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

ANNOUNCEMENT

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Galaxy Securities Co., Ltd. (the “**Company**”) received a resignation letter from Mr. Liu Feng on 24 January 2018. Mr. Liu Feng tendered his resignation as an independent director of the Company, the chairman of the Nomination and Remuneration Committee, and a member of each of the Strategy and Development Committee, the Audit Committee and the Risk Management Committee due to his intention to focus on his other work commitments and engagements. Mr. Liu Feng has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

Since the resignation of Mr. Liu Feng will result in the number of independent directors of the Company falling below the quorum as required by law, Mr. Liu Feng will, in accordance with the relevant laws and regulations and the Articles of Association of the Company, continue to perform his duties as an independent director and relevant duties as the chairman/member of the various Board committees until the appointment of new independent director is approved at the shareholders' general meeting of the Company. The Company will complete the election of new independent director in accordance with the relevant laws and regulations and the Articles of Association of the Company.

The Company would like to express its sincere gratitude to Mr. Liu Feng for his contribution to the Company during his tenure of service.

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

Beijing, the PRC
24 January 2018

As at the date of this announcement, the executive Directors of the Company are Mr. CHEN Gongyan (Chairman), Mr. GU Weiguo (Vice Chairman) 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. LIU Ruizhong.