

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 INDEPENDENT NON-EXECUTIVE DIRECTORS; (2) CHANGE IN THE COMPOSITION OF BOARD COMMITTEES AND (3) CONTINUED SUSPENSION OF TRADING

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 Rules 3.11 and 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 INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the following independent non-executive director of the Company have resigned from the office of directors:

1. Mr. Gao Rongshun has resigned as independent non-executive Director of the Company with effect from 20 July 2023 due to personal health reason. Mr. Gao also resigned as member of the Audit Committee; and
2. Mr. Yi Xiaopei has resigned as independent non-executive Director of the Company with effect from 7 August 2023 as he wishes to dedicate more time and attention to his other commitments. He has also resigned as the chairman of the Remuneration Committee and as a member of the Audit Committee and the Nomination Committee of the Company.

Each of Mr. Gao and Mr. Yi has confirmed that they have no disagreement with the Board and that there are no other matters in relation to their respective resignations that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

Pursuant to Rules 3.10(1) and 3.10A of the Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors and the independent non-executive directors of a listed issuer must represent at least one-third of the board of directors of such listed issuer.

Further, pursuant to Rules 3.21, 3.25 and 3.27A of the Listing Rules, the Audit Committee must comprise a minimum of three members, the Remuneration Committee shall be chaired by an independent non-executive director and comprising a majority of independent non-executive directors and the Nomination Committee shall comprise a majority of independent non-executive directors.

Following resignations of Mr. Gao and Mr. Yi, the Board and the respective Committees will not comply with the aforementioned Listing Rules requirements. The Company will make its best endeavors to identify suitable candidates to fill the independent non-executive Director roles within three months pursuant to Rule 3.11 of the Listing Rules and to comply with the relevant Listing Rules requirements.

The Board would like to take this opportunity to express its gratitude to Mr. Gao and Mr. Yi for their valuable contributions to the Company during their tenure of service.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been 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 shares of the Company.

By order of the Board
Wenye Group Holdings Limited
Fan Shaozhou
Chairman

Shenzhen, PRC, 27 September 2023

As at the date of this announcement, the Board comprises (i) three executive directors, namely, Mr. Fan Shaozhou (Chairman and chief executive officer), 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) an independent non-executive director Mr. Ma Kin Ling.