions that have a direct or material impact on risk shall be subject to deferred payment of performance-based remuneration, based on the phased assessment of the business returns and risks they are respectively responsible for, so as to reflect the risk-constraining function of remuneration and to play a guiding role in risk management and control. As a general rule, no less than 40% of performance-based remuneration shall be deferred, and the deferral period shall generally be not less than three years.

Article 21 Where any director[2] or senior management officer of the Company breaches his/her duties and causes losses to the Company, or is at fault for illegal or non-compliant acts such as financial fraud, misappropriation of funds or illegal guarantees, the unpaid portion of his/her performance-based remuneration shall, depending on the severity of the circumstances, be reduced or ceased to be paid, and the performance-based remuneration already paid during the period when the relevant acts occurred shall be fully or partially clawed back. Where any financial report is restated retrospectively due to misstatements such as financial fraud, the performance-based remuneration of the directors and senior management shall be reassessed accordingly and any overpaid amounts shall be clawed back.

For senior management and relevant responsible personnel who violate laws and regulations or cause the Company to be exposed to excessive risk, the Company shall have the right to pursue internal financial accountability, including reducing or ceasing payment of the unpaid portion of their remuneration, requiring them to return all or a certain percentage of the performance-based remuneration for the year in which the relevant acts occurred, and reducing or ceasing the implementation of medium-to-long-term incentives in their favour. The clawback provisions shall apply equally to responsible personnel who have resigned or retired, and such personnel shall cooperate accordingly.

Article 22 When formulating remuneration policies, each unit within the Company shall ensure the effective implementation of comprehensive risk management and compliance management, refrain from blindly pursuing market rankings, scale-based indicators or short-term performance and formulate specific provisions to prevent potential risk hazards or compliance risks arising from excessive incentives, and shall not provide employees with

1 Personnel required by regulatory authorities include the chairman of the board of directors, senior management, heads of major business departments, heads of branches, and core business personnel of securities companies.

2 Referring to directors who receive remuneration from the Company. The same shall apply below.

hedging measures to reduce the correlation between remuneration and risks, nor purchase investment insurance products for employees, nor establish individual accounts or in a disguised manner utilize such accounts for other expenses of employees. Business operations shall not be conducted through lump-sum contracting or personnel affiliation arrangements, nor shall excessive incentives be implemented through independent appraisal methods such as direct proportional profit-sharing. In addition, the remuneration income of employees shall not be directly linked to the income from projects they execute or solicit.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Article 23 Under the framework of this System, the Company may formulate specific systems, measures or plans for the remuneration of directors, the management of remuneration for the senior management, and the management of total wages and performance appraisal of the Company or other matters, and implement them upon completion of the corresponding institutional approval procedures.

Article 24 In the event that any matters are not covered by this System or the details of this System are in conflict with any laws or regulations, regulatory regulations, the listing rules of the place(s) where the shares of the Company are listed and the articles of association promulgated from time to time after this System comes into effect, such laws or regulations, regulatory regulations, the listing rules of the place(s) where the shares of the Company are listed and the articles of association shall prevail.

Article 25 All personnel governed by this System shall actively practise the financial culture with Chinese characteristics featuring "Five Dos and Five Don'ts", and embrace the industry's cultural values with "compliance, integrity, professionalism, and prudence" at its core, strictly abide by the professional ethics standards and the requirements on integrity and honesty applicable to securities practitioners, thoroughly implement the industry's concept of honor and disgrace embodied in the "Ten Adherences and Ten Oppositions", actively assume their corresponding responsibilities as honest practitioners, and consciously resist illegal, non-compliant and dishonest conduct.

Article 26 Those who violate this System shall be dealt with in accordance with the relevant accountability system of the Company.

Article 27 The board of directors shall formulate this System and this System shall be effective and implemented upon consideration and approval at the shareholders' meeting. The *Group Remuneration Management Rules of China Galaxy Securities Co., Ltd.* (Yin He Zheng Gui Zhang [2023] No. 95) shall be repealed simultaneously. This System shall be interpreted by the board of directors of the Company.