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CHANGE IN COMPOSITION OF BOARD COMMITTEE

The board of directors (the “**Board**”) of Shenwan Hongyuan (H.K.) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that on 9 August 2024, the Chairman of the Management Committee (the “**Management Committee**”), a Board Committee, is changed from Mr. Liang Jun (“**Mr. Liang**”), Executive Director and Chief Executive Officer of the Company, to Ms. Wu Meng (“**Ms. Wu**”), Chairman of the Board (the “**Chairman**”) and Executive Director of the Company, and Mr. Liang is redesigned as Deputy Chairman of the Management Committee.

The Management Committee is mainly to make the policies relating to the Group’s day-to-day management and business, and it was established with specific written terms of reference in accordance with the applicable code provisions of Corporate Governance Code contained in the part 2 of Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong. The Chairman is mainly responsible for providing leadership for and the management of the Board, The Board is of the view that appointment of Ms. Wu to be the Chairman of the Management Committee is in the best interests of the Company and its shareholders ensuring continuity of the Company’s leadership and efficiency in formulation and execution of business strategies of the Group, and the Board is still adequate balance of power and authority in place.

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

Hong Kong, 9 August 2024

As at the date of this announcement, the Board comprises nine Directors, of which Ms. Wu Meng, Mr. Tan Weijun, Mr. Liang Jun and Mr. Hu Jing are the Executive Directors; Mr. Zhang Lei and Mr. Ren Xiaotao are the Non-Executive Directors; Mr. Ng Wing Hang Patrick, Mr. Kwok Lam Kwong Larry and Mr. Liu Chijin are the Independent Non-Executive Directors.