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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 2015 FOURTH TRANCHE
OF SUBORDINATED BONDS

Reference is made to the circular of China Galaxy Securities Co., Ltd. (the “**Company**”) dated February 9, 2015 and the announcement dated March 26, 2015.

The amendment to the plan on authorization given by the shareholders’ general meeting to the board of directors was approved at the first extraordinary general meeting of 2015 of the Company held on March 26, 2015, pursuant to which, the board of directors has been authorized to issue debt financing instruments with a balance of not exceeding 350% of the net capital.

The board of directors of the Company is pleased to announce that, in accordance with the above authorization, the Company has completed the issue of the 2015 fourth tranche of subordinated bonds (the “**2015 Fourth Tranche**”) on April 24, 2015. The 2015 Fourth Tranche has a principal amount of RMB5.8 billion with the nominal value and the issue price of RMB100 per unit. The 2015 Fourth Tranche has a term of three years. The proceeds from the issue of the 2015 Fourth Tranche will be used to supplement the working capital of the Company.

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

Beijing, the PRC
April 24, 2015

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.