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GF SECURITIES CO., LTD.

廣發証券股份有限公司

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

(Stock Code: 1776)

ANNOUNCEMENT

REGARDING THE FORMAL ESTABLISHMENT OF THE QINGYUE TECHNOLOGY INCIDENT ADVANCE COMPENSATION SPECIAL FUND

Reference is made to the overseas regulatory announcement of GF Securities Co., Ltd. (the “**Company**”) dated May 9, 2026 in relation to the resolution of the sixteenth meeting of the eleventh session of the Board of Directors (the “**Board**”) of the Company. As disclosed in such announcement, as the Company acted as the sponsor and lead underwriter for the initial public offering and listing of Suzhou QingYue Optoelectronics Technology Co., Ltd. (“**QingYue Technology**”, the shares of which are listed on the STAR Market of the Shanghai Stock Exchange) on the STAR Market, on May 8, 2026, the Board considered and approved that, if QingYue Technology would be determined by the China Securities Regulatory Commission (the “**CSRC**”) to have engaged in fraudulent issuance, false statements or other material illegal acts and subject to administrative penalties, the Company would proactively adopt advance compensation measures, including jointly contributing with relevant parties to establish a special fund for advance compensation, and the Board authorized the management to handle the relevant specific matters.

The Company noted that QingYue Technology announced on October 15, 2026 that it had received the Administrative Penalty Decision ([2026] No. 57) issued by the CSRC, pursuant to which it was subject to administrative penalties imposed by the CSRC for fraudulent issuance and violations of information disclosure requirements (the “**QingYue Technology Incident**”).

The Board hereby announces that, with a view to protecting the lawful rights and interests of investors and maintaining the stability of the securities market, the Company, together with Lixin Certified Public Accountants (Special General Partnership) (“**Lixin**”), the audit firm of QingYue Technology, and Mr. Gao Yudi (高裕弟), the de facto controller of QingYue Technology, has formally established the QingYue Technology Incident Advance Compensation Special Fund (清越科技事件先行賠付專項基金) (the “**Special Fund**”). The Special Fund will be used to make advance compensation to eligible investors who have suffered investment losses as a result of the QingYue Technology Incident. The initial contribution to the Special Fund amounts to RMB370 million. If the final amount of compensation payable to eligible investors who have ultimately completed valid claims exceeds the aforesaid amount, the Company, Lixin and Mr. Gao Yudi will promptly contribute and remit the shortfall funds to the Special Fund. Upon the compensation payments being credited to the accounts of the eligible investors, the Company and Lixin will, in accordance with the law, acquire the rights of the eligible investors to claim compensation for losses arising from false statements against the parties responsible in connection with the QingYue Technology Incident.

For the scope of compensation under the Special Fund and the methodology for calculating the compensation amount, please refer to the Announcement of GF Securities Co., Ltd. on the Formal Establishment of the QingYue Technology Incident Advance Compensation Special Fund (《廣發証券股份有限公司關於正式設立清越科技事件先行賠付專項基金的公告》) published by the Company on the website of the Shenzhen Stock Exchange (www.szse.cn). The specific procedures for the confirmation and disbursement of compensation funds will be separately announced by the manager of the Special Fund, China Securities Investor Protection Fund Corporation Limited, in the “Special Fund for Advance Compensation in Connection with the QingYue Technology Incident” section of its official website (<https://www.sipf.com.cn>).

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

Guangzhou, the PRC
October 23, 2026

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.