

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



盛源控股有限公司

SHENG YUAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 851)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sheng Yuan Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Guo Yaoli (“**Mr. Guo**”) has been appointed as an independent non-executive Director, a member of the Remuneration Committee and a member of the Nomination Committee with effect from 21 November 2022.

The biographical details of Mr. Guo are set out as follows:

Mr. Guo Yaoli, aged 54, has 23 years of experience in the PRC legal profession. He serves as a certified lawyer and senior partner of Beijing Dentons Law Firm now.

Mr. Guo worked for the PRC government from 1993 to 1997. Since 1999, Mr. Guo has been working as a lawyer in various law firms in Beijing China. From 2013 to 2019, he served as an independent director of Tianjin Port Co., Ltd. (天津港股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600717). Since 2017, he served as an independent director of Tianjin Ruixin Technology Co., Ltd. (天津銳新昌科技股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (Stock Code: 300828). Since September 2022, he served as an independent non-executive director of Future World Holdings Limited, the shares of which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 0572).

Mr. Guo received both his Bachelor of Laws degree and Master of Laws degree from the China University of Political Science and Law in 1993 and in 2001, respectively.

Pursuant to the letter of appointment signed with the Company, Mr. Guo is appointed for a term of one year and his appointment is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Guo is entitled to a director's fee of HK\$10,000 per month. The director's fee has been mutually agreed upon between the Board and Mr. Guo with reference to his duties and responsibilities towards the Company and prevailing market conditions.

Save as disclosed above, Mr. Guo (i) does not hold any position with any other member of the Group; (ii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (iii) has not held any directorship in any other listed companies in the past three years; and (iv) does not have any interests in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Guo that is 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**") and no other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Guo on his joining of the Board.

COMPLIANCE WITH RULES 3.10(1) AND 3.27A OF LISTING RULES

Reference is made to the announcement of the Company dated 1 September 2022. Following the appointment of Mr. Guo as an independent non-executive Director and a member of the Nomination Committee with effect from 21 November 2022, the Company is now in compliance with the requirements under (i) Rule 3.10(1) of the Listing Rules stipulating that the Board must have at least three independent non-executive Directors; and (ii) Rule 3.27A of the Listing Rules stipulating that the Nomination Committee must comprise a majority of independent non-executive Directors as members.

By order of the Board
Sheng Yuan Holdings Limited
Zhou Quan
Executive Director

Hong Kong, 21 November 2022

As at the date of this announcement, the Board consists of Mr. Ma Baojun (being a non-executive Director), Mr. Zhou Quan and Mr. Zhao Yun (both being executive Directors), Mr. Huang Shuanggang (being a non-executive Director), Mr. Zhang Jinfan, Ms. Huang Qin and Mr. Guo Yaoli (all being independent non-executive Directors).