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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)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR; AND (2) 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**”).

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) announces that Mr. Deng Guanghui (“**Mr. Deng**”) has resigned as a non-executive Director with effect from 13 February 2023, as he wishes to dedicate more time and attention to his other personal and business commitments.

Mr. Deng has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation which needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Deng for his valuable contributions to the Company during his tenure.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Li Hongxing (黎紅星) (“**Mr. Li**”) has been appointed as a non-executive Director, with effect from 13 February 2023.

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

Mr. Li, aged 43, has over 10 years of experience in engineering management. He served as the executive vice president of Shenzhen Construction and Decoration Industry Group Co., Ltd.* (深圳市建裝業集團股份有限公司) from November 2009 to June 2015, during which he was responsible for assisting the chairman to oversee the administrative and project management of the company. He served as the general manager of Shenzhen Yatian Decoration Design Engineering Co., Ltd.* (深圳市雅田裝飾設計工程有限公司) (currently known as Shenzhen Ruiyuan Decoration and Design Engineering Co., Ltd.* (深圳市瑞元裝飾設計工程有限公司)) from July 2015 to April 2016, during which he was responsible for overseeing the overall management of the company. He has been the vice president of Shenzhen Wenye Decoration Design Engineering Co., Ltd. (深圳文業裝飾設計工程有限公司) since April 2016, and he is responsible for overseeing departments for marketing, procurement, cost control, overseas business etc..

Mr. Li graduated from the Wuhan University of Technology (武漢理工大學) in the People’s Republic of China (the “**PRC**”) with an associate degree in industrial and civil construction in July 2007. He further obtained a bachelor’s degree in computer science and technology from the PLA Academy of Artillery (中國人民解放軍炮兵學院) in the PRC in June 2010. Mr. Li obtained a master’s degree in construction and civil engineering from Chongqing University in the PRC in December 2016. He was accredited as a first-grade certified constructor (一級建造師) by the Ministry of Construction of the PRC (中華人民共和國建設部) in June 2010. He was accredited as a senior engineer by the Ministry of Human Resources and Social Security of Guangdong Province (廣東省人力資源和社會保障廳) in March 2015. Mr. Li was awarded the Honorary Certificate for 2014 National Building Decoration Industry Excellent Project Manager* (2014年全國建築裝飾行業優秀項目經理榮譽證書) by the China Building Decoration Association (中國建築裝飾協會) in June 2014 and the Special Honorary Certificate for 2014 “Luban Award” Project Manager (Construction Participation)* (2014年度「魯班獎」工程項目經理(參建)特別榮譽證書) by the China Construction Industry Association (中國建築業協會) in June 2015.

The Company has entered into a letter of appointment with Mr. Li with effect from 13 February 2023. Mr. Li is entitled to a director's fee of RMB80,000 per annum, 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. Li 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. Li 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. Li 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; (v) does not have 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 (vi) 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. Li 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, the PRC, 13 February 2023

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

* *For identification purposes only*