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GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.11, 3.21 and 3.23 OF THE LISTING RULES

References are made to the announcements of Shenwan Hongyuan (H.K.) Limited dated 15 November 2024 and 13 March 2025 (the “**Announcements**”) in relation to, among other things, Mr. Ng Wing Hang Patrick (“**Mr. Ng**”), an independent non-executive Director, the chairman of the audit committee and the risk committee of the Board, and a member of the remuneration committee and the nomination committee of the Board, passed away on 9 November 2024. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, following the resignation 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 Rules 3.10(1) and 3.10A respectively of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). Moreover, the members of the Audit Committee have fallen below the minimum number required under Rules 3.21 of the Listing Rules.

Following the passing away of Mr. Ng on 9 November 2024, the Company has been actively sourcing suitable candidates with relevant background, expertise and experience to be appointed as an Independent Non-executive Director and the member of the Audit Committee, to ensure newly appointed Director align with the Company’s corporate culture, possess the requisite skills and expertise to fulfill their directorial responsibilities, and due to the Christmas and Lunar New Year holiday periods, an additional time was required for the Company to select appropriate candidate and go through, among others, the internal procedures including due diligence checks and to complete the selection, recruitment and nomination procedures. After the Company assessed and sifted through the candidates, a suitable candidate of the appointment of the Independent Non-executive Director and the member of the Audit Committee was selected. The Company needs to complete the internal approval procedures, including without limitation, the approval by the Nomination Committee, the Remuneration Committee, and the Board of Directors, for the candidate of the appointment. Moreover, in accordance with the Articles of Association of the Company, the appointment of the director needs to be approved by the shareholders by an ordinary resolution in the general meeting. Therefore, the Company has been unable to meet the requirements set out in Rules 3.11 and 3.23 of the Listing Rules to complete the appointment of the Independent Non-executive Director and the member of the Audit Committee within three months from the date of the passing away of Mr. Ng.

The Company applied to the Stock Exchange for grace period of a one-off waiver from strict compliance with Rules 3.10(1), 3.10A, 3.11, 3.21 and 3.23 of the Listing Rules (the “**Waiver**”) until 11 April 2025. On 17 March 2025, the Stock Exchange granted the Waiver and an extension of time to 11 April 2025, subject to the disclosure of the details and reasons for the Waiver by way of an announcement.

The Company has currently identified a potential candidate for selection and nomination purposes and additional time is required for the Company to finalise the relevant arrangements. Further announcement(s) will be made by the Company in relation to the appointment of Independent Non-executive Director and member of the Audit Committee as and when appropriate.

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

Hong Kong, 27 March 2025

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 Directors; Mr. Kwok Lam Kwong Larry and Mr. Liu Chijin are the Independent Non-Executive Directors.