

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 06881)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of China Galaxy Securities Co., Ltd. (the “**Company**”) dated 12 November 2019 (the “**Announcement**”) in relation to the Supplemental Agreement to be entered into between the Company and Galaxy Financial Holdings to renew the Framework Agreement between the parties which will expire on 31 December 2019. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, the details of the Framework Agreement and the Supplemental Agreement, a letter of recommendation from the Independent Board Committee to the Independent Shareholders, and a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders, will be despatched to the shareholders on or about 3 December 2019. As further disclosed in the Announcement, Galaxy Financial Holdings is in the process of seeking approval from its board of directors and its shareholders’ meeting with respect to the renewal of the Framework Agreement.

The Company has recently been informed that as Galaxy Financial Holdings needs additional time to obtain the approval from its board of directors and its shareholders’ meeting, the Company may have difficulty in submitting the proposal of the renewal of the Framework Agreement to the Second Extraordinary General Meeting of 2019 of the Company to be held on 20 December 2019, and may not be able to enter into the Supplemental Agreement with Galaxy Financial Holdings before 31 December 2019. The Company will hold a separate general meeting to seek the approval from the Independent Shareholders with respect to the renewal of the Framework Agreement, and expects that the Circular will be despatched to the shareholders on or before 13 March 2020. If the Group conducts any new securities and financial products transactions with Galaxy Financial Holdings Group before entering into the Supplemental Agreement and obtaining the approval from the Independent Shareholders, the Company shall comply with the relevant requirements of the Listing Rules with respect to each specific transaction.

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

Beijing, the PRC
3 December 2019

As at the date of this announcement, the executive director of the Company is Mr. CHEN Gongyan (Chairman); the non-executive directors are Mr. LIU Dingping, Ms. XIAO Lihong, Mr. ZHANG Tianli and Ms. WANG Zelan; and the independent non-executive directors are Mr. LIU Ruizhong, Mr. WANG Zhenjun and Ms. LIU Chun.