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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)

**PROPOSAL FOR APPOINTMENT OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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 Friday, 11 April 2025 at 10:00 a.m. is set out on pages 6 to 7 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 before the time appointed for holding of the EGM (i.e. 10:00 a.m. on Wednesday, 9 April 2025) 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, 27 March 2025

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DEFINITIONS

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

“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 Friday, 11 April 2025 at 10:00 a.m.. or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors of the Company
“Company”	Shenwan Hongyuan (H.K.) Limited, the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“independent non-executive Director”	the independent non-executive Director
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	26 March 2025, 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 Resolutions”	the proposed ordinary resolutions 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

LETTER FROM THE BOARD



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

27 March 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSAL FOR APPOINTMENT OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

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

2. PROPOSAL FOR APPOINTMENT OF DIRECTOR

Pursuant to Article 74(vi) of the Articles of Association, the appointment or removal of any Director of the Company shall be approved by the Shareholders by way of an ordinary resolution.

LETTER FROM THE BOARD

The Nomination Committee has reviewed and considered the experience, skills and knowledge of Ms. Chiu Lai Kuen Susanna having regard to the selection criteria as set out in the Director nomination policy of the Company and the diversity aspects, gender, age, cultural and educational background as set out in the Board diversity policy of the Company, and recommended to the Board that the ordinary resolution on the appointment of Director be proposed for Shareholders' approval at the EGM.

The biographical details, as at the Latest Practicable Date, of Ms. Chiu Lai Kuen Susanna is set out below:

Ms. Chiu Lai Kuen Susanna, aged 65, graduated from the University of Sheffield with First-Class Honours in Economics, and obtained an EMBA degree in business administration from The Chinese University of Hong Kong. She is a Hong Kong certified public accountant, a Chinese certified public accountant, a qualified Chartered Accountant from England and a Certified Information System Auditor. She is also a current member of the Chinese People's Political Consultative Conference (CPPCC) of Shanghai, an expert on government accounting standards at the Ministry of Finance, a director of China Overseas Friendship Association, an executive member of the Guangdong Women's Federation and former Council Treasurer of the Education University of Hong Kong. She currently serves as an executive director and the chief financial officer of Bonjour Holdings Limited (stock code: 653), and an independent non-executive director of China Oilfield Services Limited (stock code: 2883) and China Vocational Education Holdings Limited (stock code: 1756). She is also an independent non-executive director of Nanyang Commercial Bank Limited.

Ms. Chiu was an independent non-executive director of Songz Automobile Air Conditioning Co. Ltd. (上海加冷松芝汽車空調股份有限公司), which is listed on the Shenzhen Stock Exchange (stock code: 002454) from April 2020 to September 2023. She was an independent non-executive director of HuiJing Holdings Company Limited currently its shares are listed on the Main Board of the Stock Exchange (stock code: 9968) from 11 December 2019 to 6 July 2023. She was also an independent non-executive director of Kato (Hong Kong) Holdings Limited currently its shares are listed on the Main Board of the Stock Exchange (stock code: 2189) from 20 May 2019 to 8 August 2022. From 2006 to 2019, Ms. Chiu successively served as Senior Vice President, Eastern China Chief Representative and Consultant under the Fung Group, a company listed in Hong Kong. She also served as the Chief Operating Officer of DVN (Holdings) Limited (currently known as Frontier Services Group Limited, stock code: 0500), and senior project manager (Greater China) of Caltex Hong Kong Ltd.

Ms. Chiu served as the president of the Information Systems Audit and Control Association (China Hong Kong Chapter) from 2001 to 2006. She served as the president of the Hong Kong Institute of Certified Public Accountants in 2013, the first woman to do so in 40 years. Ms. Chiu is a dedicated public servant and has served on various committees of the Hong Kong Government for many years, including the Women's Commission, the Advisory Committee on Art Developments, the Equal Opportunities Commission, the Antiquities and Monuments Commission (古物古跡委員會), the Advisory Committee on Revitalization of Historic Buildings and the Energy Advisory Committee.

Ms. Chiu was awarded the Justice of Peace by the Hong Kong Special Administrative Region (the "Hong Kong Government") in 2017 and the Justice of Peace NT in 2018. Ms. Chiu was also awarded the Medal of Honor by the Hong Kong Government in 2013. Ms. Chiu was also awarded the Medal of Honor by the Hong Kong Government in 2013. Further, Ms. Chiu was awarded the "Outstanding Women Business

LETTER FROM THE BOARD

Leader Award” by the Hong Kong Commercial Daily in 2017, the “Outstanding Women Professionals Award” by the Hong Kong Women Professionals & Entrepreneurs Association in 2014 and the “Professor Robert Boucher Distinguished Alumni Award” by the University of Sheffield in 2014. Ms. Chiu was also awarded the “GBA Outstanding Women Entrepreneur Awards” in 2021.

Save as disclosed above, Ms. Chiu did not hold any other directorship in other Hong Kong or overseas listed public companies in the last three years, and as at the Latest Practicable Date, she did not hold any other position with the Company or its subsidiaries and did not have any relationship with any other Director, senior management, controlling shareholder or substantial shareholder of the Company.

Ms. Chiu does not have interests in the Shares within the meaning of Part XV of the SFO. Ms. Chiu was appointed as an independent non-executive Director of the Company for a term commencing from 11 April 2025 until the next following annual general meeting of the Company after her appointment and shall then be eligible for the re-election; and thereafter subject to retirement by rotation and re-election in accordance with the Articles of Association, applicable laws and other regulatory requirements. Ms. Chiu will be entitled to a director’s fee of HK\$180,000 per annum which is determined by the Board with reference to the remuneration benchmark in the industry and the current market conditions.

In relation to the appointment of Ms. Chiu as a Director, there is no other information to be disclosed pursuant to the requirements of rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

3. THE EGM

A notice convening the EGM is set out on pages 6 to 7 of this circular at which an ordinary resolution will be proposed to appoint a Director.

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.swwhyhk.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 before the time appointed for holding of the EGM (i.e. 10:00 a.m. on Wednesday, 9 April 2025) 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.

LETTER FROM THE BOARD

4. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set 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 appointment of Ms. Chiu as a Director is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of all the relevant resolutions to be proposed in the EGM as they intend to do themselves in respect of the Shares controlled by them.

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

NOTICE OF EXTRAORDINARY GENERAL MEETING



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 Friday, 11 April 2025 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and, if thought fit, approve the following resolutions:
 - (i) To appoint Ms. Chiu Lai Kuen Susanna as the independent non-executive Director of the Company; and
2. To authorise the Board of the Company to determine the remuneration of the Director (if any).

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 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.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. The register of members of the Company will be closed from Thursday, 3 April 2025 to Friday, 11 April 2025, 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 Wednesday, 2 April 2025.
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 before the time appointed for holding of the EGM (i.e. 10:00 a.m. on Wednesday, 9 April 2025) 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.