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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)

POLL RESULTS OF THE 2024 FIRST EGM AND INTERIM DIVIDEND FOR 2024

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 2024 first extraordinary general meeting of the Company (the “**EGM**”) held on Tuesday, October 15, 2024. All of the resolutions were duly passed.

The interim dividend for 2024 of the Company will be distributed to H Shareholders on Thursday, November 28, 2024.

1. CONVENING AND ATTENDANCE OF THE EGM

The EGM was held at 2:00 p.m. on Tuesday, October 15, 2024 at Conference Room 4008, 40th Floor, GF Securities Tower, 26 Machang Road, Tianhe District, Guangzhou, Guangdong, 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 September 23, 2024 (the “**EGM Circular**”).

The EGM was convened by the Board and chaired by Mr. Lin Chuanhui, Chairman of the Board of the Company, by way of an on-site meeting. No resolution was rejected or amended at the EGM, and no additional resolution was proposed at the EGM for voting and approval.

As at the date of the EGM, the total number of issued Shares of the Company was 7,621,087,664 Shares, of which 15,242,153 A Shares in the Company's securities account designated for share repurchase were not entitled to vote at the EGM. The total number of Shares entitling the holders to attend and vote on the resolutions proposed at the EGM was 7,605,845,511 Shares. Shareholders holding an aggregate of 4,021,440,839 Shares, representing 52.7673% of the total issued share capital of the Company as at the date of the EGM and 52.8730% of the total voting Shares, attended the EGM.

	Number of persons	Total number of Shares with voting rights	Percentage of the total number of Shares with voting rights (%)
Shareholders and proxies who were present at the EGM	7	3,193,319,043	41.9851%
Including: A Shareholders	5	701,061,872	9.2174%
H Shareholders	12	3,894,380,915	51.2025%
Number of A Shareholders who attended the EGM through online voting	2,379	127,059,924	1.6706%
Total:	2,391	4,021,440,839	52.8730%

No Shareholder was subject to any restriction on the voting of resolutions at the EGM. No Shareholder eligible to attend the EGM might only vote against the resolutions at the meeting. No Shareholder who was entitled to attend the EGM had to abstain from voting in favour of any resolution at the EGM as set out in Rule 13.40 of the Hong Kong Listing Rules. No party has indicated its intention in the EGM Circular to vote against or to abstain from voting on any resolution at the EGM.

The EGM was duly convened and conducted in accordance with the requirements of the Company Law of the PRC (《中華人民共和國公司法》), the applicable laws and regulations, the listing rules of the jurisdictions where the Company is listed and the Articles of Association.

The voting at the EGM 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 laws and regulations and the Articles of Association.

The Company currently has 11 incumbent Directors of the eleventh session of the Board, and all attended the EGM. All the 5 incumbent supervisors of the eleventh session of the supervisory committee attended the EGM. Members of the management and the secretary to the Board attended the EGM.

2. POLL RESULTS OF THE EGM

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

Ordinary Resolutions		Class of Shareholders	Number of Shares Voted/Percentage (%)		
			For	Against	Abstain
1.	To consider and approve the resolution regarding the amendments to the Connected Transaction Management System of GF Securities	A Share	3,317,817,865 (99.9229%)	1,424,702 (0.0429%)	1,136,400 (0.0342%)
		H Share	701,061,872 (100.0000%)	0 (0.0000%)	0 (0.0000%)
		Total	4,018,879,737 (99.9363%)	1,424,702 (0.0354%)	1,136,400 (0.0283%)
2.	To consider and approve the resolution regarding the 2024 Interim Profit Distribution Plan of GF Securities	A Share	3,318,053,465 (99.9300%)	1,634,202 (0.0492%)	691,300 (0.0208%)
		H Share	701,061,872 (100.0000%)	0 (0.0000%)	0 (0.0000%)
		Total	4,019,115,337 (99.9422%)	1,634,202 (0.0406%)	691,300 (0.0172%)
As more than half of the votes were cast in favour of the resolutions No. 1 and No. 2 above, the above resolutions were duly passed as ordinary resolutions.					

Pursuant to the requirements of the relevant laws and regulations of the PRC, voting on the above resolutions by the minority A Shareholders^(Note 1) at the EGM 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 resolution regarding the amendments to the Connected Transaction Management System of GF Securities	128,140,794 (98.0405%)	1,424,702 (1.0900%)	1,136,400 (0.8695%)
2.	To consider and approve the resolution regarding the 2024 Interim Profit Distribution Plan of GF Securities	128,376,394 (98.2208%)	1,634,202 (1.2503%)	691,300 (0.5289%)

Notes:

- (1) “Minority A Shareholders” refer to A Shareholders other than Directors, supervisors and senior management of the Company and A Shareholders who hold individually or in aggregate more than 5% of the Shares of the Company.
- (2) Percentage of votes for/against each resolution or abstention votes equals to the number of Shares that voted for, against or abstained from voting by the minority A Shareholders, divided by the total number of voting Shares held by the minority A Shareholders present at the EGM.

The scrutineers of the EGM were Mr. Guo Jingyi and Mr. Yin Zhongxing, the Shareholders’ representatives of the Company; Ms. Zhou Feimei, a supervisor of the Company; Mr. Su Dunyuan of Jia Yuan Law Offices, the PRC legal counsel of the Company; and Ms. Wang Wenli of Computershare Hong Kong Investor Services Limited, the Company’s H Share registrar.

For details of the above resolutions, Shareholders may refer to the notice of the EGM and the EGM Circular.

3. INTERIM DIVIDEND FOR 2024

As the 2024 Interim Profit Distribution Plan proposed at the EGM has been approved, the Board is pleased to announce the following details regarding the distribution of the Company's interim cash dividend for 2024 to the Shareholders:

- (1) Based on the number of Shares of the Company on the record date for dividend distribution, a cash dividend of RMB1.00 (tax inclusive) will be distributed for every 10 Shares held. Cash dividends of H Shares are distributed in Hong Kong dollars, the actual amount of which is calculated based on the average benchmark exchange rate for conversion between RMB and Hong Kong dollar as announced by the People's Bank of China from October 8, 2024 to October 11, 2024 and October 14, 2024 (i.e. RMB0.909708 = HKD1.00). Accordingly, the interim dividend payable per 10 H Shares for 2024 is approximately HKD1.09925 (tax inclusive).
- (2) The Company will distribute the interim dividend for 2024 to H Shareholders on Thursday, November 28, 2024.
- (3) The interim dividend for 2024 will be paid to H Shareholders whose names appear on the Company's register of members on Monday, November 4, 2024. To determine the identity of the Shareholders entitled to receive the interim dividend, the H Share register of members of the Company will be closed during the period from Wednesday, October 30, 2024 to Monday, November 4, 2024 (both days inclusive), during which no share transfer will be registered. In order to be entitled to receive the interim dividend for 2024, all share certificates, together with the transfer documents, must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, on or before 4:30 p.m. on Tuesday, October 29, 2024.
- (4) The Company has appointed Computershare Hong Kong Trustees Limited as the receiving agent (the "**Receiving Agent**") in Hong Kong and will pay to the Receiving Agent the declared dividends of the Company for payment to the H Shareholders of the Company. The dividends will be paid by the Receiving Agent and the dividend warrants will be posted by Computershare Hong Kong Investor Services Limited, the Company's H Share registrar, by ordinary mail to H Shareholders who are entitled to receive the dividends at their own risk on Thursday, November 28, 2024.
- (5) Time arrangements of the record date, ex-entitlement date and interim dividend payment date for investors of Northbound Trading of Shenzhen Connect are consistent with those for A Shareholders of the Company. Time arrangements of the record date, ex-entitlement date and interim dividend payment date for Southbound Trading investors are consistent with those for H Shareholders of the Company. For details of dividend distribution on A Shares, please refer to the announcement to be separately published by the Company on the Shenzhen Stock Exchange. The relevant announcement will also be published on the website of the Hong Kong Stock Exchange in the form of an overseas regulatory announcement in accordance with Rule 13.10B of the Hong Kong Listing Rules.

(6) Matters relating to withholding and payment of income tax:

I. Withholding and payment of enterprise income tax for overseas non-resident enterprise Shareholders

Pursuant to 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 its implementation regulations and other relevant rules and regulations, the Company is required to withhold and pay enterprise income tax at the rate of 10% before distributing the interim dividend for 2024 to non-resident enterprise Shareholders appearing on the H Share register of members of the Company. Any Shares registered in the name of non-individual registered Shareholders, including HKSCC Nominees Limited, other nominees, trustees or other organizations and groups, will be treated as being held by non-resident enterprise Shareholders and therefore will be subject to the withholding of the enterprise income tax.

Upon receipt of such dividends, a non-resident enterprise Shareholder may apply to the competent tax authorities for relevant treatment under the tax treaties (arrangements) in person or through a proxy or a withholding agent and provide evidence in support of its status as a beneficial owner as defined in the tax treaties (arrangements). Upon verification by the competent tax authorities, the difference between the tax levied and the amount of tax payable as calculated at the tax rate under the tax treaties (arrangements) will be refunded.

II. Withholding and payment of individual income tax for overseas resident individual Shareholders

Pursuant to the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得稅法》) and its implementation regulations and other relevant rules and regulations, the Company is required to withhold and pay individual income tax before distributing the interim dividend for 2024 to individual Shareholders appearing on the H Share register of members of the Company (the “**individual H Shareholders**”). However, individual H Shareholders may be entitled to certain tax preferential treatments pursuant to the tax treaties between the PRC and the countries (regions) in which the individual H Shareholders are domiciled and the tax arrangements between Mainland China and Hong Kong (Macau). In this regard, the Company will implement the following arrangements in relation to the withholding and payment of individual income tax for individual H Shareholders:

- for individual H Shareholders who are Hong Kong or Macau residents or domiciled in a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 10% on dividends, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual H Shareholders in the distribution of interim dividend;
- for individual H Shareholders who are domiciled in a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10% on dividends, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of the individual H Shareholders in the distribution of interim dividend;
- for individual H Shareholders who are domiciled in a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20% on dividends, the Company will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty on behalf of the individual H Shareholders in the distribution of interim dividend;

- for individual H Shareholders who are domiciled in a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 20% on dividends, or a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual H Shareholders in the distribution of interim dividend.

If any of individual H Shareholders considers that the tax rate adopted by the Company for the withholding and payment of individual income tax on his/her behalf is not the same as the tax rate stipulated in any tax treaty between the PRC and the country (region) in which he/she is domiciled, please submit promptly to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, a letter of entrustment and all application materials showing that he/she is a resident of a country (region) which has entered into a tax treaty with the PRC. The Company will then submit the above documents to competent tax authorities who will proceed with subsequent tax related arrangements.

III. Withholding of income tax for H Shareholders via Southbound Trading

Pursuant to the Notice on Relevant Taxation Policies Concerning the Pilot Interconnected Mechanism for Trading on the Shenzhen Stock Market and the Hong Kong Stock Market (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127 號)) promulgated on December 5, 2016:

- for dividends received by Mainland individual investors from investing in the H Shares of the Company via Shenzhen-Hong Kong Stock Connect, the Company will withhold and pay individual income tax at the rate of 20% on their behalf. The same shall apply to the income tax on dividends received by Mainland securities investment funds from investing in the H Shares of the Company via Shenzhen-Hong Kong Stock Connect; and
- for dividends received by Mainland corporate investors from investing in the H Shares of the Company via Shenzhen-Hong Kong Stock Connect, the Company will not withhold and pay the income tax on their behalf and the Mainland corporate investors shall file the tax returns on their own. Dividends of resident enterprises in the PRC obtained as they have continuously held H Shares for 12 months and enterprise income tax will be exempted according to laws.

Should the H Shareholders have any doubt in relation to the aforesaid arrangements, they are recommended to consult their tax advisors on relevant tax impact of holding and disposal of H shares in Mainland China, Hong Kong and other countries (regions).

4. TESTIMONY OF LEGAL COUNSEL

Mr. Su Dunyuan and Mr. Wang Hao of Jia Yuan Law Offices, the PRC legal counsel of the Company, were witnesses to the EGM, and are of the view that the procedures of calling and convening the EGM, the eligibility of the convenor and the persons attending the meeting and the voting procedures have complied with laws and regulations such as the Company Law and the Rules for the General Assemblies of Shareholders of Listed Companies and the requirements of the Articles of Association, and the poll results are lawful and valid.

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

Guangzhou, the PRC
October 15, 2024

As at the date of this announcement, the Board of the Company comprises Mr. Lin Chuanhui, Mr. Qin Li, Ms. Sun Xiaoyan and Mr. Xiao Xuesheng as executive Directors; Mr. Li Xiulin, Mr. Shang Shuzhi and Mr. Guo Jingyi as non-executive Directors; and Ms. Leung Shek Ling Olivia, Mr. Li Wenjing, Mr. Zhang Chuang and Mr. Wang Dashu as independent non-executive Directors.