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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**  
**RESIGNATION OF SUPERVISOR**

On August 17, 2018, GF Securities Co., Ltd. (the “**Company**”) received a written resignation letter from Ms. Zhan Lingzhi (“**Ms. Zhan**”), a supervisor of the Company, in relation to her resignation from her position as a supervisor of the ninth session of the supervisory committee of the Company due to personal reasons of reasonable retirement planning.

Ms. Zhan has confirmed that she has no disagreement with the board of directors, the supervisory committee and the management of the Company, nor is there any other matter with respect to her resignation that needs to be brought to the attention of the shareholders of the Company.

According to the requirements under the Company Law of the People's Republic of China and the articles of association of the Company, the number of supervisors of the supervisory committee of the Company would not fall below the minimum quorum as a result of Ms. Zhan's resignation. Therefore, the resignation letter from Ms. Zhan came into effect when it was received by the Company. The Company will elect a new supervisor to fill the vacancy in accordance with the legal procedures.

The Company hereby expresses its sincere gratitude to Ms. Zhan for her contributions to the development of the Company during her term of office as a supervisor of the Company.

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

Guangzhou, the PRC  
August 17, 2018

*As at the date of this announcement, the board of directors 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 Ms. Liu Xuetao as non-executive Directors; and Mr. Yang Xiong, Mr. Tang Xin, Mr. Chan Kalok and Mr. Li Yanxi as independent non-executive Directors.*