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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)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Shenwan Hongyuan (H.K.) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders and potential investors of the Company that, based on the latest financial information available to the Board, the unaudited consolidated loss after tax of the Group for the year ended 31 December 2022 is expected to record a range of HK\$840 million to HK\$880 million as compared with a consolidated loss after tax of HK\$96 million for the year ended 31 December 2021.

As certain adverse factors, such as lingering coronavirus (COVID) epidemic effects, geopolitical instability and tightening global monetary policy have led to the global economic slowdown and sluggish condition of Hong Kong capital market in 2022, the overall revenue of the Group has decreased. In addition, due to the high level of bond market volatility, a further increase has been recorded in the provision for expected credit loss of fixed income products in institutional services and trading business. The expected credit loss provision is not a realized loss. The business of the Group operates as usual and the overall financial position and business operation of the Group remain sound.

The information contained in this announcement is subject to finalization of the consolidated financial statements of the Group and completion of audit by the auditor of the Company. The information contained in this announcement is only based on the preliminary review of the unaudited management accounts of the Group and the information currently available to the Board, but not based on any figures or information that has been audited or reviewed by the Company’s auditors. Therefore, the actual final annual results for the year ended 31 December 2022 may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the annual results announcement for the year ended 31 December 2022 of the Company, which will be published before the end of March 2023 pursuant to the requirements of the Listing Rules.

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

By order of the Board
Shenwan Hongyuan (H.K.) Limited
Liang Jun

Executive Director & Chief Executive Officer

Hong Kong, 19 January 2023

As at the date of this announcement, the Board of the Company comprises eight Directors, of which Ms. Wu Meng, Mr. Zhang Jian, Mr. Liang Jun and Mr. Hu Jing are the Executive Directors; Mr. Zhang Lei is the Non-Executive Director; Mr. Ng Wing Hang Patrick, Mr. Kwok Lam Kwong Larry and Mr. Chen Liqiang are the Independent Non-Executive Directors.