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

**ANNOUNCEMENT**  
**COMPLETION OF ISSUE OF 2014 SECOND TRANCHE AND 2014 THIRD TRANCHE**  
**OF SHORT-TERM SUBORDINATED BONDS**

Reference is made to the announcements of China Galaxy Securities Co., Ltd. (the “**Company**”) dated July 29, August 15, September 10, September 11, October 31, 2013 and January 13, 2014 (the “**Announcements**”).

As disclosed in the Announcements, the Company obtained the approval from the China Securities Regulatory Commission for the issue of short-term subordinated bonds with an aggregate principal amount of up to RMB12 billion by way of private placement, and completed the issue of five tranches in 2013 and one tranche in 2014 with an aggregate principal amount of RMB5.21 billion.

The board of directors of the Company is pleased to announce that the Company has completed the issue of the 2014 second tranche (the “**2014 Second Tranche**”) and the 2014 third tranche (the “**2014 Third Tranche**”) of short-term subordinate bonds on September 2, 2014. The 2014 Second Tranche has a principal amount of RMB1.1 billion with a term of one year. The 2014 Third Tranche has a principal amount of RMB1.3 billion with a term of 183 days. Both the nominal value and the issue price of the 2014 Second Tranche and the 2014 Third Tranche were RMB100 per unit. The principal shall be repaid on maturity date together with the interest thereon. The proceeds from the issue of the 2014 Second Tranche and the 2014 Third Tranche will be used to supplement the liquid capital of the Company.

By Order of the Board  
**China Galaxy Securities Co., Ltd.**  
**Chen Youan**  
*Chairman*

Beijing, the PRC  
September 2, 2014

*As at the date of this announcement, the non-executive directors of the Company are Mr. CHEN Youan, Mr. XU Guoping, Mr. LI Chenghui, Mr. SHI Xun and Ms. QI Xiaoli; the executive directors of the Company are Mr. GU Weiguo and Mr. WU Chengming; and the independent non-executive directors of the Company are Mr. WANG Shiding, Mr. LIU Feng, Mr. ZHOU Ruijin and Mr. WU Yuwu.*