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Wenye Group Holdings Limited

文業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1802)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

This announcement is made by Wenye Group Holdings Limited (文業集團控股有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors is pleased to announce that, Mr. Shen Peng (諶鵬) (“**Mr. Shen**”) has been appointed as the non-executive director of the Company, with effect from 18 January 2023. Mr. Shen will be mainly responsible for overseeing the capital utilisation and expansion of overseas market of the Company.

The biographical details of Mr. Shen are set out below:

Mr. Shen, aged 37, has over 10 years of experience in business management and is experienced in corporate strategic investment planning, corporate mergers and acquisitions, asset management, internal control, etc. From 2008 to 2012, he worked at Beijing Hezhi Chuangzhan Investment Company Limited* (北京合智創展投資有限公司) as department manager. From 2012 to 2014, he worked at Sichuan Guoxin Limited* (四川國信有限公司) as department manager. From 2015 to 2017, he worked at Zhongjin Tianyin Asset Management Limited* (中金天銀資本管理有限公司) as person-in-charge of the western district. From 2017 to 2021, he worked at Sichuan Ruifeng Investment Management Group Limited* (四川銳豐投資管理集團有限公司) as general manager, and was responsible for investment and asset management matters. Since 2021, he has been serving as the chairman of Sichuan Dingsheng Ronghui Enterprise Limited* (四川鼎盛榮輝實業有限公司), which engages in investment and supply chain related services in the People’s Republic of China (the “**PRC**”).

Mr. Shen obtained a bachelor's degree in economics from the Central University of Finance and Economics of the PRC in 2009 and a master's degree in international business management from the Paris School of Business of France in March 2020. He obtained a Certificate of Human Resource Manager* (人力資源總監證書) from the Department of Human Resources and Social Security of Sichuan Province of the PRC (中國四川省人力資源和社會保障廳) in August 2014. He also obtained a Fund Management Qualification Certificate* (基金管理資格證) and a Fund Practitioner Qualification Certificate* (基金從業資格證) from the Asset Management Association of China (中國證券投資基金業協會) in April 2021.

The Company has entered into a letter of appointment with Mr. Shen with effect from 18 January 2023. Mr. Shen is entitled to an annual director's fee of RMB80,000, which was determined by the Board after considering a range of factors including his qualifications, experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee. Mr. Shen is appointed for an initial term of one year, which will be automatically renewed for one year upon expiry of his term of office. Either party to the letter of appointment may terminate the appointment by giving the other party one month's written notice. Mr. Shen will hold office until the next general meeting of the Company after his appointment and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company.

Save as disclosed above, Mr. Shen confirms that as at the date of this announcement, he (i) did not hold any directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any other major appointments and professional qualifications; (iii) does not hold any other positions with the Company or any member of the Group; (iv) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) is not aware of any additional information that is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (x) of the Listing Rules.

The Board would like to express its sincere welcome to Mr. Shen for joining the Board.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 13 May 2022 until the Company fulfills the resumption guidance.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares of the Company.

By Order of the Board
Wenye Group Holdings Limited
Fan Shaozhou
Chairman and Chief Executive Officer

Shenzhen, PRC, 18 January 2023

As at the date of this announcement, the executive directors of the Company are Mr. Fan Shaozhou, Mr. Wan Neng and Mr. Peng Weizhou; the non-executive directors of the Company are Mr. Deng Guanghui, Mr. Chen Li and Mr. Shen Peng; and the independent non-executive directors of the Company are Mr. Liu Xiaoyi, Mr. Gao Rongshun and Mr. Yi Xiaopei.

* *For identification purpose only*