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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 INDEPENDENT NON-EXECUTIVE DIRECTOR RE-APPOINTMENT OF EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

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 INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board of directors (the “**Board**”) is pleased to announce that Mr. Ma Kin Ling (“**Mr. Ma**”) has been appointed as an independent non-executive Director of the Company and Chairman of the Audit Committee with effect from 22 July 2023.

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

Mr. Ma Kin Ling

Mr. Ma, aged 41, holds various positions in companies listed on the Main Board of the Stock Exchange. He is currently the chief financial officer and company secretary of China Zenith Chemical Group Limited (stock code: 362) and an independent non-executive director of SunCorp Technologies Limited (stock code: 1063) and Wisdom Wealth Resources Investment Holding Group Limited (stock code:7)

Mr. Ma is a member of the Hong Kong Institute of Certified Public Accountants. He graduated from City University of Hong Kong with a Bachelor degree of Business Administration (Honours) in Accountancy and Law. Prior to the joining the Group, he worked in reputable international accounting firms and has over 10 years’ experience in auditing and accounting.

The Company has entered into a letter of appointment with Mr. Ma with effect from 22 July 2023. Mr. Ma is entitled to a director's fee of HKD180,000 per annum, which was determined by the Board after considering a range of factors including his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee. Mr. Ma 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. Ma 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 (the "**Articles**").

Mr. Ma confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Upon Mr. Ma's appointment as the Company's independent non-executive director, Mr. Ma will also be appointed as the Chairman of the Audit Committee.

Save as disclosed above, Mr. Ma 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 hold any other positions with any member of the Group; (iii) does not have any relationships with any Directors, senior management or substantial or controlling Shareholders of the Company; (iv) did 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 (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 Rule 13.51(2)(v) of the Listing Rules.

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

RE-APPOINTMENTS OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTORS

The Board is pleased to announce the re-appointments of Mr. Kong Guojing ("**Mr. Kong**") as Executive Director and Co-Chairman and Mr. Li Hongxing ("**Mr. Li**") and Mr. Shen Peng ("**Mr. Shen**") as Non-executive Directors with effect from the conclusion of the extraordinary general meeting held on 21 July 2023.

The biographical details of Mr. Kong, Mr. Li and Mr. Shen are set out below:

Mr. Kong Guojing

Kong Guojing, 59 years old, has been engaged in social enterprises and corporate management and operation for more than 20 years. He has extensive experience in internal and external management such as company investment planning, policy deployment and asset management service and actively serve the society through charity and public welfare work. He also has extensive experience and resources in project management in the construction industry.

From 1995 to 1997, he was the general manager of branch office of Shenzhen Tegeta Decoration Design & Engineering Co. Ltd* (深圳市特藝達裝飾設計工程有限公司) and was the general manager of the business development department of Shenzhen Ping Wing Construction Co. Ltd.* (深圳市坪榮建築有限公司) from 1998 to 2006.

In 2006, he served as the chairman of Zhikang Special Children's Rehabilitation Center* in Longgang District, Shenzhen (深圳市龍崗區智康特殊兒童康復中心). The center was rated as a 5A-level social

organization and an advanced social organization for the disabled in Shenzhen. In 2007, he served as the vice president of Shenzhen Longgang Luhe Enterprise Association* (深圳市龍崗陸河企業協會) and served as the chairman of Shenzhen Weida Property Management Co., Ltd.* (深圳市偉達物業管理有限 公司) from 2009 to 2020. In 2013, he became the honorary vice president of Shenzhen Business Red Cross Society* (深圳市商務紅十字會) and was awarded the honour of "Helping the Disabled and Caring Model" by Shenzhen Longgang District Disabled Persons' Federation* (深圳市龍崗區殘疾人聯合會) in 2016. In 2022, he became the honorary president of the Luhe County Table Tennis Association* (陸河縣乒乓球協會).

Mr. Li Hongxing

Mr. Li Hongxing, 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 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.

Mr. Shen Peng

Mr. Shen Peng, 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 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. Kong, Mr. Li and Mr. Shen, respectively, with effect from 22 July 2023. Mr. Kong is entitled to a director's fee of RMB315,600 per annum and Mr. Li and Mr. Shen are entitled to a director's fee of RMB80,000 per annum, respectively. The director's fee was determined by the Board after considering a range of factors including their qualifications, experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee.

Mr. Kong, Mr. Li and Mr. Shen are appointed for an initial term of one year, which will be automatically renewed for one year upon expiry of their respective term of office. Either party to the respective letter of appointment may terminate the appointment by giving the other party one month's written notice. They will hold office until the next general meeting of the Company after their appointments and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles.

Save as disclosed above, Mr. Kong, Mr. Li and Mr. Shen confirm that as at the date of this announcement, they (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) do not have any other major appointments and professional qualifications; (iii) do not hold any other positions with the Company or any member of the Group; (iv) do not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; (v) do 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) are 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. Kong, Mr. Li and Mr. Shen on their re-appointments to the Board.

APPOINTMENT OF CHAIRMAN OF THE REMUNERATION COMMITTEE

The Board is pleased to announce that Ms. Yi Xiaopei has (i) resigned as the Chairman of the Audit Committee and will remain as a member of the Audit Committee; and ii) been appointed as the Chairman of the Remuneration Committee to fill the vacancy of the post, all with effect from 22 July 2023.

LISTING RULES IMPLICATIONS

Following the aforementioned appointments, the Company has complied with the Listing Rules in relation to the number of and representation of independent non-executive Directors in the Board and the number of members of the Audit Committee. The Company will endeavour to comply with the relevant Listing Rules requirements in relation to the representation of independent non-executive Directors in the Remuneration Committee and in the Nomination Committee and the Company will make further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in shares in the Company on the Stock Exchange was suspended with effect from 9:30 a.m. on 13 May 2022 and will remain suspended until further notice.

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 of
Wenye Group Holdings Limited
Fan Shaozhou
Chairman and Chief Executive Officer

Shenzhen, PRC, 22 July 2023

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

** for identification purposes only*