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

ANNOUNCEMENT NOMINATION OF INDEPENDENT DIRECTOR

China Galaxy Securities Co., Ltd. (the “**Company**”) announces that on 27 March 2020, the board of directors (the “**Board**”) of the Company considered and approved the proposal in relation to the nomination of Mr. Law Cheuk Kin Stephen as a candidate for independent director of the Company. The proposal shall be submitted to the shareholders’ general meeting of the Company for consideration and approval.

The biographical details of Mr. Law Cheuk Kin Stephen are set out below:

Law Cheuk Kin Stephen, male, born in November 1962, is a Hong Kong (Chinese) resident. He graduated from the University of Birmingham with a bachelor’s degree in science in July 1984 and the University of Hull, the United Kingdom with a master’s degree in business administration in 1996. He was an accountant of Arthur Anderson, Hugill & Co. and KPMG of Hong Kong from August 1984 to March 1991, and the finance director of each of Hyder Consulting Limited (安誠工程顧問有限公司) and Masons Solicitors from April 1991 to January 1995. Mr. Law Cheuk Kin Stephen served as a manager of each of Wheelock and Company Limited (會德豐有限公司)(a company listed on the The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with stock code: 20) and the Wharf (Holdings) Limited (九龍倉集團有限公司)(a company listed on the Stock Exchange with stock code: 4) from February 1995 to July 2000, and a director of Morningside Group (晨興創投集團) from July 2000 to July 2006. He worked in TPG Growth Capital (Asia) Limited from July 2006 to September 2012, holding the position of managing director before departure. He served as the chief financial officer of Guoco Group Limited (國浩集團有限公司)(a company listed on the Stock Exchange with stock code: 53) from October 2012 to June 2013, the finance director and a member of the executive directorate of MTR Corporation Limited (a company listed on the Stock Exchange with stock code: 66) from July 2013 to July 2016, an adjunct professor of the Hong Kong Polytechnic University from 2015 to 2017, an independent non-executive director of AAG Energy Holdings Limited (亞美能源控股有限公司)(a company listed on the Stock Exchange with stock code: 2686) from July 2016 to September 2018, and an independent non-executive director of Stealth BioTherapeutics Inc. (a company listed on NASDAQ with stock symbol: MITO) from June 2018 to July 2019.

Mr. Law Cheuk Kin Stephen has been the managing director of ANS Capital Limited since January 2017, an independent non-executive director of China Everbright Limited (中國光大控股有限公司) (a company listed on the Stock Exchange with stock code: 165) since May 2018, an independent non-executive director of Bank of Guizhou Company Limited (貴州銀行股份有限公司) (a company listed on the Stock Exchange with stock code: 6199) since November 2018, and an independent non-executive director of Somerly Capital Holdings Limited (新百利融資控股有限公司) (a company listed on the Stock Exchange with stock code: 8439) since February 2019. Mr. Law Cheuk Kin Stephen has accounting qualifications in the United Kingdom and Hong Kong, and is an expert consultant appointed by the Ministry of Finance of the PRC to provide advice on management accounting. He was a council member of the Hong Kong Institute of Certified Public Accountants from January 2010 to December 2017.

Mr. Law Cheuk Kin Stephen will enter into a letter of appointment with the Company. The term of office of Mr. Law Cheuk Kin Stephen will commence from the date of approval by the shareholders of the Company at the shareholders' general meeting and end on the expiry of the term of the third session of the Board. He is eligible for re-election upon expiry of his term.

An independent director of the Company will receive a director's fee of RMB150,000 per annum from the Company. In addition, an independent director who acts as the chairman of the special committees of the Board will receive an additional subsidy of RMB50,000 per annum, and an independent director who acts as a member of the special committees of the Board will receive an additional subsidy of RMB30,000 per annum. The director's fees and subsidies are determined pursuant to the relevant remuneration administrative measures of the Company with reference to their duties and responsibilities. If there is any provision on the remuneration of independent directors under the relevant national policies, the actual amount of remuneration payable by the Company to the independent directors will be adjusted in accordance with such policies.

Save as disclosed above, Mr. Law Cheuk Kin Stephen has not held any directorships in other listed public companies in the last three years, does not hold any other position with the Company or any of its subsidiaries, and is not connected with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Law Cheuk Kin Stephen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Further, there is nothing in respect of the nomination of Mr. Law Cheuk Kin Stephen that needs to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange, nor is there anything that needs to be brought to the attention of the shareholders of the Company.

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

Beijing, the PRC
29 March 2020

As at the date of this announcement, the executive Directors of the Company are Mr. CHEN Gongyan (Chairman) and Mr. CHEN Liang (Vice Chairman and President); 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.