

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SUPPLEMENTAL ANNOUNCEMENT TO 2024 ANNUAL REPORT

References are made to the annual report for the year ended 31 December 2024 (the “**2024 Annual Report**”) published by the Company on 30 April 2025. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the 2024 Annual Report.

CONTINUING CONNECTED TRANSACTION

In addition to the disclosures under the paragraph headed “CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTIONS” in the 2024 Annual Report, the Company would like to provide further information in the 2024 Annual Report pursuant to Rule 14A.71 of Chapter 14A of the Listing Rules as follows:

(a) 2022 SWHYG MOU

On 20 April 2022, the Company and SWHYG entered into the 2022 SWHYG MOU in relation to the following transactions that may occur between the SWHYG Group and the Group for the period from 1 June 2022 to 31 May 2025:

Services provided by the SWHYG Group to the Group:

- (i) Brokerage services relating to the PRC capital markets;
- (ii) Investment operational supporting services;
- (iii) Research supporting services;
- (iv) Corporate finance services;

Services provided by the Group to the SWHYG Group:

- (i) Brokerage services relating to Hong Kong and overseas capital markets;
- (ii) Investment operational supporting services relating to Hong Kong and overseas markets;
- (iii) Corporate finance services;

as well as principal-to-principal trading of financial products between the Group and the SWHYG Group.

The 2022 SWHYG MOU was approved by independent shareholders of the Company at the EGM as required under the Listing Rules.

For details, please refer to the Company's announcement dated 20 April 2022, the circular dated 13 May 2022 and the announcement dated 30 May 2022 in relation to the poll results of the EGM.

(b) Licence Agreements

On 18 August 2021, SWHY Enterprises, as the licensor, and SWHY International, as the licensee, entered into the 2021 Licence Agreement, pursuant to which the Licensor agreed to license the Premises to the Licensee for a term commencing from 18 August 2021 to 6 May 2024 (both dates inclusive).

On 7 May 2024, upon the expiry of the 2021 Licence Agreement, SWHY Enterprises, as the licensor, and SWHY International, as the licensee, entered into the 2024 Licence Agreement pursuant to which the Licensor agreed to license the Premises to the Licensee for a term commencing from 7 May 2024 to 24 September 2025 (both dates inclusive).

For details, please refer to the Company's announcements dated 18 August 2021 and 8 May 2024, respectively.

Annual Caps and Annual Actual Amount

Set out below are the annual caps and the actual amount received or receivable/paid or payable for the year ended 31 December 2024 in relation to the continuing connected transactions contemplated under the 2022 SWHYG MOU and the License Agreements:

	Annual Caps for the year ended 31 December 2024 (HK\$'000)	Actual Amount for the year ended 31 December 2024 (HK\$'000)
Services provided by the SWHYG Group to the Group		
(i) Brokerage services relating to the PRC capital markets	4,959	799
(ii) Investment operational supporting services	80,550	3,020
(iii) Research supporting services	48,414	-
(iv) Corporate finance services	100,181	-

Services provided by the Group to the SWHYG Group

(i)	Brokerage services relating to Hong Kong and overseas capital markets	6,189	1,749
(ii)	Investment operational supporting services relating to Hong Kong and overseas markets, including:	113,337	21,970
-	2021 Licence agreement (For the period from 1 January 2024 to 6 May 2024)	2,740	2,687
-	2024 Licence agreement (For the period from 7 May 2024 to 31 December 2024)	5,090	4,943
(iii)	Corporate finance services	19,965	-
	Principal-to-principal trading of financial products	10,078,500	5,447

INFORMATION OF THE GROUP, SWHY ENTERPRISES, SWHY INTERNATIONAL AND THE SWHYG GROUP

The Group

The Group is principally engaged in (i) brokerage business; (ii) corporate finance business; (iii) asset management business; (iv) financing and lending business; and (v) investment and other businesses. The Company is incorporated in Hong Kong with limited liability.

SWHY Enterprises

SWHY Enterprises is a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company. Its principal activities are provision of management and treasury services.

SWHY International

SWHY International is incorporated in Hong Kong with limited liability and directly and indirectly holds approximately 75% of the Company's issued shares. SWHY International is an investment holding company. It is wholly owned by SWHYSC. In turn, SWHYSC is wholly-owned by SWHYG.

The SWHYG Group

The SWHYG Group is an investment banking group in the PRC. The A shares of SWHYG are listed on the Shenzhen Stock Exchange (stock code: 000166), and the H shares of SWHYG are listed on the main board of the Stock Exchange (stock Code: 6806). The SWHYG Group is an investment holding group focused on securities businesses and mainly provides comprehensive financial services, including enterprise finance, personal finance, institutional services and trading, as well as investment management.

The additional information set out above does not affect other information contained in the 2024 Annual Report. Save as disclosed above, the contents of the 2024 Annual Report remain unchanged.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“2021 Licence Agreement”	the licence agreement dated 18 August 2021 entered into between the Licensor and the Licensee
“2022 SWHYG MOU”	the memorandum of understanding entered into between the Company and SWHYG on 20 April 2022
“2024 Licence Agreement”	the licence agreement dated 7 May 2024 entered into between the Licensor and the Licensee
“Board”	the board of Directors of the Company
“Company”	Shenwan Hongyuan (H.K.) Limited
“connected person”	has the meaning ascribed to it under the Listing Rules
“EGM”	the extraordinary general meeting of the Company held on 30 May 2022 for the purpose of, among other things, approving the 2022 SWHYG MOU and the transactions contemplated thereunder
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“independent shareholders”	Shareholders who are not required to abstain from voting on the relevant matters at the EGM
“Licence Agreements”	the 2021 Licence Agreement and the 2024 Licence Agreement

“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Premises”	a designated area within Level 4 of Three Pacific Place, 1 Queen’s Road East, Hong Kong specified in the Licence Agreements
“Shareholder(s)”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SWHY Enterprises” or “Licensor”	Shenwan Hongyuan Enterprises (H.K.) Limited, a company incorporated in Hong Kong with limited liability, a direct wholly-owned subsidiary of the Company
“SWHY International” or “Licensee”	Shenwan Hongyuan (International) Holdings Limited, a company incorporated in Hong Kong with limited liability and a connected person of the Company
“SWHYG”	Shenwan Hongyuan Group Co., Ltd., a joint stock company incorporated under the laws of the PRC, the A shares of which are listed on the Shenzhen Stock Exchange (stock code: 000166) and the H shares of which are listed on the main board of the Stock Exchange (stock code: 6806) and a connected person of the Company
“SWHYG Group”	SWHYG and its subsidiaries

“SWHYSC”

Shenwan Hongyuan Securities Co., Ltd., a company with limited liability incorporated in the PRC and a wholly-owned subsidiary of SWHYG and a connected person of the Company

“%”

per cent.

By order of the Board
Shenwan Hongyuan (H.K.) Limited
Liang Jun
Executive Director & Chief Executive Officer

Hong Kong, 30 September 2025

As at the date of this announcement, the Board comprises eight Directors, of which Ms. Wu Meng, Mr. Liang Jun and Mr. Hu Jing are Executive Directors; Mr. Zhang Lei and Ms. Zhang Ying are Non-executive Directors; Mr. Kwok Lam Kwong Larry, Mr. Liu Chijin and Ms. Chiu Lai Kuen Susanna are Independent Non-executive Directors.