
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this 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 GF Securities Co., Ltd., you should at once hand this circular, together with the enclosed proxy form and reply slip, 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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GF SECURITIES CO., LTD.
廣發證券股份有限公司

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

(Stock Code: 1776)

**(1) Election of Mr. Lin Chuanhui as an executive Director of the Company
and
(2) Notice of the 2021 First Extraordinary General Meeting**

The 2021 First Extraordinary General Meeting of GF Securities Co., Ltd. will be held at 2:30 p.m. on Wednesday, January 6, 2021 at Conference Room 4008, 40th Floor, GF Securities Tower, 26 Machang Road, Tianhe District, Guangzhou, the PRC. A notice of convening the EGM is set out on pages 7 to 8 of this circular.

Whether or not you are able to attend the EGM, you are advised to read the notice of EGM carefully and to complete the proxy form that has been despatched to you in accordance with the instructions printed thereon and return it as soon as possible. H Shareholders are required to return the proxy form to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, while A Shareholders are required to return the proxy form to the Board's office, in person or by post, no later than 24 hours before the time appointed for convening the EGM or any of its adjournment. Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any of its adjournment in person if you so wish.

December 16, 2020

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DEFINITIONS

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

“A Share(s)”	domestic share(s) with nominal value of RMB1.00 each in the ordinary share capital of the Company, which are listed on the Shenzhen Stock Exchange and traded in RMB (stock code: 000776)
“A Shareholder(s)”	holder(s) of A Shares
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Company” or “The Company”	GF Securities Co., Ltd. (廣發証券股份有限公司), a joint stock company incorporated in the PRC with limited liability, and whose H Shares and A Shares are listed on the main board of the Stock Exchange and the main board of the Shenzhen Stock Exchange, respectively
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the directors of the Company
“EGM”	the 2021 First Extraordinary General Meeting of the Company to be held at 2:30 p.m. on Wednesday, January 6, 2021
“H Share(s)”	the overseas listed foreign share(s) with a nominal value of RMB1.00 each in the ordinary share capital of the Company, which are listed on the Stock Exchange and traded in Hong Kong dollars in Hong Kong (stock code: 1776)
“H Shareholder(s)”	holder(s) of H Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, and which for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of the Company with a nominal value of RMB1.00 each, including A Share(s) and H Share(s)
“Shareholder(s)”	shareholder(s) of the Company, including A Shareholder(s) and H Shareholder(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

In case any discrepancy arises between the Chinese and the English versions of this circular, the Chinese version shall prevail.

LETTER FROM THE BOARD



GF SECURITIES CO., LTD. 廣發證券股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1776)

Executive Directors:

Mr. Sun Shuming (Chairman)
Mr. Qin Li
Ms. Sun Xiaoyan

Non-executive Directors:

Mr. Li Xiulin
Mr. Shang Shuzhi
Mr. Guo Jingyi

Independent Non-executive Directors:

Mr. Fan Lifu
Mr. Hu Bin
Ms. Leung Shek Ling Olivia
Mr. Li Wenjing

Registered address:

Room 618
2 Tengfei 1st Road
Sino-Singapore Guangzhou Knowledge City
Huangpu District, Guangzhou
Guangdong
the PRC

Principal place of business in the PRC:

GF Securities Tower
26 Machang Road
Tianhe District
Guangzhou
Guangdong
the PRC

Place of business in Hong Kong:

29-30/F, Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

December 16, 2020

Dear H Shareholders,

**(1) Election of Mr. Lin Chuanhui as an executive Director of the Company
and
(2) Notice of the 2021 First Extraordinary General Meeting**

1. Introduction

On behalf of the Board, I would like to invite you to attend the EGM to be held at 2:30 p.m. on Wednesday, January 6, 2021 at Conference Room 4008, 40th Floor, GF Securities Tower, 26 Machang Road, Tianhe District, Guangzhou, the PRC.

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

LETTER FROM THE BOARD

2. To consider and approve the election of Mr. Lin Chuanhui as an executive Director of the Company

Reference is made to the announcement of the Company dated December 11, 2020 in relation to the proposed appointment of an executive Director. After it had been considered and approved at the Board meeting held on December 11, 2020, the Board proposed to appoint Mr. Lin Chuanhui (“**Mr. Lin**”) as an executive Director of the Company.

The biography of Mr. Lin is as follows:

Mr. Lin, male, was born in February 1964, holder of a bachelor’s degree. Mr. Lin has been appointed as general manager of the Company since December 2020. His primary working experiences include: cadre of the scientific research office and deputy division researcher of the organization bureau of the Party School of the Central Committee of CPC from July 1985 to December 1995, general manager of Beijing business unit of the investment banking department of the Company from December 1995 to January 1998, deputy general manager of the investment banking department and general manager of the Shanghai business headquarters of the Company from February 1998 to February 2001, standing deputy general manager of the investment banking department of the Company from February 2001 to October 2002, general manager of GF Fund Management Co., Ltd. (“**GF Fund**”) (planning) from October 2002 to August 2003, general manager of GF Fund from August 2003 to December 2020, vice chairman of GF Fund from March 2008 to December 2020, and concurrently, chairman of Ruiyuan Capital Asset Management Co., Ltd. (“**Rui Yuan Capital**”) from June 2013 to November 2018, general manager of Rui Yuan Capital from June 2014 to April 2016 and chairman of the board of directors of GF International Investment Management Limited from December 2010 to December 2020.

For Mr. Lin, there are no circumstances as set out in Rule 3.2.3 of the Guidelines on the Standardized Operation of Companies Listed on the Shenzhen Stock Exchange (《深圳證券交易所上市公司規範運作指引》). He 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. Mr. Lin does not hold any Shares or other equity securities 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 and has not been investigated by the CSRC due to suspected violation of laws and regulations. He does not have any dishonest behaviors and 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 (《深圳證券交易所股票上市規則》) and other relevant requirements of any stock exchanges.

If appointed, Mr. Lin will enter into a Director’s service agreement with the Company. His term of office shall not terminate until the expiration of the current session of the Board and may be re-elected upon expiration of his term of office.

LETTER FROM THE BOARD

According to the relevant PRC laws and regulations and the Articles of Association, the appointment of Mr. Lin as an executive Director shall take effect from the date on which the resolution to appoint him as an executive Director of the Company has been considered and approved at the general meeting of the Company. The remuneration of Mr. Lin shall be determined depending on the relevant policies of the Company and their positions and performance, and mainly comprises of base salary, performance-based remuneration, annuity, staff benefits, social insurance and housing provident fund contributed by the Company.

To the best knowledge of the Directors and save as disclosed above, Mr. Lin did not hold any directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years. He does not have any relationships with any Directors, supervisors, senior management and substantial shareholders of the Company or any of their respective subsidiaries, nor does he hold any position in the Company or any of its subsidiaries. As at the date of this circular, Mr. Lin does not hold any interest in the Shares of the Company or its associated corporation (within the meaning of Part XV of the SFO).

Save as disclosed above, Mr. Lin has confirmed that there is no information which shall be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters which need to be brought to the attention of the Shareholders of the Company.

It is now proposed to the EGM for consideration and approval of the resolution in relation to the election of Mr. Lin as an executive Director of the Company.

3. The EGM

The EGM will be held at 2:30 p.m. on Wednesday, January 6, 2021, at Conference Room 4008, 40th Floor, GF Securities Tower, 26 Machang Road, Tianhe District, Guangzhou, the PRC. A notice of convening the EGM is set out on pages 7 to 8 of this circular.

The proxy form for the EGM is enclosed herewith and despatched to you. Whether or not you are able to attend the EGM, you are advised to read the notice of EGM carefully and to complete the proxy form enclosed herewith in accordance with the instructions printed thereon and return it as soon as possible. H Shareholders are required to return the proxy form to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, while A Shareholders are required to return the proxy form to the Board's office, in person or by post, no later than 24 hours before the time appointed for convening the EGM or any of its adjournment. Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any of its adjournment in person if you so wish.

LETTER FROM THE BOARD

The address of the Company's Board office is 51st Floor, GF Securities Tower, 26 Machang Road, Tianhe District, Guangzhou, Guangdong Province, the PRC, postal code: 510627 (telephone: (86)20 8755 0265, (86)20 8755 0565; fax: (86)20 8755 4163). Computershare Hong Kong Investor Services Limited, the Company's H Share registrar, is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (telephone: (852) 2862 8555).

4. Voting by poll

Pursuant to the requirements of the Listing Rules, all votes of Shareholders at a general meeting must be taken by poll. Therefore, the resolution to be proposed at the EGM will be voted by poll. Results of the voting by poll will be posted on the website of the Company at www.gf.com.cn and on the HKExnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon the conclusion of the EGM.

5. Recommendation

The Directors (including the independent non-executive Directors) are of the view that the resolutions set out in the notice of EGM are in the interests of the Company and its Shareholders as a whole. As such, the Board recommends you to vote in favor of the proposed resolutions mentioned above.

By order of the Board
GF Securities Co., Ltd.
Sun Shuming
Chairman

NOTICE OF EGM



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)

Notice of the 2021 First Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that the 2021 First Extraordinary General Meeting (the “EGM”) of GF Securities Co., Ltd. (the “Company”) will be held at 2:30 p.m. on Wednesday, January 6, 2021 at Conference Room 4008, 40th Floor, GF Securities Tower, 26 Machang Road, Tianhe District, Guangzhou, the PRC to consider and, if thought fit, approve the following resolution. Unless otherwise specified, words used in this notice shall have the same meaning as those defined in the circular of the Company dated December 16, 2020.

Ordinary Resolution

1. To consider and approve the resolution in relation to the election of Mr. Lin Chuanhui as an executive Director of the Company.

By order of the Board
GF Securities Co., Ltd.
Sun Shuming
Chairman

Guangzhou, the PRC

December 16, 2020

As at the date of this notice, the Board of the Company comprises Mr. Sun Shuming, Mr. Qin Li and Ms. Sun Xiaoyan as executive Directors; Mr. Li Xiulin, Mr. Shang Shuzhi and Mr. Guo Jingyi as non-executive Directors; and Mr. Fan Lifu, Mr. Hu Bin, Ms. Leung Shek Ling Olivia and Mr. Li Wenjing as independent non-executive Directors.

NOTICE OF EGM

Notes:

1. Details of the abovementioned resolution are set out in the circular of the Company dated December 16, 2020 (the “**Circular**”).
2. Pursuant to the requirements of the Listing Rules, all votes of shareholders at a general meeting must be taken by poll. Therefore, the resolution as set out in the notice of EGM will be voted by poll. Result of the voting by poll will be posted on the HKExnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.gf.com.cn upon the conclusion of the EGM.
3. Any Shareholder who is entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her behalf at the meeting. A proxy need not be a Shareholder of the Company.
4. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authorization document, if any, under which it is signed, or a notarized certified copy of such power of attorney or a copy of such other authorization document, should be completed and deposited at the Board’s office (for A Shareholders) or the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders), no less than 24 hours before the time appointed for holding the EGM or any of its adjournment. The address of the Office of the Board is 51st Floor, GF Securities Tower, 26 Machang Road, Tianhe District, Guangzhou, Guangdong Province, the PRC, postal code: 510627 (telephone: (86)20 8755 0265, (86)20 8755 0565; fax: (86)20 8755 4163). Computershare Hong Kong Investor Services Limited, the Company’s H Share registrar, is located at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (telephone: (852) 2862 8555). Completion and return of the proxy form by a Shareholder will not preclude the Shareholder from attending and voting at the EGM or any of its adjournment in person if he/she so wishes.
5. In order to determine the H Shareholders’ entitlement to attend the EGM, the H Share register of members of the Company will be closed from Thursday, December 31, 2020 to Wednesday, January 6, 2021 (both days inclusive), during such period no transfer of shares will be registered. For H Shareholders who wish to attend the EGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, by 4:30 p.m. on Wednesday, December 30, 2020. H Shareholders who are registered with Computershare Hong Kong Investor Services Limited on or before the aforementioned date are entitled to attend the EGM. For details of eligibility of A Shareholders to attend the EGM, a separate announcement will be published by the Company on the Shenzhen Stock Exchange.
6. In the case of joint Shareholders, if more than one of them are present at the meeting, either in person or by proxy, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholder(s). For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
7. The EGM is expected to last for no more than half a day. Shareholders or their proxies attending the meeting shall be responsible for their own travelling and accommodation expenses. Shareholders or their proxies shall produce their identity documents when attending the EGM.