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

ANNOUNCEMENT

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING ELECTION OF MEMBERS OF THE THIRD SESSION OF THE BOARD OF DIRECTORS AND THE SUPERVISORY COMMITTEE AND DISTRIBUTION OF 2014 FINAL DIVIDEND

The Board wishes to announce that all resolutions proposed at the AGM were duly passed.

The Board further announces the composition of the third session of the Board of Directors and the Supervisory Committee of the Company.

The 2014 Final Dividend is expected to be paid on or about Thursday, 20 August 2015.

The annual general meeting of China Galaxy Securities Co., Ltd. (the “**Company**”) was held at Ziwei Hall, 2/F, Beijing Heyuan Royal Garden Hotel, Section II, No. 57 Bianhe Road, Houshayu, Shunyi District, Beijing, the PRC on Monday, 29 June 2015 at 10:00 a.m. (the “**AGM**”).

I. POLL RESULTS AT THE AGM

A total of 9,537,258,757 shares (including 5,846,274,124 Domestic Shares and 3,690,984,633 H Shares), representing 100% of the total issued share capital of the Company, were entitled to attend and vote on the resolutions proposed at the AGM. No shareholders were required under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to abstain from voting or voting in favour of any of the resolutions proposed at the AGM. The shareholders and authorized proxies holding an aggregate of 6,435,747,200 shares, representing 67.48% of the total issued share capital of the Company, attended the AGM. The AGM was chaired by Mr. Chen Youan, Chairman of the board of directors (the “**Board**” or “**Board of Directors**”). The AGM was convened in accordance with the requirements of the relevant laws and regulations of the PRC and the articles of association of the Company, and the poll results are lawful and valid.

The poll results in respect of the resolutions proposed at the AGM are as follows:

Resolutions	For		Against		Abstain	
	<i>No. of shares voted</i>	<i>Percentage (%)</i>	<i>No. of shares voted</i>	<i>Percentage (%)</i>	<i>No. of shares voted</i>	<i>Percentage (%)</i>
As ordinary resolutions						
1	To consider and approve the report of the Board of Directors for 2014	6,435,020,768	99.988713	0	0.000000	726,432 0.011287
	The resolution was duly passed as an ordinary resolution.					
2	To consider and approve the report of the Supervisory Committee for 2014	6,435,020,768	99.988713	0	0.000000	726,432 0.011287
	The resolution was duly passed as an ordinary resolution.					
3	To consider and approve the 2014 annual report	6,435,020,768	99.988713	0	0.000000	726,432 0.011287
	The resolution was duly passed as an ordinary resolution.					
4	To consider and approve the final accounts report for 2014	6,435,020,768	99.988713	0	0.000000	726,432 0.011287
	The resolution was duly passed as an ordinary resolution.					
5	To consider and approve the profit distribution plan for 2014	6,435,747,200	100.000000	0	0.000000	0 0.000000
	The resolution was duly passed as an ordinary resolution.					
6	To consider and approve the capital expenditure budget for 2015	6,435,747,200	100.000000	0	0.000000	0 0.000000
	The resolution was duly passed as an ordinary resolution.					
7	To consider and approve the re-appointment of the external auditing firms of the Company for 2015	6,425,703,868	99.843945	2,513,432	0.039054	7,529,900 0.117001
	The resolution was duly passed as an ordinary resolution.					
8	To consider and approve full-time Supervisors' remuneration settlement plan for 2012 and 2013	6,435,691,200	99.999130	1,500	0.000023	54,500 0.000847
	The resolution was duly passed as an ordinary resolution.					
9	To consider and approve the special report on the deposit and the actual utilization of the previously raised proceeds	6,435,747,200	100.000000	0	0.000000	0 0.000000
	The resolution was duly passed as an ordinary resolution.					

Resolutions		For		Against		Abstain	
		<i>No. of shares voted</i>	<i>Percentage (%)</i>	<i>No. of shares voted</i>	<i>Percentage (%)</i>	<i>No. of shares voted</i>	<i>Percentage (%)</i>
As ordinary resolutions (by way of cumulative voting)							
10.1	To consider and approve the election of Mr. Chen Youan as an Executive Director of the third session of the Board of Directors of the Company	6,434,132,283	99.974907	1,355,417	0.021061	259,500	0.004032
The resolution was duly passed as an ordinary resolution.							
10.2	To consider and approve the election of Mr. Gu Weiguo as an Executive Director of the third session of the Board of Directors of the Company	6,434,391,783	99.978939	1,355,417	0.021061	0	0.000000
The resolution was duly passed as an ordinary resolution.							
10.3	To consider and approve the election of Mr. Wu Chengming as an Executive Director of the third session of the Board of Directors of the Company	6,433,223,383	99.960784	2,523,817	0.039216	0	0.000000
The resolution was duly passed as an ordinary resolution.							
10.4	To consider and approve the election of Mr. Du Ping as a Non-executive Director of the third session of the Board of Directors of the Company	6,424,276,121	99.821760	11,471,079	0.178240	0	0.000000
The resolution was duly passed as an ordinary resolution.							
10.5	To consider and approve the election of Mr. Shi Xun as a Non-executive Director of the third session of the Board of Directors of the Company	6,219,568,701	96.640973	216,178,499	3.359027	0	0.000000
The resolution was duly passed as an ordinary resolution.							
10.6	To consider and approve the election of Mr. Zhang Jinghua as a Non-executive Director of the third session of the Board of Directors of the Company	6,424,276,121	99.821760	11,471,079	0.178240	0	0.000000
The resolution was duly passed as an ordinary resolution.							
10.7	To consider and approve the election of Mr. Liu Feng as an Independent Director of the third session of the Board of Directors of the Company	6,231,618,580	96.828206	197,821,620	3.073794	6,307,000	0.097999
The resolution was duly passed as an ordinary resolution.							

Resolutions		For		Against		Abstain	
		No. of shares voted	Percentage (%)	No. of shares voted	Percentage (%)	No. of shares voted	Percentage (%)
10.8	To consider and approve the election of Mr. Luo Lin as an Independent Director of the third session of the Board of Directors of the Company	6,435,747,200	100.000000	0	0.000000	0	0.000000
	The resolution was duly passed as an ordinary resolution.						
10.9	To consider and approve the election of Mr. Wu Yuwu as an Independent Director of the third session of the Board of Directors of the Company	6,231,134,945	96.820692	197,821,620	3.073794	6,790,635	0.105514
	The resolution was duly passed as an ordinary resolution.						
10.10	To consider and approve the election of Mr. Chi Fulin as an Independent Director of the third session of the Board of Directors of the Company	6,435,747,200	100.000000	0	0.000000	0	0.000000
	The resolution was duly passed as an ordinary resolution.						
11.1	To consider and approve the election of Mr. Yu Wenxiu as a Supervisor of the third session of the Supervisory Committee of the Company	6,429,392,200	99.901255	6,300,500	0.097899	54,500	0.000847
	The resolution was duly passed as an ordinary resolution.						
11.2	To consider and approve the election of Mr. Zhong Cheng as a Supervisor of the third session of the Supervisory Committee of the Company	6,429,392,200	99.901255	6,300,500	0.097899	54,500	0.000847
	The resolution was duly passed as an ordinary resolution.						
11.3	To consider and approve the election of Mr. Feng Heping as a Supervisor of the third session of the Supervisory Committee of the Company	6,435,692,700	99.999153	0	0.000000	54,500	0.000847
	The resolution was duly passed as an ordinary resolution.						
As a special resolution							
12	To consider and approve the general mandate to issue shares	6,152,447,555	95.598030	229,228,954	3.561808	54,070,691	0.840162
	The resolution was duly passed as a special resolution.						

The full text of Resolutions No. 1 to No. 10.9, No. 11.1, No. 11.2 and No. 12 is set out in the circular of the Company and the notice of AGM both dated 15 May 2015, and the full text of Resolutions No. 10.10 and No. 11.3 is set out in the supplemental circular of the Company and the supplemental notice of AGM both dated 15 June 2015.

Computershare Hong Kong Investor Services Limited (the Company's H Share registrar), two representatives from the Company's shareholders, a supervisor of the Company and a representative from Grandall Law Firm (Beijing) (the Company's PRC legal advisers) acted as the scrutineers for the vote-taking at the AGM.

II. ELECTION OF MEMBERS OF THE THIRD SESSION OF THE BOARD OF DIRECTORS AND APPOINTMENT OF MEMBERS OF THE BOARD COMMITTEES

Election of Members of the Third Session of the Board of Directors of the Company

Following the approval by the shareholders of the Company at the AGM, Mr. Chen Youan, Mr. Gu Weiguo, Mr. Wu Chengming, Mr. Du Ping, Mr. Shi Xun, Mr. Zhang Jinghua, Mr. Liu Feng, Mr. Luo Lin, Mr. Wu Yuwu and Mr. Chi Fulin have been elected as Non-employee Representative Directors of the third session of the Board of Directors. Among them, Mr. Chen Youan, Mr. Gu Weiguo and Mr. Wu Chengming have been elected as Executive Directors, Mr. Du Ping, Mr. Shi Xun and Mr. Zhang Jinghua have been elected as Non-executive Directors, and Mr. Liu Feng, Mr. Luo Lin, Mr. Wu Yuwu and Mr. Chi Fulin have been elected as Independent Directors.

The Board further announces that at the ninth meeting of the first session of the employee representative meeting of the Company, Mr. Li Chaoyang has been elected as an Employee Representative Director of the third session of the Board of Directors, who is also a Non-executive Director of the Company.

The biographical details of the Directors of the third session of the Board of Directors are set out below:

Executive Directors

Chen Youan, male, born in March 1958, Chinese, holds a doctor's degree in engineering majoring in management science and engineering. He serves as Director and chairman of the Company, deputy general manager of Central Huijin Investment Ltd. ("**Huijin**"), director and chairman of China Galaxy Financial Holdings Company Limited ("**Galaxy Financial Holdings**"), as well as director and chairman of Galaxy Futures Company Limited ("**Galaxy Futures**"). From May 1997 to December 1999, he served as deputy bureau chief at China Development Bank's eastern region credit bureau. From December 1999 to June 2002, he was president of China Development Bank's Lanzhou branch. From June 2002 to December 2007, he was assistant to the governor of Gansu Provincial People's Government, during which time he also served as director-general of the Trade and Economic Cooperation Department of Gansu Province, the Commerce Department of Gansu Province, and the Rural Credit Cooperative Union of Gansu Province. Mr. Chen served as deputy general manager of Huijin since July 2008; director and chairman of Galaxy Financial Holdings from December 2009 to June 2011; director and chairman of the Company since January 2010; director and general manager of Galaxy Financial Holdings from June 2011 to June 2012; director and chairman of Galaxy Financial Holdings since June 2012; and director and chairman of Galaxy Futures since October 2013. Mr. Chen obtained a bachelor's degree in engineering from Northeast Institute of Electric Power in January 1982 and a certificate in research studies from Nomura Institute of Research in November 1985. Mr. Chen obtained a doctor's degree in engineering majoring in management science and engineering from Tianjin University in March 2002.

Gu Weiguo, male, born in March 1959, Chinese, holds a master's degree in economics majoring in finance. He serves as Director, vice chairman, general manager (president), and supervisor of the executive committee of the Company, as well as director of Galaxy Financial Holdings and China Galaxy International Financial Holdings Company Limited. From August 1987 to August 2002, Mr. Gu served consecutively as deputy division director of the Editorial Office of Investment Research Division, division director of the General Division of First Credit and Loan Department, deputy supervisor of the Supervisory Office, general manager of the Entrusted Business Department and general manager of the Intermediate Business Department of China Construction Bank (previously known as China People's Construction Bank). From August 2002 to January 2007, he was vice president of China Sci-tech Securities Co., Ltd. (中國科技證券有限公司). Mr. Gu joined the Company since January 2007, and was chairman of the Company's labour union from October 2008 to July 2010, vice president of the Company from September 2009 to March 2010, president of the Company since March 2010, director and chairman of Galaxy Capital Management Company Limited from April 2010 to October 2010, director of the Company since April 2010, director of China Galaxy International Financial Holdings Company Limited since February 2011, director of Galaxy Financial Holdings since June 2011, vice chairman of the Company since May 2012, and chairman of the executive committee of the Company since December 2012. Mr. Gu obtained a bachelor's degree in economics from Liaoning Institute of Finance and Economics in January 1982, and a master's degree in economics majoring in finance from the Institute of Fiscal Science of the Ministry of Finance in September 1987.

Wu Chengming, male, born in December 1963, Chinese, holds a bachelor's degree in law. He serves as Director, secretary to the Board of Directors and member of the executive committee of the Company. From August 1985 to June 2009, Mr. Wu served consecutively as deputy division director of the Foreign Regulations Division of Legal Affairs Department, deputy division director and division director of the Third Division of Legal Affairs Department, and division director of the Administrative Review Department of the Ministry of Finance. From June 2009 to July 2012, Mr. Wu served as director of Galaxy Financial Holdings; Director of the Company since August 2009; director of China Galaxy Investment Management Company Limited from May 2011 to July 2012; secretary to the Board of Directors of the Company since August 2012; and member of the executive committee of the Company since December 2012. Mr. Wu obtained a bachelor's degree in law from Peking University in July 1985.

Each of Mr. Chen Youan, Mr. Gu Weiguo and Mr. Wu Chengming will enter into a letter of appointment with the Company. The term of office of each of Mr. Chen Youan, Mr. Gu Weiguo and Mr. Wu Chengming is three years, effective on the date of approval by the shareholders at the AGM and ends on the expiry of the term of the third session of the Board. They are eligible for re-election upon expiry of their term.

As the Chairman of the Board, Mr. Chen Youan will receive salary, performance-based bonus and benefits from the Company. Mr. Gu Weiguo and Mr. Wu Chengming will not receive any director's fee from the Company but will receive corresponding remuneration in accordance with their positions in the Company, including salary, performance-based bonus and benefits. Their specific remuneration will be determined pursuant to the relevant remuneration administrative measures of the Company with reference to their duties and responsibilities. The remuneration will be submitted to the Board for approval, and in particular, the remuneration of Mr. Chen Youan will also be submitted to the shareholders' general meeting for approval.

Save as disclosed above, Mr. Chen Youan, Mr. Gu Weiguo and Mr. Wu Chengming have not held any directorships in other listed public companies in the last three years, do not hold any other position with the Company or any of its subsidiaries, and are not connected with any Directors, senior management or substantial or controlling shareholders of the Company. Mr. Chen Youan, Mr. Gu Weiguo and Mr. Wu Chengming do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Further, there is nothing in respect of the election of Mr. Chen Youan, Mr. Gu Weiguo and Mr. Wu Chengming that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there anything that needs to be brought to the attention of the shareholders of the Company.

Non-executive Directors

Du Ping, male, born in March 1963, Chinese, holds a doctor's degree in management science and engineering. He is currently the deputy secretary of the Party Committee, executive director and general manager of Galaxy Financial Holdings. From July 1989 to November 1990, he was a clerk and deputy director-level clerk of the Policy Research Office of Wuhan Municipal People's Government. From December 1990 to January 1993, he was the director-level clerk of the General Office of Wuhan Municipal People's Government. From February 1993 to January 1998, he was a deputy division director of the secretariat and the division director of the Legal Affairs Department of the headquarter of Bank of Communications (a company listed on the Shanghai Stock Exchange and the Stock Exchange). From February 1998 to June 2000, he was a vice president of the Shenzhen branch of Bank of Communications. From July 2000 to September 2003, he was the general manager of the Singapore branch of Bank of Communications. From October 2003 to December 2003, he was a member of the Party Committee of Shenyin & Wanguo Securities Co. Ltd. From December 2003 to December 2014, he was a member of the Party Committee and deputy general manager of Shenyin & Wanguo Securities Co., Ltd. Since October 2006, he has been a director of SWS MU Fund Management Co., Ltd. From October 2007 to December 2013, he served as independent director of Shanghai Angli Co., Ltd. (上海昂立股份有限公司). He served as deputy secretary of the Party Committee of Galaxy Financial Holdings in December 2014, general manager of Galaxy Financial Holdings in February 2015, and executive director of Galaxy Financial Holdings in March 2015. Mr. Du graduated from Wuhan University in July 1986 with a bachelor's degree in law, and obtained a master's degree in criminal law from Wuhan University in July 1989. He received a doctor's degree in management science and engineering from University of Shanghai for Science and Technology in June 2011.

Shi Xun, male, born in January 1958, Chinese, holds a master's degree in business administration. He serves as Director of the Company. From August 1983 to September 1986, Mr. Shi served as assistant engineer in Nantong Machinery Plant of Light Industry. From October 1986 to January 1998, he served as assistant to supervisor of Economic System Reform Commission of Nantong City (南通市經濟體制改革委員會). From February 1998 to September 2007, Mr. Shi was deputy director of CSRC Shanghai Supervision Office of the Commissioner and the director of CSRC Shanghai Commissioner's Office. From September 2007 to November 2011, Mr. Shi was deputy general manager of Shanghai New Huangpu Real Estate Co., Limited (上海新黃浦置業股份有限公司) (a company listed on the Shanghai Stock Exchange), during which time he served as director of Jiangxi Ruiqi Futures Brokerage Company Limited (江西瑞奇期貨經紀有限公司) from November 2008 to November 2011. From October 2009 to November 2011, he was a director and chairman of Huawen Futures Brokerage Co., Ltd. (華聞期貨經紀有限公司). Mr. Shi has been a Director of the Company since August 2011. Mr. Shi obtained a master's degree in business administration from Fudan University in June 2008.

Zhang Jinghua, male, born in September 1956, Chinese, holds a master's degree in business administration (MBA). He serves as full-time director of China Investment Securities Co., Ltd. He has been working at Huijin since August 2004. From September 1974 to March 1978, he served as platoon leader of agricultural workers, statistician and deputy commander of Heilongjiang Production and Construction Corps. From February 1982 to January 1993, he served as assistant engineer, director-level clerk, deputy director and director of the former State Forestry Department. From January 1993 to August 2004, he served as director, deputy supervisor and supervisor of the listing division, deputy supervisor and supervisor of the marketing division, supervisor of the fund division and supervisor of the international division of China Securities Regulatory Commission, as well as a member of the Issuance Committee and the Planning Committee. From August 2004 to October 2010, he served as non-executive director of Bank of China Limited (a company listed on the Shanghai Stock Exchange and the Stock Exchange). From September 2005 to October 2010, he served as non-executive director of China Jianyin Investment Securities Co. Ltd (which was renamed as China Investment Securities Co., Ltd. in September 2011). He has been a full-time director of China Investment Securities Co., Ltd. since October 2010. Mr. Zhang obtained a bachelor's degree in engineering from the Forest Road Construction Department of the Northeast China Institute of Forestry in January 1982, and obtained his MBA degree from Buffalo School of Management of New York State University in February 1988.

Li Chaoyang, male, born in January 1959, Chinese, is a senior economist. From 1981 to 1985, Mr. Li worked at the Agricultural Bank of China, Zhejiang Branch. From 1986 to 1987, he served as vice president of the Agricultural Bank of China, Tongxiang County Sub-branch. From March 1987 to December 1996, he served as deputy general manager and general manager of Zhejiang Trust Investment Company of the Agricultural Bank of China. From January 1997 to July 2000, he served as general manager of the Hangzhou Securities Business Department of China Great Wall Trust Investment Company. From August 2000 to July 2001, he served as general manager of the Hangzhou Jiefang Road Securities Business Department of China Galaxy Securities Limited Liability Company. From July 2001 to December 2007, he served as general manager of the Hangzhou Management Department of China Galaxy Securities Limited Liability Company. From January 2008 to April 2009, he served as general manager of the Hangzhou Management Department of the Company. From May 2009 to May 2011, he served as the director of Zhejiang Representative Office of the Company. He has been the general manager of Zhejiang Branch of the Company since June 2011. Mr. Li graduated from Zhejiang Radio & Television University in 1986 with an associate degree in finance, and completed a postgraduate course on modern Chinese history in Zhejiang University in 1998. Mr. Li is the vice chairman of the Securities Association of Zhejiang and an advisory expert on monetary credit policy of the People's Bank of China, Hangzhou Center Sub-branch (Zhejiang Branch).

Each of Mr. Du Ping, Mr. Shi Xun, Mr. Zhang Jinghua and Mr. Li Chaoyang will enter into a letter of appointment with the Company. The term of office of each of Mr. Du Ping, Mr. Shi Xun, Mr. Zhang Jinghua and Mr. Li Chaoyang is three years, effective on the date of approval by the shareholders at the AGM and ends on the expiry of the term of the third session of the Board. They are eligible for re-election upon expiry of their term.

Mr. Du Ping, Mr. Shi Xun and Mr. Zhang Jinghua will not receive any director's fee or remuneration from the Company. Mr. Li Chaoyang will not receive any director's fee from the Company but will receive corresponding remuneration in accordance with his position in the Company, including salary, performance-based bonus and benefits. His specific remuneration will be determined pursuant to the relevant remuneration administrative measures of the Company with reference to his duties and responsibilities.

Save as disclosed above, Mr. Du Ping, Mr. Shi Xun, Mr. Zhang Jinghua and Mr. Li Chaoyang have not held any directorships in other listed public companies in the last three years, do not hold any other position with the Company or any of its subsidiaries, and are not connected with any Directors, senior management or substantial or controlling shareholders of the Company. Mr. Du Ping, Mr. Shi Xun, Mr. Zhang Jinghua and Mr. Li Chaoyang do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Further, there is nothing in respect of the election of Mr. Du Ping, Mr. Shi Xun, Mr. Zhang Jinghua and Mr. Li Chaoyang that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there anything that needs to be brought to the attention of the shareholders of the Company.

Independent Directors

Liu Feng, male, born in June 1963, Canadian, holds a doctor's degree in finance. He serves as Independent Director of the Company, director of Swiss Trust Group AG, executive director of Swiss Investment Consulting (Shanghai) Co., Ltd., and Adjunct Professor of McGill University, Canada. From May 1987 to August 1989, he was lecturer at the Management School of Tianjin University. From July 1995 to June 1996, he served as assistant professor at the Management School of the University of Windsor, Canada. From July 1996 to May 2001, he was Assistant Professor of Finance and Co-Director of China Projects at the Management School of McGill University, Canada. From July 1997 to June 1998, he was lecturer at the Business School of Singapore Nanyang Polytechnic University. From June 2001 to September 2005, he was the Faculty Lecturer and Co-Director of China Projects at the Management School of McGill University, Canada. From March 2004 to June 2010, Mr. Liu was an independent director of Orient Fund Management Co., Ltd. (東方基金管理有限公司). Since January 2006, he worked as Adjunct Professor at the Management School of McGill University, Canada. From April 2007 to December 2013, he was an independent director of Qilu Bank Co., Ltd. (齊魯銀行股份有限公司) (previously known as Jinan Commercial Bank (濟南市商業銀行股份有限公司)). From October 2007 to January 2009, he was a deputy secretary of the Financial Planning Standards Council of China under the China Foundation for Financial Education Development. He was the chairman of FPSB China Ltd. (現代國際金融理財標準(上海)有限公司) from August 2008 to December 2011 and secretary general of the PRC Expert Sub-Committee of International Financial Planning Standards Board Committee (FPSB) from August 2009 to August 2011. He worked as Independent Director of the Company since April 2011. From December 2011 to April 2014, he served as a supervisor of FPSB China Ltd. Since July 2014, he has been a director of Swiss Trust Group AG and an executive director of Swiss Investment Consulting (Shanghai) Co., Ltd. Mr. Liu obtained a bachelor's degree in engineering majoring in architectural structure engineering from the Department of Civil Engineering of Tianjin University in July 1983, a master's degree in engineering majoring in industrial management engineering from Tianjin University in June 1987, and a doctor's degree in finance from Concordia University in May 1996.

Luo Lin, male, born in September 1950, Chinese, senior accountant. He is currently an independent director of Xinda Real Estate Co., Ltd. (a company listed on the Shanghai Stock Exchange). From August 1979 to December 1991, Mr. Luo served as deputy director and director of the financial department of China Construction Bank Corporation (a company listed on the Shanghai Stock Exchange and the Stock Exchange). From January 1992 to February 1994, he served as deputy director of the fund department of China Construction Bank Corporation. From March 1994 to May 1999, he served successively as deputy director of the financial bureau and director of northwest credit bureau of the National Development Bank. From June 1999 to January 2004, he served as president of the National Development Bank's Yunnan Branch. From February 2004 to February 2009, he served as bureau chief at the National Development Bank's fund bureau. Mr. Luo graduated from Liaoning Institute of Finance in August 1979 majoring in infrastructure financing, and graduated from the Graduate School of Chinese Academy of Social Science in March 1998 majoring in monetary banking. In 1979, he was granted the title of senior accountant by the Government Offices Administration of the State Council. In April 2012, he obtained the qualification certificate of independent directors issued by the Shanghai Stock Exchange.

Wu Yuwu, male, born in April 1961, Hong Kong citizen, holds a doctor's degree in accounting. He serves as Independent Director of the Company, and is a professor in accounting at the School of Accountancy of the Chinese University of Hong Kong. From July 1995, Mr. Wu served consecutively as assistant professor, associate professor and professor of accounting in the Chinese University of Hong Kong. He has been an Independent Director of the Company since January 2013. Mr. Wu obtained a bachelor's degree in architectural engineering from South China Engineering Institute in July 1982, and a master of science degree in business administration from Concordia University, Canada in October 1987. He also obtained a master's degree in statistics and operations research, a master's degree in accounting and a doctor's degree in accounting from New York University, USA in May 1989, May 1990 and May 1992, respectively.

Chi Fulin, male, born in August 1951, Chinese, is a researcher and a doctorate supervisor, and served as a member of the 11th and 12th sessions of the National Chinese People's Political Consultative Conference. Mr. Chi currently serves as the executive chairman of the board of directors and the director of the China Institute for Reform and Development, and the deputy director of the China Society of Economic Reform and the China Society of Administrative Reform. Mr. Chi is hired as a distinguished professor for various universities including Chinese Academy of Governance, China Executive Leadership Academy in Jinggangshan, Peking University, Zhejiang University and Northeastern University, and has extensive experience in researching economic reform theories and practices. Mr. Chi served as a promotion officer of the Political Department and a member of the Marxism-Leninism Teaching and Research Office of the National Defense University from January 1977 to August 1984, the deputy director of the Provincial Policy Research Office of Hainan and the System Reform Office of Hainan from August 1987 to June 1993, and successively the deputy director, executive director and director of the China Institute for Reform

and Development since November 1991. Mr. Chi graduated from the Technical Reconnaissance Team of the Chinese People's Liberation Army in March 1970, majoring in Japanese, and from the Party School of the CPC Central Committee with a master's degree in law in October 1987. Mr. Chi is an expert entitled to the special allowance from the State Council, and was awarded the title of "National Distinguished Technical Specialist" in 2002 jointly by the Organization Department of the CPC Central Committee, the Publicity Department of the CPC Central Committee, the Ministry of Personnel and the Ministry of Science and Technology. He was selected as one of the "Top 100 Economists That Have Influenced China's Economic Development in the Last Six Decades" in 2009 and named in the "Overview of Academic Achievements of Chinese Prestigious Scientists in the 20th Century (Volume of Economics)" in 2015.

Each of Mr. Liu Feng, Mr. Luo Lin, Mr. Wu Yuwu and Mr. Chi Fulin will enter into a letter of appointment with the Company. The term of office of each of Mr. Liu Feng, Mr. Luo Lin, Mr. Wu Yuwu and Mr. Chi Fulin is three years, effective on the date of approval by the shareholders at the AGM and ends on the expiry of the term of the third session of the Board. They are eligible for re-election upon expiry of their term, subject to compliance with the relevant PRC Laws and regulations and the articles of association of the Company with respect to the term of independent directors.

Each Independent Director 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. Their 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. Liu Feng, Mr. Luo Lin, Mr. Wu Yuwu and Mr. Chi Fulin have not held any directorships in other listed public companies in the last three years, do not hold any other position with the Company or any of its subsidiaries, and are not connected with any Directors, senior management or substantial or controlling shareholders of the Company. Mr. Liu Feng, Mr. Luo Lin, Mr. Wu Yuwu and Mr. Chi Fulin do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Further, there is nothing in respect of the election of Mr. Liu Feng, Mr. Luo Lin, Mr. Wu Yuwu and Mr. Chi Fulin that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there anything that needs to be brought to the attention of the shareholders of the Company.

The Board considers that all the above Independent Directors possess the basic knowledge of operations of listed companies, are familiar with the relevant laws, administrative regulations, departmental rules and other regulatory documents and have the relevant working experience in law, economics, finance, management or other experiences necessary for serving as Independent Directors. Moreover, each of the above Independent Directors has confirmed his independence

pursuant to Rule 3.13 of the Listing Rules. The Board also considers that each of the Independent Directors meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Appointment of Members of the Board Committees

The Board further announces that at the extraordinary meeting of the third session of the Board held on 29 June 2015, Mr. Chen Youan was elected as the Chairman of the Board and Mr. Gu Weiguo was elected as the Vice Chairman of the Board. The Board also appointed members of the four Board committees, namely the Strategy and Development Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Audit Committee. The members of each of the Board committees are as follows:

Strategy and Development Committee

Chen Youan (*Chairman*)

Gu Weiguo

Du Ping

Shi Xun

Zhang Jinghua

Wu Chengming

Liu Feng

Luo Lin

Wu Yuwu

Chi Fulin

Li Chaoyang

Risk Management Committee

Shi Xun (*Chairman*)

Gu Weiguo

Du Ping

Zhang Jinghua

Wu Chengming

Liu Feng

Li Chaoyang

Nomination and Remuneration Committee

Liu Feng (*Chairman*)

Luo Lin

Wu Yuwu

Chi Fulin

Shi Xun

Li Chaoyang

Audit Committee

Luo Lin (*Chairman*)

Liu Feng

Wu Yuwu

Chi Fulin

Shi Xun

Zhang Jinghua

III. ELECTION OF MEMBERS OF THE THIRD SESSION OF THE SUPERVISORY COMMITTEE

Following the approval by the shareholders of the Company at the AGM, Mr. Yu Wenxiu, Mr. Zhong Cheng and Mr. Feng Heping have been appointed as Non-employee Representative Supervisors of the third session of the Supervisory Committee.

The Board further announces that at the ninth meeting of the first session of the employee representative meeting of the Company, Ms. Liu Zhiyi and Mr. Chen Jijiang have been elected as Employee Representative Supervisors of the third session of the Supervisory Committee of the Company.

The biographical details of the Supervisors of the third session of the Supervisory Committee are set out below:

Non-employee Representative Supervisors

Yu Wenxiu, male, born in July 1957, Chinese, was elected as the Supervisor of the Company in December 2005, and he has been Supervisor and chairman of the Supervisory Committee of the Company since January and February 2007, respectively. From August 1989 to September 2000, Mr. Yu served consecutively as First Division deputy director of Local Budget Division, First Division director and deputy secretariat level officer of Local Division and assistant inspector of the Budget Division of the Ministry of Finance, during which time he was deputy director-general of Finance Department of Tibet Autonomous Region from June 1995 to June 1998. From July 2000 to July 2005, he was appointed by the State Council as full-time supervisor of China Galaxy Securities Limited Liability Company. From August 2005 to June 2011, he served as supervisor of Galaxy Financial Holdings. Mr. Yu obtained a bachelor's degree in economics from Shanghai Institute of Finance and Economics in July 1983. Mr. Yu was accredited as an economist by the Ministry of Finance.

Zhong Cheng, male, born in April 1963, Chinese, was elected as the Supervisor of the Company in December 2005, and has been Supervisor of the Company since January 2007. Mr. Zhong has also been serving as supervisor of Galaxy Financial Holdings since August 2005, and supervisor and chairman of the supervisory committee of Galaxy Futures since July 2011. From August 1985 to November 1992, Mr. Zhong served consecutively as staff member, clerk, deputy director-level clerk, director-level clerk of Foreign Exchange Division of Foreign Exchange and Foreign Affairs Department of the Ministry of Finance. From November 1992 to July 2000, he served as assistant analyst in the Financial Planning Division of Administrative Finance Department of Hong Kong branch office of Xinhua News Agency. From September 2000 to December 2003, he served consecutively as deputy director, director and full-time supervisor of the supervisory committee of China Development Bank as appointed by the State Council. From December 2003 to December 2005, he was appointed by the State Council as full-time supervisor of China Galaxy Securities Limited Liability Company. Mr. Zhong graduated from the Department of Financial Accounting of Jiangxi Institute of Finance and Economics in July 1985. He was accredited as a senior economist by the Professional Skill and Title Evaluation Committee of the Ministry of Finance.

Feng Heping, male, born in February 1960, Chinese, is a senior accountant and Chinese certified public accountant. Mr. Feng worked at the Audit Department of China Financial Management Accounting Firm from 1985 to 1986, at Arthur Andersen, Melbourne Office in 1987, again at China Financial Management Accounting Firm from 1988 to 1992. Mr. Feng served as the deputy general manager of the Audit Department of Arthur Andersen from 1992 to 1997, the partner of the Audit Department of PricewaterhouseCoopers from 1997 to 2005, the managing partner of PricewaterhouseCoopers, Beijing Office from 2005 to March 2011, the vice chairman of Morgan Stanley, China Region from April 2011 to October 2014, and has been serving as a senior advisor of PricewaterhouseCoopers since October 2014. Mr. Feng graduated from Shanxi College of Finance and Economics with a bachelor's degree in accounting, and from the Research Institute for Fiscal Science of the Ministry of Finance with a master's degree in accounting. Mr. Feng was a member of the seventh and eighth sessions of the Issuance Examination Committee of the CSRC, and a member of the Examination Committee for Mergers, Acquisitions and Restructurings of Listed Companies of the CSRC from 2009 to 2011.

Each of Mr. Yu Wenxiu, Mr. Zhong Cheng and Mr. Feng Heping will enter into a letter of appointment with the Company. The term of office of each of Mr. Yu Wenxiu, Mr. Zhong Cheng and Mr. Feng Heping is three years, effective on the date of approval by the shareholders at the AGM and ends on the expiry of the term of the third session of the Supervisory Committee. They are eligible for re-election upon expiry of their term.

Mr. Yu Wenxiu and Mr. Zhong Cheng will not receive any supervisor's fee from the Company but will receive corresponding remuneration in accordance with their positions in the Company, including salary, performance-based bonus and benefits. Their specific remuneration will be determined pursuant to the relevant remuneration administrative measures of the Company with reference to their duties and responsibilities. The remuneration will be submitted to the shareholders' general meeting for approval.

As an external Supervisor of the Company, Mr. Feng Heping will receive a supervisor's fee of RMB120,000 per annum from the Company. The supervisor's fee is determined pursuant to the relevant remuneration administrative measures of the Company with reference to the external Supervisor's duties and responsibilities. If there is any provision on the remuneration of external supervisors under the relevant national policies, the actual amount of remuneration payable by the Company to the external Supervisor will be adjusted in accordance with such policies.

Save as disclosed above, Mr. Yu Wenxiu, Mr. Zhong Cheng and Mr. Feng Heping have not held any directorships in other listed public companies in the last three years, do not hold any other position with the Company or any of its subsidiaries, and are not connected with any Directors, senior management or substantial or controlling shareholders of the Company. Mr. Yu Wenxiu, Mr. Zhong Cheng and Mr. Feng Heping do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Further, there is nothing in respect of the election of Mr. Yu Wenxiu, Mr. Zhong Cheng and Mr. Feng Heping that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there anything that needs to be brought to the attention of the shareholders of the Company.

Employee Representative Supervisors

Liu Zhiyi, female, born in October 1964, Chinese. Ms. Liu has been the Supervisor of the Company since the listing of the Company on the Stock Exchange in May 2013. From July 1990 to June 1993, Ms. Liu served as teaching assistant and lecturer in the Accounting Department of Beijing Wuzi University. From June 1993 to June 1997, she served as deputy director-level accountant of Zhongzhou Accounting Firm. From July 1997 to September 2000, she served as deputy general manager of the Audit and Legal Affairs Department and executive deputy general manager of the Planning and Finance Department of China People's Insurance Trust and Investment Company (中國人保信託投資公司). From September 2000 to January 2007, she served as deputy general manager of the Audit Head Office of China Galaxy Securities Limited Liability Company. Ms. Liu has been serving as deputy general manager and general manager of the Audit Department (previously known as the Audit Head Office) of the Company since January 2007. Ms. Liu obtained a bachelor's degree in economics from Tianjin College of Finance & Economics (currently known as Tianjin

University of Finance & Economics) in July 1987, and a master's degree in economics from Tianjin College of Finance & Economics (currently known as Tianjin University of Finance & Economics) in July 1990. Ms. Liu is a senior accountant recognized by Beijing Senior Specialized Technique Qualification Evaluation Committee.

Chen Jijiang, male, born in May 1966, Chinese. Mr. Chen served as general secretary of the Youth League under the Chemistry Department of the Capital Normal University from September 1989 to June 1992, deputy director-level clerk and director-level clerk of the Central Organization Department of the Communist Youth League from July 1992 to November 1995, employee of Securities Business Head Office and deputy general manager of the Personnel Department of China Cinda Trust and Investment Corporation from December 1995 to May 1999, and deputy director (in charge of work) of the Organization Division of the Party Committee Organization Department of China Cinda Asset Management Co., Ltd. from June 1999 to June 2002. He has been serving as director of the System and Personnel Division of the Human Resources Department, deputy general manager (in charge of work) of the Human Resources Department, deputy department head (in charge of work) of the Party Committee Organization Department, general manager of the Human Resources Department, director of the Party Committee Organization Department and member of the Corporate Discipline Committee of the Company since July 2002. Mr. Chen graduated from the Chemistry Department of the Capital National University in June 1989, and was granted the qualification as a financial economist by the PRC Ministry of Personnel in November 1997.

Each of Ms. Liu Zhiyi and Mr. Chen Jijiang will enter into a letter of appointment with the Company. The term of office of each of Ms. Liu Zhiyi and Mr. Chen Jijiang is three years, effective on the date of approval by the shareholders at the AGM and ends on the expiry of the term of the third session of the Supervisory Committee. They are eligible for re-election upon expiry of their term.

Ms. Liu Zhiyi and Mr. Chen Jijiang will not receive any supervisor's fee from the Company but will receive corresponding remuneration in accordance with their positions in the Company, including salary, performance-based bonus and benefits. Their specific remuneration will be determined pursuant to the relevant remuneration administrative measures of the Company with reference to their duties and responsibilities.

Save as disclosed above, Ms. Liu Zhiyi and Mr. Chen Jijiang have not held any directorships in other listed public companies in the last three years, do not hold any other position with the Company or any of its subsidiaries, and are not connected with any Directors, senior management or substantial or controlling shareholders of the Company. Ms. Liu Zhiyi and Mr. Chen Jijiang do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Further, there is nothing in respect of the election of Ms. Liu Zhiyi and Mr. Chen Jijiang that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor is there anything that needs to be brought to the attention of the shareholders of the Company.

IV. RETIREMENT OF DIRECTORS AND SUPERVISORS OF THE COMPANY

As the term of office of Mr. Xu Guoping, Mr. Li Chenghui, Mr. Wang Shiding, Mr. Zhou Ruijin and Ms. Qi Xiaoli ended on the expiry of the term of the second session of the Board of Directors, they retired as Directors of the Company at the conclusion of the AGM. Mr. Xu Guoping, Mr. Li Chenghui, Mr. Wang Shiding, Mr. Zhou Ruijin and Ms. Qi Xiaoli have confirmed that they have no disagreement with the Board and that there is no matter relating to their retirement that has to be brought to the attention of the shareholders of the Company. The Board expresses its sincere gratitude to Mr. Xu Guoping, Mr. Li Chenghui, Mr. Wang Shiding, Mr. Zhou Ruijin and Ms. Qi Xiaoli for their contribution to the Company during their tenure.

As the term of office of Mr. Wu Huanliang and Mr. Gu Shulin ended on the expiry of the term of the second session of the Supervisory Committee, they retired as Supervisors of the Company at the conclusion of the AGM. Mr. Wu Huanliang and Mr. Gu Shulin have confirmed that they have no disagreement with the Supervisory Committee and that there is no matter relating to their retirement that has to be brought to the attention of the shareholders of the Company. The Supervisory Committee expresses its sincere gratitude to Mr. Wu Huanliang and Mr. Gu Shulin for their contribution to the Company during their tenure.

V. DISTRIBUTION OF 2014 FINAL DIVIDEND

The resolution on the profit distribution plan for the year ended 31 December 2014 was approved at the AGM. The Company will pay a final dividend of RMB1.60 per ten shares (inclusive of tax) for the year ended 31 December 2014 (the “**2014 Final Dividend**”), amounting to RMB1,205,961,401.12 in total, representing 46.78% of the profits available for distribution for 2014. For the distribution of 2014 Final Dividend to holders of H Shares, such dividend will be paid to shareholders whose names appear on the H Share register of members of the Company on Monday, 13 July 2015.

The cash dividend is denominated and declared in RMB, and payable in RMB and in HK dollars to holders of Domestic Shares and holders of H Shares, respectively. The actual amount distributed in HK dollars will be calculated based on the average benchmark exchange rate of RMB against HK dollar announced by the People’s Bank of China in the five working days prior to the date of the AGM (i.e. RMB0.78855 against HK\$1.00). Accordingly, the 2014 Final Dividend is HK\$0.2029 per H Share (inclusive of tax).

Pursuant to the Notice of the State Administration of Taxation on Issues Concerning Individual Income Tax Collection and Management after the Repeal of Guo Shui Fa [1993] No.045 (Guo Shui Fa [2011] No.348), dividend received by overseas resident individual shareholders who hold shares issued by domestic non-foreign invested enterprises in Hong Kong is subject to the payment of individual income tax according to the items of “interests, dividend and bonus income”, which shall be withheld by the withholding agents according to relevant laws. The overseas resident individual shareholders who hold shares issued by domestic non-foreign invested enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements signed between the countries where they reside and China or the tax arrangements between

Mainland and Hong Kong (Macau). The tax rate for dividends under the relevant tax agreements and tax arrangements is generally 10%, and for the purpose of simplifying tax administration, domestic non-foreign invested enterprises issuing shares in Hong Kong may, when distributing dividends, generally withhold individual income tax at the rate of 10%, and are not obligated to file an application. If the tax rate for dividends is not equal to 10%, the following provisions shall apply: (1) for citizens from countries which have entered into tax agreements stipulating a tax rate of lower than 10%, the withholding agents will file applications on their behalf to seek entitlement of the relevant agreed preferential treatments, and upon approval by the tax authorities, the excess tax amounts withheld will be refunded; (2) for citizens from countries which have entered into tax agreements stipulating a tax rate of higher than 10% but lower than 20%, the withholding agents will withhold the individual income tax at the agreed-upon effective tax rate when distributing dividends, and are not obligated to file an application; (3) for citizens from countries without tax agreements or under other situations, the withholding agents will withhold the individual income tax at a tax rate of 20% when distributing dividends.

Pursuant to the Notice of the State Administration of Taxation on Issues Concerning Withholding the Enterprise Income Tax on Dividends Paid by Chinese Resident Enterprises to Holders of H Shares who are Overseas Non-resident Enterprises (Guo Shui Han [2008] No.897), a PRC resident enterprise, when distributing dividends for 2008 and for the years afterwards to holders of H Shares who are overseas non-resident enterprises, shall withhold the enterprise income tax at a flat rate of 10%.

When distributing the 2014 Final Dividend to the holders of H Shares, the Company will withhold payment of the relevant income tax strictly in accordance with the relevant laws or requirements of the relevant governmental departments. The Company assumes no liability whatsoever in respect of and will not entertain any claims arising from any delay in, or inaccurate determination of, the status of the shareholders or any disputes over the mechanism of withholding of income tax.

The Company will appoint a receiving agent in Hong Kong and will pay the declared 2014 Final Dividend to the receiving agent for payment to holders of H Shares. It is expected that the receiving agent will pay the 2014 Final Dividend to holders of H Shares on or about Thursday, 20 August 2015.

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

Beijing, the PRC
29 June 2015

As at the date of this announcement, the Executive Directors are Mr. CHEN Youan, Mr. GU Weiguo and Mr. WU Chengming; the Non-executive Directors are Mr. DU Ping, Mr. SHI Xun, Mr. ZHANG Jinghua and Mr. LI Chaoyang; and the Independent Non-executive Directors are Mr. LIU Feng, Mr. LUO Lin, Mr. WU Yuwu and Mr. CHI Fulin.