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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 IN CHIEF EXECUTIVE OFFICER,
EXECUTIVE DIRECTOR AND
RELATED POSITIONS**

The Board hereby announces that on 12 June 2021:

- (i) Mr. Qiu Yizhou will resign as Chief Executive Officer, Executive Director, Chairman of the Management Committee, and member of each Risk Committee, Environmental, Social and Governance Committee and Executive Committee of the Company and an Authorised Representative; and
- (ii) Mr. Liang Jun will be appointed as Chief Executive Officer, Executive Director, Chairman of the Management Committee, and member of each Risk Committee, Environmental, Social and Governance Committee and Executive Committee of the Company and an Authorised Representative to fill the vacancy arising from the resignation of Mr. Qiu Yizhou.

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 CHIEF EXECUTIVE OFFICER, EXECUTIVE DIRECTOR
AND RELATED POSITIONS**

Due to work adjustment, Mr. Qiu Yizhou will resign as Chief Executive Officer, Executive Director, Chairman of the Management Committee, member of each Risk Committee, Environmental, Social and Governance Committee and Executive Committee 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**”) with effect from 12 June 2021.

Mr. Qiu 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. Qiu for his valuable contribution towards the Company during his tenure of service.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER, EXECUTIVE DIRECTOR, AND RELATED POSITIONS

Mr. Liang Jun will be appointed as Chief Executive Officer, Executive Director, Chairman of the Management Committee, member of each Risk Committee, Environmental, Social and Governance Committee and Executive Committee of the Company and the Authorised Representative with effect from 12 June 2021 to fill the vacancy arising from the resignation of Mr. Qiu Yizhou.

Mr. Liang Jun, aged 37, currently serves as Deputy General Manager and Head of Global Capital Markets of the Group. Prior to joining the Group, Mr. Liang worked in the risk management department, the CEO office and fixed income department of CITIC Securities Company Limited, and the equity capital market department of CLSA Limited. He has around 15 years' experience in securities business. Mr. Liang holds a Postgraduate Master's Degree in Finance from Nankai University, and is a Chartered Financial Analyst (CFA) and a Financial Risk Manager (FRM).

Save as disclosed above, Mr. Liang 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. Liang does not have interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Pursuant to the letter of appointment to be issued by the Company, Mr. Liang's appointment as Executive Director of the Company will commence from 12 June 2021 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. Liang will be entitled to receive a monthly salary of HK\$240,000, allowances, benefits in kind, retirement benefit scheme contributions and performance related discretionary bonuses for his position as Chief Executive Officer of the Company. The emolument of Mr. Liang is determined with reference to his duties and responsibilities, experience, qualifications and the prevailing market conditions. Save as disclosed above, Mr. Liang will not receive any other remuneration from 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 Listing Rules in connection with the appointment of Mr. Liang.

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

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

Hong Kong, 11 June 2021

As at the date of this announcement, the board of directors of the Company comprises nine Directors, of which Mr. Fang Qingli, Mr. Guo Chun, Mr. Zhang Jian, 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.