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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Shenwan Hongyuan (H.K.) Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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 APPOINTMENT OF AUDITOR  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening the EGM of Shenwan Hongyuan (H.K.) Limited (the “**Company**”) to be held at Level 6, Three Pacific Place, 1 Queen’s Road East, Hong Kong on Tuesday, 31 December 2024 at 10:00 a.m. is set out on pages 5 to 6 of this circular. Whether or not you are able to attend the EGM, you are advised to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company’s Share Registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not later than 48 hours excluding Sunday before the time appointed for holding of the EGM (i.e. 10:00 a.m., on Saturday, 28 December 2024) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so wish.

Hong Kong, 10 December 2024

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## DEFINITIONS

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*In this circular, the following expressions shall have the meanings set out below unless the context otherwise requires:*

“Audit Committee”	the audit committee of the Board of the Company
“Board” or “Board of Directors”	the board of Directors of the Company
“Company”	Shenwan Hongyuan (H.K.) Limited, the Shares of which are listed on the Stock Exchange
“Deloitte”	Deloitte Touche Tohmatsu
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Level 6, Three Pacific Place, 1 Queen’s Road East, Hong Kong on Tuesday, 31 December 2024 at 10:00 a.m. or any adjournment thereof
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“KPMG”	KPMG
“Latest Practicable Date”	9 December 2024 being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Ordinary Resolution”	the proposed ordinary resolution as referred to in the Notice of EGM
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Wu Meng (Chairman)  
Tan Weijun  
Liang Jun (Chief Executive Officer)  
Hu Jing (Chief Risk Officer)

*Registered Office:*

Level 6  
Three Pacific Place  
1 Queen's Road East  
Hong Kong

*Non-executive Director:*

Zhang Lei

*Independent Non-executive Directors:*

Kwok Lam Kwong Larry  
Liu Chijin

10 December 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF AUDITOR  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the proposed appointment of auditor of the Company to enable you to make an informed decision on whether to vote for or against the resolution, and to give you the notice of the EGM.

**2. PROPOSED APPOINTMENT OF AUDITOR**

Reference is made to the announcements of the Company dated 10 December 2024 whereby the Board announced the Company has reached a mutual understanding with KPMG and that KPMG has resigned as auditor of the Company with effect from 10 December 2024. For the purpose of maintaining good corporate governance, the Board is of the view that the Company's auditor should be considered for

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## LETTER FROM THE BOARD

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rotation after an appropriate period of time. As KPMG has been the auditor of the Company for 8 consecutive financial periods, the Board discussed the rotation plan with KPMG who agreed to resign as the auditor of the Company.

KPMG has confirmed in its letter of resignation, that there are no circumstances connected with its resignation which it considers should be brought to the notice of the members or the creditors of the Company. The Board is not aware of any disagreements between the Company and KPMG, or other matters save as disclosed above in relation to the resignation of KPMG that need to be brought to the attention of the Shareholders. The Board and the audit committee of the Company expect that the change of auditor of the Company will not have any material impact on the annual audit of the Group for the year ending 31 December 2024.

The Board, with the recommendation of the Audit Committee, has resolved to propose to appoint Deloitte as the new auditor of the Company to fill the vacancy following the resignation of KPMG and to hold office until the conclusion of the next annual general meeting of the Company. The proposed appointment of Deloitte as the new auditor of the Company will be subject to (i) the appointment acceptance assessment from Deloitte; and (ii) to convene an extraordinary general meeting of the Company (“EGM”) for the Shareholders to, among other things, consider, and if thought fit, approve the Proposed Appointment.

The Audit Committee has considered a number of factors in assessing the appointment of Deloitte as the new auditor of the Company, including but not limited to (i) the audit plan of Deloitte; (ii) its experience and technical competence in handling audit works for companies listed on the Stock Exchange of Hong Kong Limited; (iii) its independence and objectivity; (iv) its proposed audit fee; (v) its resources and capabilities; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Board and the Audit Committee have assessed and considered that: (i) Deloitte is independent, qualified and suitable to act as the new auditor of the Company; (ii) by reference to the scale of the Group’s business operations and assets, the audit fee agreed with Deloitte is commensurate with the scope of audit work required by the Group; and (iii) the appointment of Deloitte will maintain the quality of the audits and is in the interest of the Company and the Shareholders as a whole.

### **3. THE EGM**

A notice convening the EGM is set out on pages 5 to 6 of this circular at which an Ordinary Resolution will be proposed to the Appointment of Auditor.

A proxy form for use at the EGM is enclosed herewith and is also published on the website of the Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the website of the Company (<http://www.swhyhk.com>). Whether or not you are able to attend the EGM, you are advised to complete and return the accompanying proxy form in accordance with the instructions printed thereon to the Company’s Share Registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not later than 48 hours excluding Sunday before the time appointed for holding of the EGM (i.e. 10:00 a.m. on Saturday, 28 December 2024) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be) should you so wish.

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## LETTER FROM THE BOARD

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### 4. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, the resolution sets out in the notice of the EGM shall be decided by poll. An explanation of the detailed procedures of conducting a poll will be provided to Shareholders at the commencement of the EGM, to ensure that Shareholders are familiar with such procedures.

The poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the Company's website at <http://www.swhyhk.com> after the conclusion of the EGM.

### 5. RECOMMENDATION

The Directors believe that the proposed appointment of Deloitte as the auditor of the Company is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to be proposed at the Extraordinary General Meeting.

Yours faithfully,  
On behalf of the Board  
**Shenwan Hongyuan (H.K.) Limited**  
**Wu Meng**  
*Chairman*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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)**

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “EGM”) of Shenwan Hongyuan (H.K.) Limited (the “Company”) will be held at Level 6, Three Pacific Place, 1 Queen’s Road East, Hong Kong, on Tuesday, 31 December 2024 at 10:00 a.m. for the following purposes:

#### ORDINARY RESOLUTION

1. “**THAT** Deloitte Touche Tohmatsu be and is hereby appointed as the new auditor of the Company to fill the vacancy following the resignation of KPMG and to hold office until the conclusion of the next annual general meeting of the Company, and that the board of directors of the Company be and is authorised to fix their remuneration.”

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

Hong Kong, 10 December 2024

*As at the date of this notice, the Board of the Company 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.*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. The register of members of the Company will be closed from Tuesday, 24 December 2024 to Tuesday, 31 December 2024, both days inclusive, during which period no transfers of Shares will be registered. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration by no later than 4:30 p.m. on Monday, 23 December 2024.
2. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his behalf and such proxy need not be a member of the Company.
3. When there are joint holders of any share, any one of such joint holders may vote at the EGM, either personally or by proxy, in respect of such share(s) as if he were solely entitled thereto; but if more than one of such joint holders are present at the EGM, either personally or by proxy, that one of the said persons so present whose name stands first in the register of members of the Company shall alone be entitled to vote in respect of it.
4. In order to be valid, a proxy form together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority, must be deposited at the Company's Share Registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours excluding Sunday before the time appointed for holding of the EGM (i.e. 10:00 a.m. on Saturday, 28 December 2024) or any adjournment thereof (as the case may be).
5. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. An explanation of the detailed procedures of conducting a poll will be provided to Shareholders at the commencement of the EGM, to ensure that Shareholders are familiar with such procedures.
7. In case the general meeting is anticipated to be affected by black rainstorm or tropical cyclone with warning signal No. 8 or above, please refer to the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the Company's website at <http://www.swhyhk.com> for announcement on bad weather arrangement for the general meeting.