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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)

ANNOUNCEMENT

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND APPOINTMENT OF EMPLOYEE REPRESENTATIVE SUPERVISOR

I. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of GF Securities Co., Ltd. (the “**Company**”) convened a meeting on January 10, 2022, at which the Board considered and approved the resolution to nominate Mr. Ge Changwei (“**Mr. Ge**”) as a candidate for executive director of the tenth session of the Board of the Company, pursuant to which, the Board hereby announces that Mr. Ge has been nominated as a candidate for executive director of the Company.

The biography of Mr. Ge is as follows:

Ge Changwei, male, was born in July 1965. His primary working experiences include: a staff member, assistant secretary, deputy section-level secretary and chief staff member of the Financial and Economic Committee of Anhui Provincial People’s Congress from July 1985 to May 1992, chief staff member of the General Office of the Finance Department of Anhui Province from May 1992 to October 1995, deputy director of the General Office of the Finance Department of Anhui Province from October 1995 to October 1996, deputy director-level and director-level secretary of the General Office of Anhui Provincial Government from October 1996 to December 1999, assistant to director of the Planning Commission of Anhui Province from December 1999 to October 2000, assistant to the general manager and manager of the sales department of China Shenhua Group Transportation and Sales Company from October 2000 to November 2001, director-level secretary of the General Office of National Development and Reform Commission from November 2001 to December 2003, deputy bureau-level secretary of the General Office of the State Council from December 2003 to January 2006 (concurrently as vice municipal secretary of Liaocheng, Shandong Province from September 2004 to December 2005), vice chief secretary of Chongqing Municipal Party Committee from January 2006 to November 2007, vice chief secretary (department-level principal) of Chongqing Municipal Party Committee from November 2007 to December 2007, vice chief secretary of Guangdong Provincial Party Committee from December 2007 to February 2011, deputy secretary of Qingyuan Municipal Party Committee of Guangdong Province and mayor of Qingyuan from February 2011 to September 2011, secretary of Qingyuan Municipal Party Committee of Guangdong Province from September 2011 to January 2012, secretary of Qingyuan Municipal Party Committee of Guangdong Province and

director of the Standing Committee of Qingyuan Municipal People's Congress from January 2012 to March 2018, Party secretary and director of the Guangdong Provincial Development and Reform Commission from March 2018 to May 2021 (concurrently as director of the Office of the Leading Group for the Promotion of Guangdong-Hong Kong-Macao Greater Bay Area Construction in Guangdong Province from October 2018 to May 2021), deputy chairman of the Expert Committee of China Southern Power Grid Company Limited from May 2021 to June 2021, secretary of the Party Committee of GF Fund Management Co., Ltd. from June 2021 to December 2021.

Mr. Ge obtained a degree of bachelor of arts from Anhui University in July 1985, and completed the postgraduate course of political economics at Anhui University in November 2000.

For Mr. Ge, there are no circumstances as set out in Rule 3.2.2 of the Self-regulatory Guidelines for the Companies Listed on the Shenzhen Stock Exchange No. 1 - Standardized Operation of the Companies Listed on the Main Board (《深圳證券交易所上市公司自律監管指引第1號--主板上市公司規範運作》). 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. He does not hold any shares or other equity securities of the Company. He has not been subject to any penalties imposed by the China Securities Regulatory Commission (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. Ge will enter into a director's service agreement with the Company. His term of office shall not terminate until the expiration of the term of the current Board and he may be re-elected upon expiration of his term of office.

According to the relevant PRC laws and regulations and the Articles of Association, the appointment of Mr. Ge 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. Ge shall be determined depending on the relevant policies of the Company and his position and performance, and mainly comprises of monthly remuneration, performance-based bonus, annuity, staff benefits, social insurance and housing provident fund contributed by the Company.

To the best knowledge of the directors of the Company and save as disclosed above, Mr. Ge 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 announcement, Mr. Ge does not hold any interest in the shares of the Company or its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance).

Save as disclosed above, Mr. Ge has confirmed that there is no information which shall be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), nor are there any matters which need to be brought to the attention of the shareholders of the Company.

The Company will convene an extraordinary general meeting for the purpose of considering and approving (if deemed appropriate) the resolution on electing Mr. Ge as an executive director of the Company. A circular and a notice on the extraordinary general meeting will be dispatched to the shareholders of the Company in due course.

II. APPOINTMENT OF EMPLOYEE REPRESENTATIVE SUPERVISOR

The Company also announces that the twelfth meeting of the fifth session of the employee representatives of the Company was convened on January 10, 2022, at which the election of Mr. Zhou Xitai (“**Mr. Zhou**”) as employee representative supervisor of the tenth session of the supervisory committee of the Company (the “**Tenth Session of the Supervisory Committee**”) was considered and approved, with effect from the date of election. On January 10, 2022, the supervisory committee of the Company convened a meeting, to consider and approve the resolution on electing Mr. Zhou as the convener of the Tenth Session of the Supervisory Committee. Mr. Zhou shall convene and preside over the meetings of supervisory committee of the Company during the vacancy of the chairman of supervisory committee. The term of office of Mr. Zhou shall be effective from the date of consideration and approval of such resolution by the supervisory committee up to the date on which the chairman of supervisory committee is elected.

The biography of Mr. Zhou is as follows:

Zhou Xitai, male, was born in October 1964. His primary working experiences include: teaching assistant at the Guangzhou College of Traditional Chinese Medicine from July 1985 to October 1990, teaching assistant at the Party School of the Guangdong Provincial Committee from October 1990 to December 1990, cadre at deputy section level and cadre at section level of the eighth office of the Guangdong Provincial Committee from December 1990 to July 1995, principal staff member of the Futures Regulatory Commission of Guangdong Province from July 1995 to July 1996, principal staff member and deputy head of the supervision department of the Guangdong Office of the CSRC from July 1996 to October 1998, deputy head of the supervision department, deputy director of the audit department and director of the first audit department of the Guangzhou City Securities Administration Office of the CSRC from October 1998 to February 2008, consultant of the legal department and director of the litigation review department of the CSRC from February 2008 to August 2010, member of the Party committee and deputy captain of the General Inspection Taskforce of the CSRC from August 2010 to April 2015, secretary of the Party committee and commissioner of the office for securities regulation in Shenzhen of the CSRC from April 2015 to January 2018, member of the Party committee and deputy general manager of Huazheng Asset Management Co., Ltd. (華證資產管理有限公司) from February 2018 to October 2019, and member of the Party committee and proposed deputy general manager of Jiantou Zhongxin Asset Management Co., Ltd. (建投中信資產管理有限責任公司) from October 2019 to May 2020. Mr. Zhou has served as the secretary of the Party committee of the Company since March 2021, and has served as a member of the Party committee of Guangdong Non-public Economic Organizations since August 2021.

Mr. Zhou obtained a bachelor's degree in law from Central China Normal University in July 1985.

For Mr. Zhou, there are no circumstances as set out in Rule 3.2.2 of the Self-regulatory Guidelines for the Companies Listed on the Shenzhen Stock Exchange No. 1 - Standardized Operation of the Companies Listed on the Main Board. 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. He 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 and other relevant requirements of any stock exchanges.

The current term of office of Mr. Zhou as employee representative supervisor commences from January 10, 2022 until the expiration of the term of the Tenth Session of the Supervisory Committee, and he may be re-elected upon expiration of his term of office. The remuneration of Mr. Zhou shall be determined depending on the relevant policies of the Company and his position and performance, and mainly comprises of monthly remuneration, performance-based bonus, annuity, staff benefits, social insurance and housing provident fund contributed by the Company.

To the best knowledge of the directors of the Company and save as disclosed above, Mr. Zhou 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 announcement, Mr. Zhou does not hold any interest in the shares of the Company or its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance).

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

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

Guangzhou, the PRC
January 10, 2022

As at the date of this announcement, the Board of the Company comprises Mr. Lin Chuanhui, Ms. Sun Xiaoyan and Mr. Qin Li 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.