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**申萬宏源集團股份有限公司**  
**SHENWAN HONGYUAN GROUP CO., LTD.**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6806)**

**ANNOUNCEMENT**  
**RESIGNATION OF EXECUTIVE DIRECTOR**  
**AND GENERAL MANAGER**  
**APPOINTMENT OF GENERAL MANAGER**  
**PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**  
**RESIGNATION OF CHIEF FINANCIAL OFFICER,**  
**JOINT COMPANY SECRETARY**  
**AND AUTHORIZED REPRESENTATIVE**  
**APPOINTMENT OF CHIEF FINANCIAL OFFICER**  
**AND**  
**APPOINTMENT OF AUTHORIZED REPRESENTATIVE**

**Resignation of Executive Director and General Manager**

The board of directors (the “**Board**”) of Shenwan Hongyuan Group Co., Ltd. (the “**Company**”) received on 18 December 2020 the written resignation tendered by Mr. Xu Zhibin (“**Mr. Xu**”), an executive director and the general manager of the Company. Due to work change, Mr. Xu applied to resign as an executive director of the fourth session of the Board, and the general manager of the Company. According to the relevant requirements of the Company Law of the People’s Republic of China (《中華人民共和國公司法》) and the articles of association of the Company, the resignation of Mr. Xu as a director will not result in the number of Board members falling below the statutory minimum quorum, and will not affect the normal operations of the Board. The resignation of Mr. Xu as a director took effect when his written resignation was delivered to the Board on 18 December 2020.

It was considered and resolved at the meeting of the Board that Mr. Xu ceased to act as the general manager of the Company. After his resignation, Mr. Xu no longer holds any position in the Company or any of its subsidiaries.

Mr. Xu has confirmed that he has no disagreement with the Board and senior management of the Company, and there is no matter that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation. He has also confirmed that he does not have any litigation or dispute, existing or pending, against the Company.

The Board would like to extend its sincere gratitude to Mr. Xu for his positive contribution to the development of the Company during his tenure as an executive director and the general manager of the Company.

## **Appointment of General Manager**

The Company hereby announces that, Mr. Huang Hao (“**Mr. Huang**”) has been appointed as the general manager of the Company after the consideration and approval of the Board, with effect from 18 December 2020.

## **Proposed Appointment of Executive Director**

The Company hereby announces that, Mr. Huang has been nominated as an executive director of the fourth session of the Board of the Company after the consideration and approval of the Board.

The biographical details of Mr. Huang required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) are as follows:

Mr. Huang Hao ( 黃昊 ), aged 47, successively served as a director staff member, an assistant researcher and concurrently served as the Youth League secretary of the policy research division in the State Administration of Foreign Exchange from July 1999 to February 2005; successively served as the deputy director of the capital market department, the deputy director and division director of the equity management division of the China Development Bank of the general department, the managing director and deputy director of securities institution management department and the deputy director of the securities institution management department/insurance institution management department, the deputy director of the leading group office of the directly managed enterprise/equity management department II and the director of the general management department of Central Huijin Investment Ltd. from February 2005 to November 2020; served as a director of Guotai Junan Securities Co., Ltd., a company listed on the Shanghai Stock Exchange (Stock Code: 601211) and the Stock Exchange (Stock Code: 02611), from September 2005 to January 2013; served as a director of China Development Bank and a director of China Development Bank Capital Co., Ltd. from April 2012 to October 2017; and served as a non-executive director of China International Capital Corporation Limited, a company listed on the Shanghai Stock Exchange (Stock Code: 601995) and the Stock Exchange (Stock Code: 03908), from February 2020 to December 2020.

Mr. Huang graduated from Zhejiang University with a bachelor's degree in economics in July 1996; he graduated from Tsinghua University with a master's degree in management in May 1999; and he obtained a doctor's degree in economics from the Finance Research Institute of the People's Bank of China in July 2011. Mr. Huang is a senior economist.

Mr. Huang, being a candidate of executive director of the fourth session of the Board of the Company, will enter into a service contract with the Company to perform the duties as an executive director of the fourth session of the Board of the Company after his nomination is approved at the general meeting of the Company, with the term of office expiring at the end of the fourth session of the Board. Pursuant to the articles of association of the Company, Mr. Huang is eligible for re-election after his term of office expires. The remuneration of Mr. Huang for acting as an executive director of the Company shall be determined in accordance with the relevant national policies and relevant rules and regulations of the Company, which will be disclosed in the annual report by the Company. The annual remuneration settlement proposal for members of the senior management shall be reviewed by the Remuneration and Nomination Committee of the Board before it is submitted to the Board for approval.

As at the date of this announcement, Mr. Huang has not been subject to any penalty by the China Securities Regulatory Commission or other relevant departments or punishment by any stock exchange. Save as disclosed in this announcement, Mr. Huang confirmed that he did not hold any directorship in public companies whose securities are listed on any securities market in Hong Kong or overseas in the past three years; he does not have any relationship with any of the Company's directors, supervisors, senior management, substantial shareholders or their respective subsidiaries nor does he hold any position in the Company or any of its subsidiaries; he does not have any interest in the shares of the Company or its associated corporations (as defined in Part XV of the Securities and Futures Ordinance); there is no information that is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules; nor is there any other matter that needs to be brought to the attention of the shareholders of the Company.

The proposal regarding the proposed appointment of Mr. Huang as an executive director of the fourth session of the Board of the Company is subject to the consideration and approval by the general meeting of the Company. A circular containing, among other things, the details of the proposed appointment of an executive director, together with the notice of the general meeting, will be dispatched to the shareholders of the Company as soon as reasonably practicable.

## **Resignation of Chief Financial Officer, Joint Company Secretary and Authorized Representative**

The Board recently received the written resignation tendered by Mr. Yang Changyun (“**Mr. Yang**”), the chief financial officer, a joint company secretary (the “**Joint Company Secretary**”) and an authorized representative for the purpose of Rule 3.05 of the Listing Rules (the “**Authorized Representative**”) of the Company. Due to personal development reason, Mr. Yang applied to resign as the deputy general manager of the Company, the secretary to the Board, the chief financial officer of the Company, the Joint Company Secretary and the Authorized Representative.

It was considered and resolved at the meeting of the Board that Mr. Yang ceased to act as the deputy general manager of the Company, the secretary to the Board, the chief financial officer of the Company, the Joint Company Secretary and the Authorized Representative, and the resignation of Mr. Yang took effect from 18 December 2020. After his resignation, Mr. Yang no longer holds any position in the Company or any of its subsidiaries.

Mr. Yang has confirmed that he has no disagreement with the Board and senior management of the Company, and there is no matter that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to his resignation. He has also confirmed that he does not have any litigation or dispute, existing or pending, against the Company.

Ms. Fok Po Yi (“**Ms. Fok**”), another Joint Company Secretary of the Company who meets the requirements with respect to the professional qualification of a company secretary under Rule 3.28 of the Listing Rules, will continue to act as the sole Company Secretary of the Company currently.

The Board would like to extend its sincere gratitude to Mr. Yang for his positive contribution to the development of the Company during his tenure as the deputy general manager of the Company, the secretary to the Board, the chief financial officer of the Company, the Joint Company Secretary and the Authorized Representative.

## **Appointment of Chief Financial Officer**

The Company hereby announces that, Ms. Ren Quansheng (“**Ms. Ren**”) has been appointed as the chief financial officer of the Company after the consideration and approval of the Board, with effect from 18 December 2020.

The biographical details of Ms. Ren required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are as follows:

Ms. Ren Quansheng, aged 52, served as a clerk and judge of the People’s Court of Chaoyang District of Beijing from August 1992 to June 2000; served as a judge of Beijing Municipal High People’s Court from June 2000 to September 2008; successively served as a deputy general manager and the general manager of the legal and compliance department of Hongyuan Securities Co., Ltd. from September 2008 to December 2012; served as the compliance officer of Hongyuan Securities Co., Ltd. from December 2012 to January 2015; served as a deputy general manager of Shenwan Hongyuan Group Co., Ltd. from January 2015 to July 2015; served as a deputy general manager of Shenwan Hongyuan Securities Co., Ltd. from August 2015 to May 2020, during which concurrently served as the compliance director of Shenwan Hongyuan Securities Co., Ltd. from August 2015 to April 2020 and the chief risk officer of Shenwan Hongyuan Securities Co., Ltd. from November 2016 to December 2017, successively took in charge of compliance, risk management, investigation and audit; and has served as a deputy general manager of Shenwan Hongyuan Group Co., Ltd. since May 2020.

Ms. Ren graduated from China University of Political Science and Law with a bachelor’s degree in law in July 1998; and she graduated from Renmin University of China with a master’s degree in law in July 2003.

As of the date of this announcement, Ms. Ren has not been subject to any penalty by the China Securities Regulatory Commission or other relevant departments or punishment by any stock exchange. Save as disclosed in this announcement, Ms. Ren confirmed that she did not hold any directorship in public companies whose securities are listed on any securities market in Hong Kong or overseas in the past three years; she does not have any relationship with any of the Company's directors, supervisors, senior management, substantial shareholders or their respective subsidiaries nor does she hold any position in the Company or any of its subsidiaries; she does not have any interest in the shares of the Company or its associated corporations (as defined in Part XV of the Securities and Futures Ordinance); there is no information that is required to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules; nor is there any other matter that needs to be brought to the attention of the shareholders of the Company.

## **Appointment of Authorized Representative**

The Company hereby announces that, Mr. Chen Jianmin, a non-executive director of the Company, has been appointed as the Authorized Representative of the Company after the consideration and approval of the Board, with effect from 18 December 2020.

By order of the Board  
**Shenwan Hongyuan Group Co., Ltd.**  
**Chu Xiaoming**  
*Chairman*

Beijing, PRC  
18 December 2020

*As at the date of this announcement, the Board comprises Mr. Chu Xiaoming and Mr. Yang Wenqing as executive directors; Mr. Chen Jianmin, Mr. Wang Honggang, Ms. Ge Rongrong, Mr. Ren Xiaotao and Mr. Zhang Yigang as non-executive directors; Ms. Ye Mei, Mr. Xie Rong, Ms. Huang Danhan and Ms. Yeung Siuman Shirley as independent non-executive directors.*