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

ANNOUNCEMENT ON THE PROGRESS OF THE CASE OF APPLICATION FOR ENFORCEMENT AND ARBITRATION

Reference is made to the announcement of China Galaxy Securities Co., Ltd. (the “**Company**”) dated 26 November 2019 in relation to a case of application for enforcement and arbitration, as well as various related overseas regulatory announcements dated 9 January 2020, 5 August 2020, 14 October 2020, 28 January 2021, 15 September 2021 and 28 January 2022, respectively.

The Company announces that, on 16 February 2022, the Company entered into the Enforcement Settlement Agreement with Mr. Yang Zhenhua and Ms. Luo Jun, being the persons subject to enforcement (collectively, the “**Persons Subject to Enforcement**”). As at 28 February 2022, the Persons Subject to Enforcement have paid to the Company a total amount of RMB178,704,839.87 as agreed under the Enforcement Settlement Agreement. The Company has recently submitted explanatory documents for close of case and the Application for Revocation and Release of Freezing Order to the Beijing No.1 Intermediate People's Court.

Currently, all business operations of the Company remain normal. The above matters have no material impact on the business operations, financial position and solvency of the Company.

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

Beijing, the PRC
11 March 2022

As at the date of this announcement, the executive directors of the Company are Mr. CHEN Gongyan (Chairman) and Mr. CHEN Liang (Vice Chairman and President); the non-executive directors are Mr. LIU Dingping, Mr. YANG Tijun, Ms. LIU Chang, Mr. LIU Zhihong and Mr. JIANG Yuesheng; and the independent non-executive directors are Mr. LIU Ruizhong, Mr. WANG Zhenjun, Ms. LIU Chun and Mr. LAW Cheuk Kin Stephen.