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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)

CONNECTED TRANSACTION UPDATE ON FORMATION OF PARTNERSHIP FUND

Reference is made to the announcement of GF Securities Co., Ltd. (the “**Company**”) dated March 11, 2022 (the “**Previous Announcement**”) in relation to approval to GF Xinde and GF Qianhe (both being wholly-owned subsidiaries of the Company) for entering into the Partnership Agreement with Public Utilities Environmental Protection (a wholly-owned subsidiary of Zhongshan Public Utilities, one of the substantial shareholders of the Company) in relation to the joint promotion and formation of the Partnership Fund. Unless otherwise defined in this announcement, the terms used in this announcement shall have the same meanings as those defined in the Previous Announcement.

The Board is pleased to announce that GF Xinde, GF Qianhe and Public Utilities Environmental Protection have formally signed the Partnership Agreement on April 21, 2022, in accordance with the principal terms disclosed in the Previous Announcement.

Save as disclosed above, all other information in the Previous Announcement remains unchanged.

By order of the Board
GF Securities Co., Ltd.
Lin Chuanhui
Chairman

Guangzhou, the PRC
April 21, 2022

As at the date of this announcement, the Board of the Company comprises Mr. Lin Chuanhui, Mr. Ge Changwei, Ms. Sun Xiaoyan and Mr. Qin Li as executive Directors; Mr. Li Xiulin, Mr. Shang Shuzhi and Mr. Guo Jingyi as non-executive Directors; and Mr. Fan Lifu, Mr. Hu Bin, Ms. Leung Shek Ling Olivia and Mr. Li Wenjing as independent non-executive Directors.