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**GF SECURITIES CO., LTD.**

**廣發証券股份有限公司**

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

**(Stock Code: 1776)**

**ANNOUNCEMENT**

**POLL RESULTS OF THE 2015 ANNUAL GENERAL MEETING,  
ELECTION OF SUPERVISORS FOR THE EIGHTH SESSION OF  
THE SUPERVISORY COMMITTEE  
AND  
DISTRIBUTION OF FINAL DIVIDEND FOR 2015**

The Board of Directors (the “**Board**”) of GF Securities Co., Ltd. (the “**Company**”) is pleased to announce the poll results of the resolutions proposed at the Annual General Meeting (the “**AGM**”) of the Company held on Tuesday, June 28, 2016. All of the resolutions were duly passed.

The Board also announced that, with the approval of the shareholders of the Company at the AGM, Mr. Tan Yue and Mr. Gu Naikang were appointed as the shareholders’ representative supervisors of the Eighth Session of the Supervisory Committee of the Company for a term of office commencing on June 28, 2016 until the expiry of the term of office of the Eighth Session of the Supervisory Committee.

The Company expects to distribute the final dividend for the year ended December 31, 2015 on or about Sunday, August 28, 2016.

## I. CONVENING AND ATTENDANCE OF THE AGM

The AGM of the Company was held at 1:30 p.m. on Tuesday, June 28, 2016 at the Large Conference Room, 42nd Floor, Metro Plaza, No. 183-187, Tianhe North Road, Tianhe District, Guangzhou, the PRC.

Unless the context otherwise requires, the capitalized terms used in this announcement shall have the same meanings as those defined in the circular of the Company dated May 13, 2016.

The AGM was convened by the Board and chaired by Mr. Sun Shuming, Chairman of the Company, by way of an on-site meeting. No resolution was rejected or amended at the AGM, and no new resolution was proposed at the meeting for voting and approval.

Shareholders holding an aggregate of 3,885,615,951 Shares, representing 50.9851% of the total issued share capital of the Company as at the date of the AGM, were entitled to attend the AGM and vote on the resolutions considered at the AGM. The shareholders of the Company, including Jilin Aodong Pharmaceutical Group Co., Ltd. (which held 1,252,297,867 A Shares directly, representing 16.43% of the total issued share capital of the Company), Liaoning Cheng Da Co., Ltd. (which held 1,250,154,088 A Shares directly, representing 16.40% of the total issued share capital of the Company), Zhongshan Public Utilities Group Co., Ltd. (which held 686,754,216 A Shares directly, representing 9.01% of the total issued share capital of the Company) and their respective associates, Puning Xinhong Industrial Investment Co., Ltd. (which held 145,936,358 A Shares directly, representing 1.91% of the total issued share capital of the Company) and Anhui Huamao Textile Co. Ltd. (which held 43,160,000 A Shares directly, representing 0.57% of the total issued share capital of the Company) abstained from voting on the ordinary resolution No. 9 (considering and approving the resolution regarding the 2016 expected daily related party/connected transactions). Save as mentioned above, all Shareholders were not subject to any restriction on the voting of resolutions at the AGM. No Shareholder eligible to attend the AGM may only vote against the resolutions at the meeting.

The AGM was duly convened and conducted in accordance with the requirement of the Company Law of the PRC, the applicable laws and regulations, the listing rules of the jurisdictions where the Company is listed and the Articles of Association of the Company (the “**Articles of Association**”).

The voting at the AGM was conducted by way of on-site voting and online voting (only applicable to A Shareholders), and the voting procedures were in compliance with the relevant requirements of the laws and regulations and the Articles of Association.

The Company currently has 11 Directors, of which 6 Directors attended the AGM. Among the three existing Supervisors, 2 Supervisors attended the AGM. Some members of the senior management and the Secretary to the Board attended the AGM.

	<b>Number of persons</b>	<b>Total number of Shares with voting rights</b>	<b>Percentage of the total number of Shares with voting rights</b>
<b>Number of shareholders and proxies who were present on-site at the AGM</b>	36	3,866,218,801	50.7305
Including: A Shareholders	31	3,626,649,362	47.5870
H Shareholders	5	239,569,439	3.1435
<b>Number of A Shareholders who attended the AGM through online voting</b>	53	19,397,150	0.2545

## II. POLL RESULTS OF THE AGM

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

<b>Ordinary Resolutions</b>		<b>Class of Shareholders</b>	<b>Number of Shares Voted / percentage</b>		
			<b>For</b>	<b>Against</b>	<b>Abstain</b>
1.	To consider and approve the 2015 Directors' Report.	A Share	3,645,847,908 (99.9946%)	27,500 (0.0008%)	171,104 (0.0047%)
		H Share	239,014,539 (99.7684%)	0 (0.0000%)	554,900 (0.2316%)
		Total	3,884,862,447 (99.9806%)	27,500 (0.0007%)	726,004 (0.0187%)
2.	To consider and approve the 2015 Supervisory Committee's Report.	A Share	3,645,765,208 (99.9923%)	27,500 (0.0008%)	253,804 (0.0070%)
		H Share	239,014,539 (99.7684%)	0 (0.0000%)	554,900 (0.2316%)
		Total	3,884,779,747 (99.9785%)	27,500 (0.0007%)	808,704 (0.0208%)

Ordinary Resolutions		Class of Shareholders	Number of Shares Voted / percentage		
			For	Against	Abstain
3.	To consider and approve the 2015 Final Financial Report.	A Share	3,645,836,008 (99.9942%)	27,500 (0.0008%)	183,004 (0.0050%)
		H Share	239,014,539 (99.7684%)	0 (0.0000%)	554,900 (0.2316%)
		Total	3,884,850,547 (99.9803%)	27,500 (0.0007%)	737,904 (0.0190%)
4.	To consider and approve the 2015 Annual Report.	A Share	3,645,836,008 (99.9942%)	27,500 (0.0008%)	183,004 (0.0050%)
		H Share	239,014,539 (99.7684%)	0 (0.0000%)	554,900 (0.2316%)
		Total	3,884,850,547 (99.9803%)	27,500 (0.0007%)	737,904 (0.0190%)
5.	To consider and approve the 2015 Profit Distribution Plan.	A Share	3,645,896,808 (99.9959%)	24,500 (0.0007%)	125,204 (0.0034%)
		H Share	239,014,539 (99.7684%)	0 (0.0000%)	554,900 (0.2316%)
		Total	3,884,911,347 (99.9819%)	24,500 (0.0006%)	680,104 (0.0175%)
6.	To consider and approve the resolution regarding engaging Deloitte Touche Tohmatsu Limited as auditor in 2016.	A Share	3,645,836,008 (99.9942%)	27,500 (0.0008%)	183,004 (0.0050%)
		H Share	238,977,339 (99.7528%)	37,200 (0.0155%)	554,900 (0.2316%)
		Total	3,884,813,347 (99.9793%)	64,700 (0.0017%)	737,904 (0.0190%)
7.	To consider and approve the resolution regarding donations to the GF Securities Social Charity Foundation in Guangdong Province.	A Share	3,645,824,908 (99.9939%)	33,800 (0.0009%)	187,804 (0.0052%)
		H Share	239,014,539 (99.7684%)	0 (0.0000%)	554,900 (0.2316%)
		Total	3,884,839,447 (99.9800%)	33,800 (0.0009%)	742,704 (0.0191%)

Ordinary Resolutions		Class of Shareholders	Number of Shares Voted / percentage		
			For	Against	Abstain
8.	To consider and approve the resolution regarding the authorization of proprietary investment quota for 2016.	A Share	3,645,830,008 (99.9941%)	28,700 (0.0008%)	187,804 (0.0052%)
		H Share	239,014,539 (99.7684%)	0 (0.0000%)	554,900 (0.2316%)
		Total	3,884,844,547 (99.9801%)	28,700 (0.0007%)	742,704 (0.0191%)
9.	To consider and approve the resolution regarding the 2016 expected daily related party/connected transactions.	A Share	267,526,579 (99.9188%)	27,500 (0.0103%)	189,904 (0.0709%)
		H Share	239,014,539 (99.7684%)	0 (0.0000%)	554,900 (0.2316%)
		Total	506,541,118 (99.8478%)	27,500 (0.0054%)	744,804 (0.1468%)
10.	To consider and approve the resolution regarding the adjustment of Directors' allowances.	A Share	3,645,811,108 (99.9935%)	66,900 (0.0018%)	168,504 (0.0046%)
		H Share	239,014,539 (99.7684%)	0 (0.0000%)	554,900 (0.2316%)
		Total	3,884,825,647 (99.9797%)	66,900 (0.0017%)	723,404 (0.0186%)
11.	To consider and approve the resolution regarding the adjustment of Supervisors' allowances.	A Share	3,645,811,108 (99.9935%)	66,900 (0.0018%)	168,504 (0.0046%)
		H Share	239,014,539 (99.7684%)	0 (0.0000%)	554,900 (0.2316%)
		Total	3,884,825,647 (99.9797%)	66,900 (0.0017%)	723,404 (0.0186%)
12.	To consider and approve the resolution regarding the election of Supervisors for the Eighth Session of the Supervisory Committee.				

Ordinary Resolutions		Class of Shareholders	Number of Shares Voted / percentage		
			For	Against	Abstain
12.1	To consider and approve the resolution on the election of Mr. Tan Yue (譚躍) as a Supervisor of the Eighth Session of the Supervisory Committee.	A Share	3,645,745,908 (99.9918%)	72,500 (0.0020%)	228,104 (0.0063%)
		H Share	237,941,637 (99.3205%)	1,072,902 (0.4478%)	554,900 (0.2316%)
		Total	3,883,687,545 (99.9504%)	1,145,402 (0.0295%)	783,004 (0.0202%)
12.2	To consider and approve the resolution on the election of Mr. Gu Naikang (顧乃康) as a Supervisor of the Eighth Session of the Supervisory Committee.	A Share	3,645,749,208 (99.9918%)	72,500 (0.0020%)	224,804 (0.0062%)
		H Share	237,941,637 (99.3205%)	1,072,902 (0.4478%)	554,900 (0.2316%)
		Total	3,883,690,845 (99.9505%)	1,145,402 (0.0295%)	779,704 (0.0201%)

As more than half of the votes were cast in favour of the above resolutions, the above resolutions were duly passed as ordinary resolutions. Mr. Tan Yue and Mr. Gu Naikang will enter into service contracts with the Company and will officially take up their duties upon obtaining approval from the securities regulatory authority. Please refer to the AGM circular of the Company dated May 13, 2016 for the biographies of Mr. Tan Yue and Mr. Gu Naikang.

Special Resolutions		Class of Shareholders	Number of Shares Voted / percentage		
			For	Against	Abstain
13.	To consider and approve the resolution regarding the grant of a general mandate to issue additional A Shares and H Shares of the Company.	A Share	3,616,719,758 (99.1957%)	29,150,850 (0.7995%)	175,904 (0.0048%)
		H Share	125,808,327 (52.5143%)	113,206,212 (47.2540%)	554,900 (0.2316%)
		Total	3,742,528,085 (96.3175%)	142,357,062 (3.6637%)	730,804 (0.0188%)

Ordinary Resolutions		Class of Shareholders	Number of Shares Voted / percentage		
			For	Against	Abstain
14.	To consider and approve the resolution regarding amendment to the Articles of Association.	A Share	3,645,836,008 (99.9942%)	27,500 (0.0008%)	183,004 (0.0050%)
		H Share	239,013,939 (99.7681%)	600 (0.0003%)	554,900 (0.2316%)
		Total	3,884,849,947 (99.9803%)	28,100 (0.0007%)	737,904 (0.0190%)

As more than two-thirds of the votes were cast in favour of the above resolutions, the above resolutions were duly passed as special resolutions. The amendment to the Articles of Association as set out in one of the the special resolutions will come into force after approval has been granted by the securities regulatory authority.

Pursuant to the requirements of the relevant laws and regulations of the PRC, voting on the above resolutions by the minority A Shareholders <sup>(Note 1)</sup> at the AGM was counted separately, and the poll results are as follows:

No.	Resolutions	Number of Shares Voted / percentage		
		For (Note 2)	Against (Note 2)	Abstain (Note 2)
1.	To consider and approve the 2015 Directors' Report.	456,641,737 (99.9565%)	27,500 (0.0060%)	171,104 (0.0375%)
2.	To consider and approve the 2015 Supervisory Committee's Report.	456,559,037 (99.9384%)	27,500 (0.0060%)	253,804 (0.0556%)
3.	To consider and approve the 2015 Final Financial Report.	456,629,837 (99.9539%)	27,500 (0.0060%)	183,004 (0.0401%)
4.	To consider and approve the 2015 Annual Report.	456,629,837 (99.9539%)	27,500 (0.0060%)	183,004 (0.0401%)
5.	To consider and approve the 2015 Profit Distribution Plan.	456,690,637 (99.9672%)	24,500 (0.0054%)	125,204 (0.0274%)
6.	To consider and approve the resolution regarding engaging Deloitte Touche Tohmatsu Limited as auditor in 2016.	456,629,837 (99.9539%)	27,500 (0.0060%)	183,004 (0.0401%)
7.	To consider and approve the resolution regarding donations to the GF Securities Social Charity Foundation in Guangdong Province.	456,618,737 (99.9515%)	33,800 (0.0074%)	187,804 (0.0411%)

No.	Resolutions	Number of Shares Voted / percentage		
		For (Note 2)	Against (Note 2)	Abstain (Note 2)
8.	To consider and approve the resolution regarding the authorization of proprietary investment quota for 2016.	456,623,837 (99.9526%)	28,700 (0.0063%)	187,804 (0.0411%)
9.	To consider and approve the resolution regarding the 2016 expected daily related party/connected transactions.	267,526,579 (99.9188%)	27,500 (0.0103%)	189,904 (0.0709%)
10.	To consider and approve the resolution regarding the adjustment of Directors' allowances.	456,604,937 (99.9485%)	66,900 (0.0146%)	168,504 (0.0369%)
11.	To consider and approve the resolution regarding the adjustment of Supervisors' allowances.	456,604,937 (99.9485%)	66,900 (0.0146%)	168,504 (0.0369%)
12.	To consider and approve the resolution regarding the election of Supervisors for the Eighth Session of the Supervisory Committee.			
12.1	To consider and approve the resolution on the election of Mr. Tan Yue (譚躍) as a Supervisor of the Eighth Session of the Supervisory Committee.	456,539,737 (99.9342%)	72,500 (0.0159%)	228,104 (0.0499%)
12.2	To consider and approve the resolution on the election of Mr. Gu Naikang (顧乃康) as a Supervisor of the Eighth Session of the Supervisory Committee.	456,543,037 (99.9349%)	72,500 (0.0159%)	224,804 (0.0492)
13.	To consider and approve the resolution regarding the grant of a general mandate to issue additional A Shares and H Shares of the Company.	427,513,587 (93.5805%)	29,150,850 (6.3810%)	175,904 (0.0385%)
14.	To consider and approve the resolution regarding amendment to the Articles of Association.	456,629,837 (99.9539%)	27,500 (0.0060%)	183,004 (0.0401%)



*Notes:*

1. “Minority A Shareholders” refer to shareholders of A Shares who hold individually or in aggregate less than 5% (exclusive) of the Shares of the Company.
2. Percentage of votes for/against each resolution or abstention votes equals to (i) the number of Shares voting for / against or abstaining from each resolution by the minority A Shareholders, divided by (ii) the total number of voting Shares held by the minority A Shareholders present at the AGM (excluding the number of Shares abstaining from voting).

The scrutineers of the AGM were Chen Aixue and Xu Wenhai, the shareholders’ representatives of the Company; Wu Zhaoming, the Supervisor; Su Dunnyuan of Jia Yuan Law Offices, Beijing, the PRC legal counsel of the Company; and Choi Chun Wai and Chan Ka Ho of Computershare Hong Kong Investor Services Limited, the Company’s H share registrar.

For details of the above resolutions, the Shareholders may refer to the notice and circular of the Company dated May 13, 2016.

The Shareholders who attended the AGM have heard the 2015 Work Report of the Independent Directors, 2015 Duty Performance Report of the Independent Directors, the Special Description of the Performance Assessment and Remuneration of the Directors for the Year of 2015, the Special Description of the Duty Performance, Performance Assessment and Remuneration of the Operating Management for the Year of 2015 and the Special Description of the Duty Performance Appraisal and Remuneration of the Supervisors for the Year of 2015.

### **III. ELECTION OF SUPERVISORS FOR THE EIGHTH SESSION OF THE SUPERVISORY COMMITTEE**

For the brief biographies of the Supervisors appointed by way of the ordinary resolution No. 12 approved by the Shareholders, please refer to the Company’s AGM circular dated May 13, 2016.

To the best knowledge of the Board, save as disclosed in the AGM circular, Mr. Tan Yue and Mr. Gu Naikang have not held any positions in the Company and/or subsidiaries of the Company, and did not hold any directorship in other listed companies in Hong Kong or overseas during the past three years, and are not related to any of the Directors, Supervisors, members of the senior management, substantial Shareholders or controlling Shareholders of the Company. Mr. Tan Yue and Mr. Gu Naikang do not have any interest in the Shares or underlying Shares of the Company within the meaning under Part XV of the Securities and Futures Ordinance of Hong Kong.

For the purpose of the appointment of Mr. Tan Yue and Mr. Gu Naikang, there is no further information which is required to be disclosed under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and no other matter is required to be brought to the attention of the Shareholders. No penalty was imposed by the China Securities Regulatory Commission or other relevant authority and no disciplinary action was imposed by the stock exchanges on Mr. Tan Yue and Mr. Gu Naikang in the last five years.

The term of office of Mr. Tan Yue and Mr. Gu Naikang will commence from the date of this announcement until the expiry of the term of office of the Eighth Session of the Supervisory Committee of the Company. Mr. Tan Yue and Mr. Gu Naikang will enter into service contracts with the Company and will officially take up their duties upon obtaining approval from the securities regulatory authority. Mr. Tan Yue and Mr. Gu Naikang will receive allowances from the Company in respect of their supervisory duties, and the amount of allowances received will be determined in accordance with the Resolution regarding the adjustment of Supervisors' Allowances considered and approved at the AGM and each of the relevant Supervisors shall receive an annual allowance (before tax) of RMB150,000.

#### **IV. DISTRIBUTION OF FINAL DIVIDEND FOR 2015**

##### **Final Dividend for 2015**

The Board hereby announces the information on the payment of final dividend for 2015 (the “**2015 Final Dividend**”) as follows: The Company’s Profit Distribution Plan for the year ended December 31, 2015 has been approved at the AGM. The Company will pay a 2015 Final Dividend in an aggregate amount of RMB6,096,870,131.20 (tax inclusive), representing a cash dividend of RMB8.0 (tax inclusive) for every 10 Shares held on the basis of the number of Shares on the record date for dividend distribution.

The total amount of dividends payable will be RMB 6,096,870,131.20, representing 46.18% of the net profit attributable to Shareholders of the parent company for 2015 and 32.37% of the distributable profit in cash. The 2015 Final Dividend will be paid to the H Shareholders whose names are shown in the register of H Shareholders of the Company at the close of business on Sunday, July 10, 2016 (the “**Record Date**”).

Cash dividends are denominated and distributed in RMB, and will be paid to A Shareholders in RMB and paid to H Shareholders in Hong Kong dollars. The actual amount to be distributed in Hong Kong dollars will be calculated by the average benchmark exchange rate between RMB and Hong Kong dollar (i.e. RMB0.849072 : HK\$1.00) published by the People's Bank of China in the five business days preceding the date of the AGM.

The register of members will be closed to confirm the list of H Shareholders who are entitled to receive the 2015 Final Dividend. Please refer to the notice and circular of the Company dated May 13, 2016 for details on the closure period.

### **Enterprise Income Tax**

According to the requirements of the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法》) and the Implementation Regulations of the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法實施條例》) (collectively, the “**Enterprise Income Tax Laws**”) and the “Notice on the Relevant Issues regarding the Withholding and Remittance of Enterprise Income Tax when PRC Resident Enterprises Distribute Dividends to Overseas Non-resident Enterprise Shareholders of H Shares” (the “**Notice**”), the Company is required to withhold and pay enterprise income tax at the rate of 10% before distributing the 2015 Final Dividend to non-resident enterprise Shareholders as appearing on the H Share register of members of the Company.

### **Individual Income Tax**

In accordance with the “Notice of the State Administration of Taxation on Individual Income Tax Collection Issues after the Document with the Number of GSF [1993] No. 045 has been Abolished” promulgated by the State Administration of Taxation on June 28, 2011, the withholding and remitting obligor shall withhold and remit individual income tax for dividends and bonus income of overseas resident individual shareholders arising from the shares issued by domestic non-foreign-funded enterprises in Hong Kong; but the overseas resident individual shareholders of shares issued by domestic non-foreign-funded enterprises in Hong Kong may enjoy the relevant tax preference in accordance with the tax convention signed by the PRC and the country stated in their respective residential identity and the tax arrangement between the PRC and Hong Kong (Macau).

According to the taxation regulations as stated above, when the 2015 Final Dividend is paid to the H Shareholders whose names are shown on the register of members of the H Shareholders of the Company at the close of business on Sunday, July 10, 2016, the Company will withhold and remit individual income tax at the tax rate of 10% for individual H Shareholders. Unless provided otherwise in the taxation regulations and the relevant tax treaties, the Company will withhold and remit the individual income tax on dividends according to the tax rate and formula stated in the relevant provisions.

### **Implementation of the Distribution of the 2015 Final Dividend**

The Company has appointed Computershare Hong Kong Trustee Limited as the Hong Kong Receiving Agent to distribute the 2015 Final Dividend to the H Shareholders of the Company. The Receiving Agent will distribute the 2015 Final Dividend to the H Shareholders before Sunday, August 28, 2016.

The Company will, based on the address registered on the register of members of the H Shareholders of the Company at the close of business on Sunday, July 10, 2016, determine the resident country of the individual H Shareholders and will withhold and remit individual income tax on such basis. If the resident country of the individual H Shareholders is different from the registered address, the individual H Shareholders must inform the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, and provide the relevant supporting documents by 4:30 p.m. on Monday, July 4, 2016. If the individual H Shareholders fail to provide the relevant supporting documents to the H Share registrar of the Company by the above deadline, the Company will, based on the address registered on the register of members of the H Shareholders of the Company at the close of business on Sunday, July 10, 2016, determine the resident country of the individual H Shareholders.

The Company shall not be responsible for any claims or any disputes in respect of the withholding and remitting mechanism arising from the failure to confirm timely or to confirm correctly the identity of the Shareholders.

The specific way of distribution of dividends to the A Shareholders and the relevant matters will be announced by the Company. A Shareholders are reminded to pay attention to any future announcement.

## V. TESTIMONY OF LEGAL COUNSEL

Wen Liangjuan and Su Dunnyuan of Jia Yuan Law Offices, Beijing, the PRC legal counsel of the Company, was witnesses to the AGM, and in their opinion the procedures of calling and convening the AGM of the Company, the eligibility of Shareholders and proxies attending the meeting and the voting procedures have complied with the requirements of the relevant laws, regulations and the Articles of Association of the Company, and the poll results of the AGM are legal and valid.

By order of the Board  
**GF Securities Co., Ltd.**  
**Sun Shuming**  
*Chairman*

Guangzhou, the PRC  
June 28, 2016

*As at the date of this announcement, the Board of the Company comprises Mr. Sun Shuming, Mr. Lin Zhihai, Mr. Qin Li and Ms. Sun Xiaoyan as executive Directors; Mr. Shang Shuzhi, Mr. Li Xiulin and Mr. Chen Aixue as non-executive Directors; and Mr. Liu Jiwei, Mr. Yang Xiong, Mr. Tang Xin and Mr. Chan Kalok as Independent Non-executive Directors.*