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

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

References are made to the announcement and the circular of Shenwan Hongyuan (H.K.) Limited (the “**Company**”) dated 3 October 2023, together with the announcement dated 20 October 2023 in relation to the poll results of the extraordinary general meeting (the “**EGM**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the announcements and the circular.

The board of directors (the “**Board**”) of the Company, and together with its subsidiaries, (the “**Group**”) hereby announces that the appointment of Mr. Ren Xiaotao (“**Mr. Ren**”) as the Non-executive Directors has been approved at the EGM with effect from 20 October 2023.

Mr. Ren, aged 52, successively served as actuarial senior manager of the actuarial department of China Pacific Insurance (Group) Co., Ltd., senior deputy manager of the non-banking division, senior deputy manager and senior manager of the securities institution management division/ insurance institution management division, division chief and director of Insurance Institutions Equity Department II of the securities institution management division/insurance institution management division of Central Huijin Investment Ltd. (during which he temporarily served as the deputy general manager of the development and planning department, deputy general manager of the assets management department and deputy general manager of China (Shanghai) Pilot Free Trade Zone Branch of China Continent Property & Casualty Insurance Company Ltd.). He currently serves as a director of Shenwan Hongyuan Group Co., Ltd., a director of Shenwan Hongyuan Securities Co., Ltd., the managing director and designated director of the directly managed enterprises leading group/equity management department II of Central Huijin Investment Ltd. He has over 20 years of experience in financial business management. Mr. Ren holds a master’s degree in economics.

Save as disclosed above, Mr. Ren did not hold any other directorship in other Hong Kong or overseas listed public companies in the last three years, and as at the date of this announcement, save as disclosed above, he did not hold any other position with the Company or its subsidiaries and did not have any relationship with any other Director, senior management, controlling shareholder or substantial shareholder of the Company.

As at the date of this announcement, Mr. Ren does not have interests in the Shares within the meaning of Part XV of the SFO. Mr. Ren was appointed as a non-executive Director of the Company for a term commencing from 20 October 2023 until the next following annual general meeting of the Company after his appointment and shall then be eligible for the re-election; and thereafter subject to retirement by rotation and re-election in accordance with the Articles of Association, applicable laws and other regulatory requirements. Mr. Ren did not receive any remuneration for acting as a non-executive Director of the Company.

In relation to the appointment of Mr. Ren as a Director, there is no other information to be disclosed pursuant to the requirements of rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Ren for joining the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board further announces that due to work adjustment, Mr. Zhang Jian (“**Mr. Zhang**”) has resigned as Executive Director and a member of Executive Committee of the Company with effect from 20 October 2023.

Mr. Zhang has confirmed that he had no disagreement with the Board and that there were no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Zhang for his contribution to the Company during his terms of service.

By order of the Board
Shenwan Hongyuan (H.K.) Limited
Wong Che Keung Leslie
Company Secretary

Hong Kong, 20 October 2023

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