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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in China Galaxy Securities Co., Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**ELECTION OF NON-EMPLOYEE REPRESENTATIVE DIRECTORS
OF THE FIFTH SESSION OF THE BOARD OF DIRECTORS
ELECTION OF NON-EMPLOYEE REPRESENTATIVE
SUPERVISORS OF
THE FIFTH SESSION OF THE SUPERVISORY COMMITTEE
AND
NOTICE OF THE THIRD EXTRAORDINARY GENERAL
MEETING OF 2024**

The EGM of China Galaxy Securities Co., Ltd. will be held at Conference Room M1919, Qinghai Finance Building, Building No. 1, No. 8 Xiying Street, Fengtai District, Beijing, the PRC on Monday, 30 December 2024 at 10:00 a.m.. The notice convening the EGM is set out on pages 7 to 9 of this circular.

If you intend to appoint a proxy to attend the EGM, please complete the form of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited (for H Shareholders) and the Office of the Board of the Company (for A Shareholders) not less than 24 hours before the time appointed for holding the EGM (i.e. not later than Sunday, 29 December 2024 at 10:00 a.m.) or any adjournment thereof in person or by post. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“A Share(s)”	domestic share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) listed on the Shanghai Stock Exchange and traded in RMB
“A Shareholder(s)”	holder(s) of A Shares
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“CIC”	China Investment Corporation Limited (中國投資有限責任公司), the holding company of Huijin
“Company”	China Galaxy Securities Co., Ltd. (中國銀河證券股份有限公司), a joint stock company with limited liability incorporated in the PRC on 26 January 2007, whose H Shares are listed on the Stock Exchange (Stock Code: 06881) and A Shares are listed on the Shanghai Stock Exchange (Stock Code: 601881)
“Director(s)”	director(s) of the Company
“EGM”	the third extraordinary general meeting of 2024 of the Company to be held at Conference Room M1919, Qinghai Finance Building, Building No. 1, No. 8 Xiyong Street, Fengtai District, Beijing, the PRC on Monday, 30 December 2024 at 10:00 a.m.
“Galaxy Financial Holdings”	China Galaxy Financial Holding Company Limited (中國銀河金融控股有限責任公司), the controlling Shareholder of the Company
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) listed on the Stock Exchange and traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Huijin”	Central Huijin Investment Ltd. (中央匯金投資有限責任公司), the holding company of Galaxy Financial Holdings
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC” or “China”	the People’s Republic of China, but for the purposes of this circular only, excluding Hong Kong, Macau Special Administrative Region and Taiwan region
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company, including A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

In case of any discrepancy between the English and Chinese versions of this circular, the Chinese version shall prevail.

LETTER FROM THE BOARD



(Incorporated in the People's Republic of China with limited liability)
(Stock Code: 06881)

The Board of Directors:

Executive Directors:

Mr. WANG Sheng (*Chairman*)

Mr. XUE Jun (*Vice Chairman and President*)

Registered Office in the PRC:

No. 101, 7/F-18/F

Building No. 1, No. 8 Xiyong Street
Fengtai District, Beijing, the PRC

Non-executive Directors:

Mr. YANG Tijun

Ms. LI Hui

Ms. LIU Chang

Mr. LIU Zhihong

*Principal Place of Business
in Hong Kong:*

20th Floor, Wing On Centre
111 Connaught Road Central
Sheung Wan, Hong Kong

Independent Non-executive Directors:

Ms. LIU Chun

Mr. LAW Cheuk Kin Stephen

Mr. LIU Li

Mr. MA Zhiming

13 December 2024

To the Shareholders

Dear Sir or Madam,

**ELECTION OF NON-EMPLOYEE REPRESENTATIVE DIRECTORS
OF THE FIFTH SESSION OF THE BOARD OF DIRECTORS
ELECTION OF NON-EMPLOYEE REPRESENTATIVE
SUPERVISORS OF
THE FIFTH SESSION OF THE SUPERVISORY COMMITTEE**

INTRODUCTION

On behalf of the Board of Directors, I invite you to attend the EGM to be held at Conference Room M1919, Qinghai Finance Building, Building No. 1, No. 8 Xiyong Street, Fengtai District, Beijing, the PRC on Monday, 30 December 2024 at 10:00 a.m..

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against or abstain from voting on the resolutions to be proposed at the EGM.

LETTER FROM THE BOARD

BUSINESSES TO BE CONSIDERED AT THE EGM

Ordinary resolutions (cumulative voting) will be proposed at the EGM to approve: (1) the election of executive Directors and non-executive Directors of the fifth session of the Board; (2) the election of independent non-executive Directors of the fifth session of the Board; and (3) the election of non-employee representative Supervisors of the fifth session of the Supervisory Committee.

Pursuant to the Articles of Association, the cumulative voting system shall be adopted at the general meeting for the election of two or more Directors (including independent non-executive Directors) and Supervisors. When conducting cumulative voting, the number of votes to which a Shareholder is entitled shall be equal to the total number of Shares he/she holds times the number of Director or Supervisor candidates. A Shareholder may cast all his/her votes to one Director or Supervisor candidate or to various Director or Supervisor candidates. When conducting cumulative voting, the election of independent non-executive Directors shall be conducted separately from the election of other Directors to ensure the proportion of independent non-executive Directors on the Board. Accordingly, the cumulative voting system will be adopted with respect to Resolutions No. 1.1 to No. 1.6 on the election of executive Directors and non-executive Directors of the fifth session of the Board, resolutions No. 2.1 to No. 2.4 on the election of independent non-executive Directors of the fifth session of the Board, and resolutions No. 3.1 to No. 3.3 on the election of non-employee representative Supervisors of the fifth session of the Supervisory Committee as contained in the notice of the EGM.

ORDINARY RESOLUTIONS (CUMULATIVE VOTING):

1. Election of Non-employee Representative Directors of the Fifth Session of the Board

In view of the expiry of the term of the fourth session of the Board of the Company, the Board considered and approved at a meeting held on 6 December 2024 the proposals in relation to the nomination of Mr. WANG Sheng and Mr. XUE Jun as candidates for executive Directors of the fifth session of the Board, Mr. YANG Tijun, Ms. LI Hui, Ms. HUANG Yan and Mr. SONG Weigang as candidates for non-executive Directors of the fifth session of the Board, as well as Ms. LIU Chun, Mr. LAW Cheuk Kin Stephen, Mr. LIU Li and Mr. MA Zhiming as candidates for independent non-executive Directors of the fifth session of the Board.

Biographical details of each of the candidates for Directors are set out in Appendix I to this circular.

LETTER FROM THE BOARD

Nomination policy and process for the independent non-executive Directors

In reviewing the structure of the Board, the Nomination and Remuneration Committee will consider the Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

The Nomination and Remuneration Committee is of the view that (i) Ms. LIU Chun has more than 30 years of working experience in financial management, and the election of Ms. LIU Chun may replenish the professional knowledge of the Board in financial management, and promote the diversity of the Board in gender; (ii) Mr. LAW Cheuk Kin Stephen has professional qualifications for accountants in the United Kingdom and Hong Kong, and has accumulated extensive experience in corporate management through his directorships or senior management positions in various listed companies, as such, the election of Mr. LAW Cheuk Kin Stephen will help the Board to draw on the advanced financial management and corporate governance practice of different jurisdictions; (iii) Mr. LIU Li has been teaching at Guanghua School of Management of Peking University for more than 30 years and has successively served as an independent non-executive director of a number of listed companies, and the election of Mr. LIU Li can complement the professional background and experience of members of the Board in finance and business administration; and (iv) Mr. MA Zhiming has profound economic and accounting background, and the election of Mr. MA Zhiming may further replenish the professional knowledge of the Board in economics, accounting and management. None of the candidates for independent non-executive Directors hold position as a director in seven or more listed companies, and each of them is able to devote sufficient time and attention to the Company's matters. As such, on 5 December 2024, the Nomination and Remuneration Committee nominated each of the candidates as an independent non-executive Director to the Board for it to recommend to the Shareholders for election at the EGM.

The Board considers that each of the candidates for independent non-executive Directors possesses the basic knowledge of operations of listed companies, is familiar with the relevant laws, administrative regulations, departmental rules and other regulatory documents and has the relevant working experiences in law, economics, finance, management or other experiences necessary for serving as an independent non-executive Director. Moreover, each of the candidates for independent non-executive Directors has confirmed that (i) he/she meets each of relevant independence standards set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he/she has no past or present financial or other interest in the business of the Company or its subsidiaries, and does not have any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his/her independence. The Board also considers that they meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the guidelines.

LETTER FROM THE BOARD

2. Election of Non-employee Representative Supervisors of the Fifth Session of the Supervisory Committee

In view of the expiry of the term of the fourth session of the Supervisory Committee of the Company, the Supervisory Committee considered and approved at a meeting held on 6 December 2024 the proposals in relation to the nomination of Ms. QU Yanping, Mr. FAN Wenbo and Mr. TAO Libin as candidates for non-employee representative Supervisors of the fifth session of the Supervisory Committee.

Biographical details of each of the candidates for Supervisors are set out in Appendix II to this circular.

EGM

The notice and form of proxy of the EGM are published on the Company's website at www.chinastock.com.cn and the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

If you intend to appoint a proxy to attend the EGM, please complete the form of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited (for H Shareholders) and the Office of the Board of the Company (for A Shareholders) not less than 24 hours before the time appointed for holding the EGM (i.e. not later than Sunday, 29 December 2024 at 10:00 a.m.) or any adjournment thereof in person or by post. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. As such, the chairman of the EGM will exercise his power under the Articles of Association to demand a poll for all resolutions proposed at the EGM.

RECOMMENDATION

The Board considers that the resolutions proposed at the EGM are in the interests of the Company and its Shareholders as a whole. As such, the Board recommends you to vote in favour of all the resolutions proposed at the EGM.

Yours faithfully,
By order of the Board
China Galaxy Securities Co., Ltd.
WANG Sheng
Chairman and Executive Director

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2024



(Incorporated in the People's Republic of China with limited liability)
(Stock Code: 06881)

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2024

NOTICE IS HEREBY GIVEN that the third extraordinary general meeting of 2024 (the “**EGM**”) of China Galaxy Securities Co., Ltd. (the “**Company**”) will be held at Conference Room M1919, Qinghai Finance Building, Building No. 1, No. 8 Xiying Street, Fengtai District, Beijing, the PRC on Monday, 30 December 2024 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS (CUMULATIVE VOTING)

1. To consider and approve the election of executive directors and non-executive directors of the fifth session of the board of directors of the Company:
 - 1.1 To consider and approve the election of Mr. WANG Sheng as an executive director of the fifth session of the board of directors of the Company;
 - 1.2 To consider and approve the election of Mr. XUE Jun as an executive director of the fifth session of the board of directors of the Company;
 - 1.3 To consider and approve the election of Mr. YANG Tijun as a non-executive director of the fifth session of the board of directors of the Company;
 - 1.4 To consider and approve the election of Ms. LI Hui as a non-executive director of the fifth session of the board of directors of the Company;
 - 1.5 To consider and approve the election of Ms. HUANG Yan as a non-executive director of the fifth session of the board of directors of the Company;
 - 1.6 To consider and approve the election of Mr. SONG Weigang as a non-executive director of the fifth session of the board of directors of the Company;
2. To consider and approve the election of independent non-executive directors of the fifth session of the board of directors of the Company:
 - 2.1 To consider and approve the election of Ms. LIU Chun as an independent non-executive director of the fifth session of the board of directors of the Company;

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2024

- 2.2 To consider and approve the election of Mr. LAW Cheuk Kin Stephen as an independent non-executive director of the fifth session of the board of directors of the Company;
- 2.3 To consider and approve the election of Mr. LIU Li as an independent non-executive director of the fifth session of the board of directors of the Company;
- 2.4 To consider and approve the election of Mr. MA Zhiming as an independent non-executive director of the fifth session of the board of directors of the Company;
3. To consider and approve the election of non-employee representative supervisors of the fifth session of the supervisory committee of the Company:
 - 3.1 To consider and approve the election of Ms. QU Yanping as a supervisor of the fifth session of the supervisory committee of the Company;
 - 3.2 To consider and approve the election of Mr. FAN Wenbo as a supervisor of the fifth session of the supervisory committee of the Company;
 - 3.3 To consider and approve the election of Mr. TAO Libin as a supervisor of the fifth session of the supervisory committee of the Company.

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

Beijing, the PRC, 13 December 2024

Notes:

1. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. As such, each of the resolutions set out in the notice of EGM will be voted by poll. Results of the poll voting will be published on the Company's website at www.chinastock.com.cn and the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the EGM.
2. Any shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy needs not be a shareholder of the Company.
3. In order to be valid, the form of proxy together with the notarized power of attorney or other documents of authorization, if any, must be completed and returned to the Office of the Board of Directors of the Company (for A Shareholders) or the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited (for H Shareholders), not less than 24 hours before the time appointed for holding the EGM (i.e. not later than Sunday, 29 December 2024 at 10:00 a.m.) or any adjournment thereof. Computershare Hong Kong Investor Services Limited is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the EGM or any adjournment thereof should he/she so wish.

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING OF 2024

4. For the purpose of determining the entitlement of H Shareholders to attend the EGM, the H Share register of members of the Company will be closed from Monday, 23 December 2024 to Monday, 30 December 2024 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the EGM, all share certificates, together with the instruments of transfers, must be lodged for registration with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders) at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Friday, 20 December 2024. The Company will announce separately the details of A Shareholders' eligibility for attending the EGM on the Shanghai Stock Exchange.
5. Where there are joint holders of any shares, the one whose name stands first in the register of members shall be entitled to attend and vote at the EGM in respect of such shares.
6. Any shareholder or his/her proxy shall produce proof of identity when attending the EGM:
 - (a) Legal representatives of legal person shareholders who attend the meeting shall produce their own identity cards and effective proof of their capacity as legal representatives. Proxies of legal person shareholders shall produce their own identity cards and the form of proxy duly signed by the legal representatives or the board of directors or other governing body of the legal person shareholders according to laws; and
 - (b) Individual shareholders who attend the meeting in person shall produce their identity cards or other effective document or proof of identity and stock account cards. Proxies of individual shareholders shall produce effective proof of identity and form of proxy.
7. The EGM is expected to be held for less than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
8. The Office of the Board of Directors of the Company is located at Qinghai Finance Building, Building No. 1, No. 8 Xiyong Street, Fengtai District, Beijing, the PRC

Tel: 86 (10) 8092 9800

Fax: 86 (10) 8092 6725

As at the date of this notice, the executive directors of the Company are Mr. WANG Sheng (Chairman) and Mr. XUE Jun (Vice Chairman and President); the non-executive directors are Mr. YANG Tijun, Ms. LI Hui, Ms. LIU Chang and Mr. LIU Zhihong; and the independent non-executive directors are Ms. LIU Chun, Mr. LAW Cheuk Kin Stephen, Mr. LIU Li and Mr. MA Zhiming.

The biographical details of candidates for Directors are set out as follows:

Executive Directors:

WANG Sheng, male, born in June 1977, graduated from the School of Economics and Management of Tsinghua University, and obtained a bachelor's degree in management information system and a master's degree in management science and engineering in 2000 and 2002, respectively. Mr. WANG joined China International Capital Corporation Limited ("CICC") in 2002. From June 2016 to March 2018, he served as the executive head of the Investment Banking Department of CICC. From March 2018 to March 2020, he served as an assistant to the president and the executive head of the Investment Banking Department of CICC. From March 2020 to July 2022, he served as a member of the Management Committee and the head of the Investment Banking Department of CICC. He was the deputy secretary of the Party Committee, vice chairman of the Board, president and vice chairman of the Executive Committee of the Company from July 2022 to October 2023. He has been an executive Director of the Company since August 2022, and the secretary of the Party Committee of the Company, chairman of the Board and chairman of the Executive Committee of the Company since October 2023.

XUE Jun, male, born in February 1970, obtained a bachelor's degree in economics from the Central Institute of Finance and Economics (currently known as Central University of Finance and Economics) and a master's degree in business administration from Guanghua School of Management of Peking University in 1992 and 2012, respectively. From November 1997 to January 2008, he successively served as a principal staff member, the deputy division chief and a researcher of the Department of Public Offering Supervision of the China Securities Regulatory Commission. From February 2008 to December 2011, he successively served as an assistant to the president of Guosen Securities Co., Ltd. and the deputy general manager of Qilu Securities Co., Ltd.. From January 2012 to September 2021, he successively served as an assistant to the general manager of Shenyin & Wanguo Securities Co., Ltd., and an assistant to the general manager, a member of the Executive Committee and the chief compliance officer of Shenwan Hongyuan Securities Co., Ltd.. From October 2021 to November 2023, he was a member of the Party Committee, the vice president, a member of the Executive Committee and chief financial officer of the Company. From November 2023 to January 2024, he served as the deputy secretary of the Party Committee, the president, vice chairman of the Executive Committee and chief financial officer of the Company. He has been the deputy secretary of the Party Committee, an executive Director, vice chairman of the Board, president, vice chairman of the Executive Committee and chief financial officer of the Company since January 2024.

Non-executive Directors:

YANG Tijun, male, born in June 1966, is a certified public accountant. Mr. YANG graduated from the Planning and Statistics Department of Jilin College of Finance and Trade with a bachelor's degree in economics in July 1988, and from Jilin University majoring in quantitative economics with a doctorate degree in economics in December 2007. From July 1988 to January 1995, Mr. YANG successively served as a staff member and senior staff member of the Division of State-owned Enterprises Administration in the Department of

Finance of Jilin Province under the Ministry of Finance. From January 1995 to August 2012, he successively served as a senior staff member and principal staff member of the General Office, the deputy division chief of the General Division, the division chief of the Second Business Division, a member of the Party Committee, an assistant to the commissioner and the deputy supervision commissioner of the Commissioner Office of the Ministry of Finance in Jilin Province. From August 2012 to April 2019, he successively served as the secretary of the Party Committee and the supervision commissioner of the Commissioner Office of the Ministry of Finance in Gansu Province, the secretary of the Party Committee and the supervision commissioner of the Commissioner Office of the Ministry of Finance in Liaoning Province, and the secretary of the Party Committee and the supervision commissioner (concurrently) of the Commissioner Office of the Ministry of Finance in Dalian. From April 2019 to January 2021, he served as the secretary of the Party Committee and the director of the Liaoning Regulatory Bureau of the Ministry of Finance, and the secretary of the Party Committee and the director (concurrently) of the Dalian Regulatory Bureau of the Ministry of Finance. Mr. YANG has been a non-executive director of Galaxy Financial Holdings since September 2020. He has been a non-executive Director of the Company since June 2021.

LI Hui, female, born in May 1969, is a certified public accountant. Ms. LI graduated from the Central Institute of Finance and Banking (currently known as Central University of Finance and Economics) majoring in national economic management in June 1991 with a bachelor's degree in economics. She obtained a master's degree in engineering from Beijing University of Aeronautics and Astronautics in December 2003. Ms. LI served as a cadre, assistant accountant and auditor in the Audit Bureau of China State Shipbuilding Corporation from July 1991 to December 1998. From December 1998 to March 2010, she successively served as a principal staff member, deputy division chief and director-level researcher of the Finance Department of the Commission for Science, Technology and Industry for National Defense, and the division chief of the Finance and Audit Department of the State Administration of Science, Technology and Industry for National Defense. From March 2010 to March 2023, she successively served as the senior manager, team leader and managing director of the Finance Department of CIC. From September 2011 to March 2017, she was concurrently a supervisor of China Investment Securities Co., Ltd.. Since August 2023, she has been a director of Galaxy Futures Company Limited (銀河期貨有限公司) and China Galaxy International Holdings Company Limited (中國銀河國際控股有限公司). She has been a non-executive Director of the Company since March 2023.

HUANG Yan, female, born in May 1974, is an economist. Ms. HUANG obtained a bachelor's degree from the Department of Regional Economics of the Institute of Soft Science of Renmin University of China in July 1995, majoring in production layout. She obtained a master's degree in economics from the Research Institute for Fiscal Science of the Ministry of Finance (currently known as Chinese Academy of Fiscal Sciences) in July 1998, and a doctorate degree in economics from the Research Institute for Fiscal Science of the Ministry of Finance in December 2006. From July 1998 to September 2007, Ms. HUANG successively served as a staff member, senior staff member and principal staff member of the Legal Affairs Department of Beijing Local Taxation Bureau. From September

2007 to November 2024, she successively served as the first-level manager, senior deputy manager, leader of the Offshore Tax Team, senior manager and secretary of the Party Branch of the Legal and Compliance Department of CIC.

SONG Weigang, male, born in April 1975, is a senior economist. He graduated from Shandong University of Finance (currently known as Shandong University of Finance and Economics) in August 1998 with a bachelor's degree in economics, majoring in accounting. He graduated from the Research Institute for Fiscal Science of the Ministry of Finance (currently known as Chinese Academy of Fiscal Sciences) in August 2003 with a master's degree in economics, majoring in finance. He graduated from the School of Economics of Renmin University of China in January 2009 with a doctorate degree in economics, majoring in world economics. From August 1998 to April 2014, Mr. SONG worked at the Ministry of Finance, successively serving as a staff member and senior staff member of the Finance Division and the Information Division of the General Office, a deputy director-level secretary and a director-level secretary of the Minister's Office, and a researcher, the division chief and a deputy department-level cadre of the Economic Development Department. From April 2014 to October 2016, he successively served as the vice chairman and a member of the Party Committee of China Securities Investor Protection Fund Corporation Limited. From October 2016 to April 2022, he was a member of the Party Committee and the deputy general manager of Galaxy Financial Holdings. He has been the deputy secretary of the Party Committee, an executive director and the general manager of Galaxy Financial Holdings since May 2022.

Independent Non-executive Directors:

LIU Chun, female, born in January 1963, is a senior accountant. She graduated from Jiangxi College of Finance and Economics in 1985, majoring in trade and economics with a bachelor's degree in economics. Ms. LIU was the finance manager of Dalian Friendship (Group) Co., Ltd. from July 1985 to May 2001 and held various positions in the Dalian Branch of China National Investment and Guaranty Corporation (formerly known as China Economic Technology Investment and Guaranty Co., Ltd., China National Investment and Guaranty Co., Ltd. and China National Finance and Guaranty Co., Ltd.) from May 2001 to January 2018, including the finance manager, an assistant to the general manager, the person in charge of accounting function, the deputy general manager, chief financial officer, an assistant general manager of the Accounting Management Department, and the senior manager of the Financial Accounting Department. Ms. LIU has been the deputy general manager of the Finance Center of Wonders Information Co., Ltd. since August 2021 and a director of Hexie Health Insurance Co., Ltd. since November 2021. She has been an independent non-executive Director of the Company since February 2019.

LAW Cheuk Kin Stephen, male, born in November 1962, graduated from the University of Birmingham in July 1984 with a bachelor of science degree. He received his MBA from the University of Hull, the United Kingdom in 1996. Mr. LAW was an accountant of Arthur Anderson, Hugill & Co. and KPMG Hong Kong from August 1984 to March 1991, and the finance director of each of Hyder Consulting Limited and Masons Solicitors from April 1991 to January 1995. He served as a manager of each of Wheelock and Company Limited and Wharf (Holdings) Limited from February 1995 to July 2000, and

a director of Morningside Group from July 2000 to July 2006. He worked in TPG Growth Capital (Asia) Limited from July 2006 to September 2012, holding the position of managing director before departure. He served as the chief financial officer of Guoco Group Limited from October 2012 to June 2013, the finance director and a member of the executive directorate of MTR Corporation Limited from July 2013 to July 2016, an adjunct professor of the Hong Kong Polytechnic University from 2015 to 2017, an independent non-executive director of AAG Energy Holdings Limited from July 2016 to September 2018, and an independent non-executive director of Stealth BioTherapeutics Inc. from June 2018 to July 2019. He was an independent non-executive director of Bank of Guizhou Co., Ltd. from November 2018 to August 2022. He has been the managing director of ANS Capital Limited since January 2017. He has been an independent non-executive director of China Everbright Limited since May 2018, an independent non-executive director of Somerley Capital Holdings Limited since February 2019, an independent non-executive director of CSPC Pharmaceutical Group Limited since March 2021, an independent non-executive director of Keymed Biosciences Inc. since July 2021, and an independent non-executive director of QuantumPharm Inc. since May 2024. Mr. LAW has accounting qualifications in the United Kingdom and Hong Kong, and has been a council member of the Hong Kong Institute of Certified Public Accountants from January 2010 to December 2017 and since 2022, respectively. He is a Justices of the Peace, a member of the 14th session of the National Committee of the Chinese People's Political Consultative Conference, an accounting consultant appointed by the Ministry of Finance of the PRC and the current vice president of the Hong Kong Institute of Certified Public Accountants. He has been an independent non-executive Director of the Company since June 2020.

LIU Li, male, born in September 1955, obtained a master's degree from Peking University and an MBA degree from Katholieke Universiteit Leuven, Belgium. Mr. LIU taught at Beijing Institute of Iron and Steel Technology from September 1984 to December 1985. He was an assistant professor, lecturer, associate professor, professor and doctoral supervisor at Guanghua School of Management, Peking University (and its predecessor, the Department of Economic Management of the School of Economics) from January 1986 to September 2020, during which he served as the director of the MBA Program, the head of the Department of Finance, and the chairman of the Labor Union. He served as an independent non-executive director of China Machinery Engineering Corporation from January 2011 to November 2021, an independent non-executive director of Bank of Communications Co., Ltd. from September 2014 to November 2020, an independent non-executive director of Shenzhen Success Electronics Co., Ltd. from January 2016 to October 2020, an independent non-executive director of CICC from June 2016 to June 2023, and an independent non-executive director of CNPC Capital Co., Ltd. from June 2017 to September 2022. He has been an independent non-executive director of Metallurgical Corporation of China Ltd. since January 2022 and an external supervisor of China Cinda Asset Management Co., Ltd. since August 2022. He has been an independent non-executive Director of the Company since January 2024.

MA Zhiming, male, born in October 1982, obtained a bachelor's degree in economics from Peking University in 2005, a master's degree in economics from Peking University in 2008, and a PhD in accounting from the Hong Kong University of Science and Technology in 2014. Mr. MA served as an assistant professor, associate professor, professor and doctoral

supervisor of Guanhua School of Management of Peking University from September 2014, and is currently the head of the Department of Accounting and the executive director of the Master of Professional Accounting (MPAcc) program. He was an independent non-executive director of Hubei Mailyard Share Co., Ltd. from October 2019 to March 2022, and an independent non-executive director of Wonders Information Co., Ltd. from October 2019 to July 2023. He has been an independent non-executive director of RocKontrol Technology Group Co., Ltd. since February 2019, and an independent non-executive director of Jiang Tai Insurance Brokers Co., Ltd. since May 2021. He has been an independent non-executive Director of the Company since June 2024.

Each Director will enter into a letter of appointment with the Company. The term of office of each Director is three years, effective on the date of approval by the Shareholders at the EGM and ends on the expiry of the term of the fifth session of the Board. They are eligible for re-election upon expiry of their term.

Executive Directors will not receive any director's fee from the Company, but will receive corresponding remuneration based on their specific management positions in the Company, including salary, performance-based bonus and benefits. The specific remuneration will be determined pursuant to 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 the remuneration of Mr. WANG Sheng will also be submitted to the Shareholders' general meeting of the Company for approval.

Non-executive Directors will not receive any director's fee or remuneration from the Company.

Each independent non-executive Director will receive a directors' fee of RMB150,000 per annum (before tax) from the Company. In addition, independent non-executive Directors will receive a subsidy of RMB50,000 per annum (before tax) for acting as the chairman of each special committee of the Board, and a subsidy of RMB30,000 per annum (before tax) for acting as a member of each special committee of the Board. The director's fee 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 non-executive directors under the relevant national policies, the actual amount of remuneration payable by the Company to the independent non-executive Directors will be adjusted in accordance with such policies.

Save as disclosed above, the above candidates for Directors 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. The above candidates for Directors do not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Further, there is nothing in respect of the election of the above candidates for Directors 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.

The biographical details of candidates for Supervisors are set out as follows:

QU Yanping, female, born in July 1966, is a senior economist. She obtained a bachelor's degree in economics from the Central Institute of Finance and Banking (currently known as Central University of Finance and Economics) in June 1987, and a master's degree in business administration from Tsinghua University in January 2005. Ms. QU successively served as the deputy general manager of the Trust and Loan Department and the Fund Planning Department of China Construction Bank Trust and Investment Corporation (later renamed as China Cinda Trust and Investment Company) from May 1988 to October 1999. From October 1999 to April 2003, she served as the general manager of the Beijing Securities Trading Branch of China Cinda Trust and Investment Company (later renamed as Beijing Shuangyushu Securities Branch of China Galaxy Securities Company Limited). From April 2003 to July 2008, Ms. QU served as the inspector general of Galaxy Fund Management Company Limited. From July 2008 to January 2021, she successively served as the deputy director of the Human Resources Department and managing director of CIC. During this period, from November 2010 to September 2020, she also concurrently served as a director of Shenyin & Wanguo Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd. and Shenwan Hongyuan Group Co., Ltd., and as the chairperson of the board of supervisors of Central Huijin Asset Management Ltd.. From April 2020 to September 2021, she served as the deputy director (departmental manager level) of the Leading Group Office of the Directly Managed Enterprise/Equity Management Department II and the managing director of Huijin. Ms. QU has been the deputy secretary of the Party Committee of the Company since September 2021. She has been a Supervisor and the chairperson of the Supervisory Committee of the Company since October 2021.

FAN Wenbo, male, born in July 1982, obtained from Renmin University of China a bachelor's degree in finance in July 2005, a master's degree in finance in July 2007, and a doctorate degree in economics in June 2012. From July 2007 to March 2020, Mr. FAN worked at the Comprehensive Department and the Comprehensive Management Department/Banking Institution Management Department II of Huijin. From March 2020 to July 2023, he successively served as the division chief of the Reform Planning Division of the Comprehensive Management Department of Huijin and the division chief/team leader of CIC (serving as the deputy general manager of Beijing Songzhuang Road Securities Branch of China CICC Wealth Management Securities Company Limited). He has been the division chief in the Comprehensive Division of the Leading Group Office of the Directly Managed Enterprise/Equity Management Department II of Huijin since July 2023.

TAO Libin, male, born in November 1977, obtained a bachelor's degree in finance and a master's degree in finance from the University of Science and Technology of China in July 2000 and June 2003, respectively, and a doctorate degree in finance from the University of Hong Kong in September 2008. Mr. TAO was a lecturer of the Statistics and Finance Department of the University of Science and Technology of China from June 2003 to April 2005, and has successively been the deputy head and the head of the Department of Investment of the School of Banking and Finance of the University of International Business

and Economics from January 2009. He is currently a professor and doctoral supervisor of the Department of Investment of the China School of Banking and Finance of the University of International Business and Economics. Mr. TAO has been a Supervisor of the Company since October 2016.

Each Supervisor will enter into a letter of appointment with the Company. The term of office of each Supervisor is three years, effective on the date of approval by the Shareholders at the EGM and ends on the expiry of the term of the fifth session of the Supervisory Committee. They are eligible for re-election upon expiry of their term.

Ms. QU Yanping will receive salary, performance-based bonus and benefits from the Company. Her specific remuneration will be determined pursuant to the relevant remuneration administrative measures of the Company with reference to her duties and responsibilities. Ms. QU Yanping's remuneration will be submitted to the Shareholders' general meeting of the Company for approval.

Mr. FAN Wenbo will not receive any supervisor's fee or remuneration from the Company.

Mr. TAO Libin, as an external Supervisor, will receive a supervisor's subsidy of RMB150,000 per annum (before tax) from the Company. In addition, an external Supervisor will receive a subsidy of RMB50,000 per annum (before tax) for acting as the chairman of each special committee of the Supervisory Committee, and a subsidy of RMB30,000 per annum (before tax) for acting as a member of each special committee of the Supervisory Committee. These supervisor's subsidies are 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, the above candidates for Supervisors 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. The above candidates for Supervisors do not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Further, there is nothing in respect of the election of the above candidates for Supervisors 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.