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PASSING AWAY OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Shenwan Hongyuan (H.K.) Limited (the “**Company**”) announces with deepest sorrow that Mr. Ng Wing Hang Patrick (“**Mr. Ng**”), an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”) and the risk committee (the “**Risk Committee**”) of the Board, and a member of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (“the **Nomination Committee**”) of the Board, passed away on 9 November 2024.

Mr. Ng was appointed as an independent non-executive Director in January 1995 and was subsequently appointed as the chairman of the Audit Committee, the chairman of the Risk Committee, a member of the Remuneration Committee and a member of the Nomination Committee.

The Company would like to express its deepest sadness and regret for the passing away of Mr. Ng. as an independent non-executive Director, Mr. Ng had been diligent, responsible and proactive, and had made valuable contributions to the Company during his tenure of office. The Board would like to thank Mr. Ng for his contribution to the Company and express its sincere condolences to Mr. Ng’s family.

The Board wishes to draw to the attention of the shareholders of the Company and the potential investors that as the result of the passing away of Mr. Ng, the number of independent non-executive Directors is less than three and less than one-third of the Board as required under the Rule 3.10(1) and 3.10A respectively of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Moreover, the Company does not comply with Rule 3.10(2) of the Listing Rules that at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise; the Audit Committee is not chaired and the members of the Audit Committee have fallen below the minimum number required under Rule 3.21 of the Listing Rules.

The Company will use its best endeavours to appoint a suitable candidate has appropriate professional qualifications or accounting or related financial management expertise to fill the vacancies of independent non-executive Director and the chairman of the Audit Committee to satisfy the requirements under Listing Rule 3.10(1), 3.10(2), 3.10A, and 3.21 as soon as possible pursuant to Rules 3.11 and 3.23 of the Listing Rules. An announcement will be made by the Company when a new independent non-executive Director has been appointed and changes are made to the composition of each of the Board’s committees.

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

Hong Kong, 15 November 2024

As at the date of this announcement, the Board comprises seven Directors, of which Ms. Wu Meng, Mr. Tan Weijun, Mr. Liang Jun and Mr. Hu Jing are the Executive Directors; Mr. Zhang Lei is the Non-Executive Director; Mr. Kwok Lam Kwong Larry and Mr. Liu Chijin are the Independent Non-Executive Directors.