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SHENWAN HONGYUAN (H.K.) LIMITED

申萬宏源(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 218)

**APPOINTMENT OF DEPUTY CHAIRMAN AND
CHANGE OF CHIEF EXECUTIVE OFFICER AND
AUTHORISED REPRESENTATIVE**

The Board hereby announces that with effect from 11 August 2018:

- (1) Mr. Guo Chun will be appointed as Deputy Chairman of the Board of the Company and will cease to act as Chief Executive Officer of the Company and an Authorised Representative; and
- (2) Mr. Qiu Yizhou will be appointed as Chief Executive Officer of the Company and an Authorised Representative, to succeed Mr. Guo Chun.

The board of directors (the “**Board**”) of Shenwan Hongyuan (H.K.) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that:

- (1) Mr. Guo Chun, an Executive Director and Chief Executive Officer of the Company, has contributed to the development of the Group over the years, and he will be appointed as Deputy Chairman of the Board of the Company to assist in leading and managing the Board with effect from 11 August 2018. Accordingly, he will cease to act as Chief Executive Officer of the Company and an authorised representative under Rule 3.05 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) (the “**Authorised Representative**”); and
- (2) Mr. Qiu Yizhou, an Executive Director of the Company, will be appointed as Chief Executive Officer of the Company and the Authorised Representative with effect from 11 August 2018, to succeed Mr. Guo Chun.

The biographical details and other information of Mr. Guo and Mr. Qiu are set out below.

Mr. Guo Chun, aged 54, was appointed as an Executive Director of the Company in May 2000 and as the Chief Executive Officer of the Company on 9 March 2012. Mr. Guo is also the General Manager of the International Business Division of Shenwan Hongyuan Securities Co., Ltd, and a Director and Deputy General Manager of Shenwan Hongyuan (International) Holdings Limited. He has been working in the securities industry of the People's Republic of China (the "PRC") since 1987 and has 30 years' extensive experience in stockbroking and corporate finance in the PRC. Before joining the former Shanghai Shenyin Securities Co., Ltd. and served as a regional superintendent in Shanghai in 1990, Mr. Guo worked for the Industrial and Commercial Bank of China. Mr. Guo acted as the General Manager of the International Business Division of Shenyin & Wanguo Securities Co., Ltd., the former of Shenwan Hongyuan Group Co., Ltd., and Shenwan Hongyuan Securities Co., Ltd. from May 2008 to March 2012 and since February 2014 to date. Mr. Guo holds a Master's Degree in Business Administration from Murdoch University, Perth, Australia and an Executive Master of Business Administration Degree from Arizona State University, United States of America.

Save as disclosed above, Mr. Guo did not hold any other directorship in listed public company in the last three years.

Mr. Guo is a director of Shenwan Hongyuan (International) Holdings Limited, Venture-Some Investments Limited and Shenwan Hongyuan Holdings (B.V.I.) Limited, the controlling and substantial shareholders of the Company. He also holds directorships in certain wholly-owned subsidiaries of the Company. Save as disclosed above, he does not have any relationship with any other directors, senior management, controlling shareholders or substantial shareholders of the Company.

Mr. Guo does not have interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Pursuant to a letter of appointment issued by the Company, Mr. Guo was appointed as an Executive Director of the Company for a term until the conclusion of the annual general meeting of the Company to be held in 2021 and subject to retirement by rotation and re-election in accordance with the Articles of Association, applicable laws and other regulatory requirements. Mr. Guo will not receive any director's fee for acting as Executive Director of the Company. However, Mr. Guo is entitled to receive a monthly salary of RMB193,396, allowances, benefits in kind and performance related discretionary bonuses for his position as Deputy Chairman of the Board of the Company. The emolument of Mr. Guo is determined with reference to his duties and responsibilities, experience, qualifications and the prevailing market conditions.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with the appointment of Mr. Guo.

Mr. Qiu Yizhou, aged 45, was appointed as an Executive Director of the Company on 15 May 2017 and he was also the Deputy General Manager of the Group. Mr. Qiu previously served as the Deputy General Manager of Strategic Planning Division of Shenwan Hongyuan Securities Co., Ltd. He joined Shenyin & Wanguo Securities Co., Ltd., the former of Shenwan Hongyuan Group Co., Ltd, in 2004 and has more than 10 years' experience in corporate finance and management of securities business. Mr. Qiu was graduated from Nanjing University with Bachelor's Degree in Economics and also holds Master's Degree in Science from University of Manchester in the United Kingdom.

Save as disclosed above, Mr. Qiu did not hold any directorship in any listed public company in the last three years.

Mr. Qiu is also director of certain wholly-owned subsidiaries of the Company. Save as disclosed above, he does not have any relationship with any other directors, senior management, controlling shareholders or substantial shareholders of the Company.

Mr. Qiu does not have interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Pursuant to a letter of appointment issued by the Company, Mr. Qiu was appointed as an Executive Director of the Company for a term until the conclusion of the annual general meeting of the Company to be held in 2021 and subject to retirement by rotation and re-election in accordance with the Articles of Association, applicable laws and other regulatory requirements. Mr. Qiu will not receive any director's fee for acting as Executive Director of the Company. However, pursuant to an employment contract effective from 11 August 2018, Mr. Qiu will be entitled to receive a monthly salary of RMB193,396, allowances, benefits in kind and performance related discretionary bonuses for his position as Chief Executive Officer of the Company. The emolument of Mr. Qiu is determined with reference to his duties and responsibilities, experience, qualifications and the prevailing market conditions.

Save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with the appointment of Mr. Qiu.

The Board would like to take this opportunity to welcome Mr. Guo and Mr. Qiu to the new positions.

By order of the Board
Shenwan Hongyuan (H.K.) Limited
Wong Che Keung Leslie
Company Secretary

Hong Kong, 10 August 2018

As at the date of this announcement, the Board comprises 8 directors, of which Mr. Zhu Minjie, Mr. Chen Xiaosheng, Mr. Guo Chun and Mr. Qiu Yizhou are the executive directors, Mr. Zhang Lei is the non-executive director, Mr. Ng Wing Hang Patrick, Mr. Kwok Lam Kwong Larry and Mr. Zhuo Fumin are the independent non-executive directors.