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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)

PROPOSED ISSUANCE OF BONDS

The Company proposes to conduct an international offering of the Bonds to professional investors only. The proposed Bonds will only be offered outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. None of the proposed Bonds will be offered to the public in Hong Kong.

As at the date of this announcement, the amount, terms and conditions of the Proposed Bonds Issuance have yet to be determined. Further announcement in respect of the Proposed Bonds Issuance will be made by the Company should the subscription agreement in respect of the Proposed Bonds Issuance be signed.

As no binding agreement in relation to the Proposed Bonds Issuance has been entered into as at the date of this announcement, the Proposed Bonds Issuance may or may not materialise. Potential investors and Shareholders are advised to exercise caution when dealing in the securities of the Company.

THE PROPOSED BONDS ISSUANCE

The Company proposes to conduct an international offering of the Bonds to professional investors only.

Completion of the Proposed Bonds Issuance is subject to, among other things, market conditions and investor interest. As at the date of this announcement, the amount, terms and conditions of the Proposed Bonds Issuance have yet to be determined. Further announcement in respect of the Proposed Bonds Issuance will be made by the Company should the subscription agreement in respect of the Proposed Bonds Issuance be signed.

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PROPOSED USE OF PROCEEDS

The proceeds from the Bonds are intended to be used primarily for general corporate purposes. The Company may adjust the foregoing plan in response to changing market conditions and thus, reallocate the use of proceeds.

LISTING

The Company will seek a listing of the Bonds on the Stock Exchange. A confirmation of the eligibility for the listing of the Bonds has been received from the Stock Exchange. Admission of the Bonds to the Stock Exchange is not to be taken as an indication of the merits of the Company or the Bonds.

GENERAL

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Further announcement in respect of the Proposed Bonds Issuance will be made by the Company should the subscription agreement in respect of the Proposed Bonds Issuance be signed.

DEFINITIONS

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

Board the board of Directors

Bonds the U.S.\$-denominated bonds proposed to be issued by the Company

Company	SHENWAN HONGYUAN (H.K.) LIMITED, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 218)
Director(s)	the director(s) of the Company
Group	the Company and its consolidated subsidiaries
Hong Kong	the Hong Kong Special Administrative Region of the People's Republic of China
Proposed Bonds Issuance	the proposed issuance of the Bonds by the Company
Securities Act	the United States Securities Act of 1933, as amended
Shareholder(s)	holder(s) of the ordinary share(s) of the Company
Stock Exchange	The Stock Exchange of Hong Kong Limited
United States	the United States of America, its territories and possessions and all areas subject to its jurisdiction
U.S.\$	United States dollars, the lawful currency of the United States

By order of the Board
SHENWAN HONGYUAN (H.K.) LIMITED
Liang Jun
Executive Director & Chief Executive Officer

Hong Kong, 20 January 2022

As at the date of this announcement, the Board of the Company comprises eight Directors, of which Ms. Wu Meng, Mr. Guo Chun, Mr. Zhang Jian and Mr. Liang Jun 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.