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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wenye Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING
FOR PROPOSED APPOINTMENT OF DIRECTORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting (“EGM”) of Wenye Group Holdings Limited (the “Company”) to be held in the conference room at 5/F, Baoneng Motor Building, No. 128 Liyuan Road, Luohu District, Shenzhen, PRC on 21 July 2023 at 4pm is set out on pages 9 to 10 of this circular.

A form of proxy for use at the extraordinary general meeting is enclosed with this circular. Whether or not you are intending to attend and vote at the meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at such meeting or any adjourned meeting thereof (as the case may be) should you so wish.

30 June 2023

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

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| “Articles of Association” | the articles of association of the Company as amended, supplemented or modified from time to time; |
| “Board” | the board of Directors of the Company; |
| “Company” | Wenye Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange (stock code: 1802); |
| “Companies Ordinance” | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time; |
| “Director(s)” | the director(s) of the Company; |
| “EGM” | the extraordinary general meeting of the Company to be held at the conference room on 5/F, Baoneng Motor Building, No. 128 Liyuan Road, Luohu District, Shenzhen, PRC on 21 July 2023 at 4pm, the notice of which is set out on pages 9 to 10 of this circular, or any adjourned meeting thereof; |
| “Group” | the Company and its subsidiaries from time to time; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC; |
| “Latest Practicable Date” | 29 June 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein; |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; |

DEFINITIONS

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| “Ocean Coalesce Investment” | Ocean Coalesce Investment Limited; |
| “PRC” or “China” | the People’s Republic of China which, for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan; |
| “Proposed Directors” | collectively, Mr. Li Pak San and Ms. Jiang Qunying; |
| “Proposed Resolution” | the proposed ordinary resolutions set out in the Requisition Notice from the Requisitionist to the Company in relation to the appointment of the Proposed Directors; |
| “Requisition” | the subject requisition contained in the Requisition Notice relating to the appointment of the Proposed Directors; |
| “Requisition Notice” | a letter received by the Company on 9 June 2023 from the Requisitionist setting out the Requisition made; |
| “Requisitionist” | HKSCC Nominees Limited, in its capacity as the nominee holder of the securities beneficially owned by Ocean Coalesce Investment and made the Requisition pursuant to the instruction of Ocean Coalesce Investment; |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| “Share(s)” | ordinary share(s) of HK\$0.0001 each in the share capital of the Company; |
| “Shareholder(s)” | the holder(s) of Share(s); |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “%” | per cent. |

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Fan Shaozhou

(Chairman and Chief Executive Officer)

Mr. Kong Guojing *(Co-Chairman)*

Mr. Peng Weizhou

Non-executive Directors:

Mr. Chen Li

Mr. Shen Peng

Mr. Li Hongxing

Independent Non-executive Directors:

Mr. Yi Xiaopei

Mr. Gao Rongshun

Principal place of business in

Hong Kong:

10/F., Shum Tower

268 Des Voeux Road Central

Sheung Wan

Hong Kong

Registered office in Cayman Islands:

Campbells Corporate Services Limited

Floor 4, Willow House, Cricket Square

Grand Cayman KY1-9010

Cayman Islands

30 June 2023

To the Shareholders

Dear Sir or Madam,

**REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING
FOR PROPOSED APPOINTMENT OF DIRECTORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with: (i) information in relation to the Proposed Resolution; and (ii) the notice convening the EGM.

LETTER FROM THE BOARD

THE REQUISITION

The Board received the Requisition Notice on 9 June 2023 from the Requisitionist requesting the Board to convene an EGM for considering, and, if thought fit, passing the following ordinary resolutions:

1. THAT Mr. Li Pak San be appointed as an executive Director of the Company with immediate effect and the Board be authorised to fix his remuneration; and
2. THAT Ms. Jiang Qunying be appointed as an independent non-executive Director of the Company with immediate effect and the Board be authorised to fix her remuneration.

RELEVANT PROVISIONS UNDER THE ARTICLES OF ASSOCIATION

Pursuant to article 12.3 of the Articles of Association, the Board may, whenever it thinks fit, convene an EGM. General meetings shall also be convened on the written requisition of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitioner, provided that such requisitioner held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitioner(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

PROPOSED APPOINTMENT OF DIRECTORS

The Requisition Notice had set out the biographical details of the Proposed Directors. The Company is required to disclose the details referred to under Rule 13.51(2) of the Listing Rules in respect of any proposed new director in the notice or accompanying circular to its shareholders of

LETTER FROM THE BOARD

the relevant general meeting. Details of the Proposed Directors, which have been reproduced from and are solely based upon the information provided by the Requisitionist in the Requisition Notice, are set out in Appendix I to this circular. Shareholders should note that the Board has not verified the particulars of the Proposed Directors as set out in Appendix I to this circular.

REASONS FOR THE PROPOSED RESOLUTIONS

The Requisition Notice did not set out any reasons and/or grounds for the Proposed Resolutions. Accordingly, the Board is not able to provide the Shareholders with any reasons and/or grounds in respect of the Proposed Resolutions for consideration.

The Board is of the view that Proposed Resolution would not be beneficial to the Company and the Shareholders as a whole as the Board had found that the expertise and skills of the Proposed Directors are not required by the Company given that the Directors are already equipped with the expertise, knowledge, skills and experience that are necessary to drive the Group's success. The Proposed Resolution would seriously hamper the stability and management of the Group and would significantly affect the Group's progress with resumption of trading of its shares and its ability to carry out its ordinary course of business.

EGM AND PROXY ARRANGEMENT

A notice convening the EGM with the resolutions is set out on pages 9 to 10 of this circular. Whether or not you are able to attend the meeting or any adjourned meeting, you are requested to complete the accompanying form of proxy and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you wish to do so.

No Shareholder will be required to abstain from voting on resolutions to be proposed at the EGM regarding Proposed Resolutions under the Requisition.

For determining the eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 18 July 2023 to Friday, 21 July 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 17 July 2023.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of EGM will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RECOMMENDATION

For reasons set out in the section above, the Board considers the Proposed Resolution under the Requisition Notice is not in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote against the ordinary resolutions under Requisition to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein misleading.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text in case of inconsistency.

Yours faithfully,
By order of the Board
Wenye Group Holdings Limited
Fan Shaozhou
Chairman and Chief Executive Officer

**APPENDIX I BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS
 PROVIDED BY THE REQUISITIONING SHAREHOLDER**

The details of the Proposed Directors proposed to be appointed at the EGM as set out in the Requisition Notice are provided below:

Mr. Li Pak San (李佰晨)

Mr. Li Pak San (“**Mr. Li**”), aged 41, has been a general manager of Shenzhen Nanli Decoration Engineering Company Limited* (深圳南利裝飾集團股份公司) since January 2019. He is also the vice president and a distinguished expert of the Shenzhen Decoration Industry Association* (深圳市裝飾行業協會) and a member of the China Building Decoration and Association* (中國建築裝飾協會). He obtained a master’s degree in management jointly awarded by the Tsinghua University, the PRC and the Australian National University, Australia in December 2022.

Subject to the passing of the ordinary resolution for approving Mr. Li’s appointment, Mr. Li will enter into a service contract with the Company with effect from the date of the EGM for a term of three years, subject to re-election and retirement as required by the Articles of Association and with such other terms and emoluments to be determined by the Board based on the recommendations of the Remuneration and Nomination Committee.

Up to the date of the notice of the Extraordinary General Meeting (the “**EGM Notice**”), Mr. Li held 150,000,000 Shares through his wholly-owned company, Ocean Coalesce Investments, representing approximately 25.25% of the total issued share capital of the Company.

Up to the date of the EGM Notice, save as provided above, Mr. Li (i) has not held any directorships in any public companies of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not have or is not deemed to have held any interest or short position in any shares, underlying Shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“**SFO**”); (iii) does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange Listing Rules, “**Listing Rules**”) of the Company; and (iv) does not have other positions in the Group.

Up to the date of the EGM Notice, there is no other information in relation to the appointment of Mr. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

**APPENDIX I BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS
 PROVIDED BY THE REQUISITIONING SHAREHOLDER**

Ms. Jiang Qunying (蔣群英)

Ms. Jiang Qunying (“**Ms. Jiang**”), aged 55, has been the chief financial officer of Shenzhen Yuetong Construction Engineering Company Limited* (深圳市粵通建設工程有限公司) since 2016. She was accredited as a senior accountant by the Guangdong Bureau of Human Resources in 2008. She obtained a master’s degree in accounting from the Dongbei University of Finance and Economics, the PRC in 2005.

Subject to the passing of the ordinary resolution for approving Ms. Jiang’s appointment, Ms. Jiang will enter into a service contract with the Company with effect from the date of the EGM for a term of three years, subject to re-election and retirement as required by the Articles of Association and with such other terms and emoluments to be determined by the Board based on the recommendations of the Remuneration and Nomination Committee.

Up to the date of the EGM Notice, Ms. Jiang does not have or is not deemed to have held any interests in Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Up to the date of the EGM Notice, save as provided above, Ms. Jiang (i) has not held any directorships in any public companies of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not have any relationship with any directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company; and (iii) does not have other positions in the Group.

Up to the date of the EGM Notice, there is no other information in relation to the appointment of Ms. Jiang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

* *For identification purposes only*

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Wenye Group Holdings Limited (the “**Company**”) as requisitioned by one of its shareholders in accordance with the articles of association of the Company (the “**Articles**”) will be convened and held at the conference room at 5/F, Baoneng Motor Building, No. 128 Liyuan Road, Luohu District, Shenzhen, PRC on 21 July 2023 at 4pm for the purpose of considering and, if thought fit, passing with or without amendment(s) the following resolutions of the Company:

ORDINARY RESOLUTIONS

Proposed Resolutions by the Requisitionist

1. THAT Mr. Li Pak San be appointed as an executive Director of the Company with immediate effect upon passing of this resolution and the board of directors of the Company be authorised to fix his remuneration; and
2. THAT Ms. Jiang Qunying be appointed as an independent non-executive Director of the Company with immediate effect upon passing of this resolution and the board of directors of the Company be authorised to fix her remuneration.

By order of the Board

Wenye Group Holdings Limited

Fan Shaozhou

Chairman and Chief Executive Officer

Hong Kong, 30 June 2023

Principal place of business in Hong Kong:

10/F., Shum Tower
268 Des Voeux Road Central
Sheung Wan
Hong Kong

Registered office:

Campbells Corporate Services Limited
Floor 4, Willow House, Cricket Square
Grand Cayman KY1-9010
Cayman Islands

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Any shareholder of the Company entitled to attend and vote at the above meeting may appoint another person as his/her proxy to attend and to vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In the case of joint holders of any Shares, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Shares as if he/she was solely entitled thereto. However, if more than one of such joint holders be present at the meeting, either personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
3. In order to be valid, a form of proxy must be completed, signed and returned to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for holding the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude the shareholders from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 18 July 2023 to Friday, 21 July 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the above meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 17 July 2023.
5. All resolutions at the meeting will be taken by poll (except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands). The results of the poll will be published on the websites of the Stock Exchange and of the Company in accordance with the Listing Rules.
6. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises (i) three executive directors, namely, Mr. Fan Shaozhou, Mr. Kong Guojing, and Mr. Peng Weizhou; (ii) three non-executive directors, namely, Mr. Chen Li, Mr. Shen Peng, and Mr. Li Hongxing; and (iii) two independent non-executive directors, namely, Mr. Yi Xiaopei and Mr. Gao Rongshun.