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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)

**CHANGE OF EXECUTIVE DIRECTOR,
CHAIRMAN OF THE BOARD,
CHAIRMAN OF THE NOMINATION COMMITTEE AND
CHAIRMAN OF THE EXECUTIVE COMMITTEE**

The Board hereby announces that on 28 November 2020:

- (i) Mr. Chen Xiaosheng will resign as Executive Director, Chairman of the Board, Chairman of the Nomination Committee and Chairman of the Executive Committee of the Company; and
- (ii) Mr. Fang Qingli will be appointed as Executive Director, Chairman of the Board, Chairman of the Nomination Committee and Chairman of the Executive Committee of the Company to fill the vacancy arising from the resignation of Mr. Chen Xiaosheng.

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

**RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD,
CHAIRMAN OF THE NOMINATION COMMITTEE AND CHAIRMAN OF THE
EXECUTIVE COMMITTEE**

Mr. Chen Xiaosheng will resign as Executive Director, Chairman of the Board, Chairman of the Nomination Committee and Chairman of the Executive Committee of the Company with effect from 28 November 2020 as he requires to devote more time to the business of Shenwan Hongyuan Securities Co., Ltd., a controlling and substantial shareholder of the Company.

Mr. Chen has confirmed that he had no disagreement with the Board and that there were no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Chen for his valuable contribution towards the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHAIRMAN OF THE NOMINATION COMMITTEE AND CHAIRMAN OF THE EXECUTIVE COMMITTEE

Mr. Fang Qingli will be appointed as Executive Director, Chairman of the Board, Chairman of the Nomination Committee and Chairman of the Executive Committee of the Company with effect from 28 November 2020 to fill the vacancy arising from the resignation of Mr. Chen Xiaosheng.

Mr. Fang Qingli, aged 50, currently serves as General Manager of Institutional Clients Division of Shenwan Hongyuan Securities Co., Ltd.. Prior to joining Shenwan Hongyuan Securities Co., Ltd. in July 2020, Mr. Fang worked as head of prime service business line and head of wealth management department of CITIC Securities Company Limited from June 1998 to February 2019, and worked as co-head of wealth management service centre of China International Capital Corporation Limited from March 2019 to June 2020. He has more than 20 years' experience in the securities industry. Mr. Fang obtained a Postgraduate Master's Degree in Business Administration at Nankai University, and was also awarded an Executive Master's Degree in Business Administration from China Europe International Business School.

Save as disclosed above, Mr. Fang did not hold any other directorship in other Hong Kong or overseas listed public company in the last three years, and as at the date of this announcement, he does not hold any other position with the Company or its subsidiaries and does not have any relationship with any director, senior management, controlling shareholder or substantial shareholder of the Company.

As at the date of this announcement, Mr. Fang 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 to be issued by the Company, Mr. Fang's appointment as Executive Director of the Company will commence from 28 November 2020 and will hold office until the first general meeting of the Company after his appointment and shall then be eligible for re-election; and thereafter subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company, applicable laws and other regulatory requirements. Mr. Fang will not receive any remuneration for acting as Executive Director, Chairman of the Board, Chairman of the Nomination Committee and Chairman of the Executive Committee of the Company.

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 Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in connection with the appointment of Mr. Fang.

The Board would like to extend its warmest welcome to Mr. Fang for joining the Board.

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

Hong Kong, 27 November 2020

As at the date of this announcement, the board of directors of the Company comprises nine Directors, of which Mr. Chen Xiaosheng, Mr. Zhang Jian, Mr. Guo Chun, Ms. Wu Meng 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. Chen Liqiang are the Independent Non-Executive Directors.