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(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6806)

2023 THIRD QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the 2023 third quarterly report of Shenwan Hongyuan Group Co., Ltd. (the “**Company**”) and its subsidiaries (the “**Group**”) as of September 30, 2023. The financial report contained therein is prepared pursuant to the China Accounting Standards for Business Enterprises and has not been audited.

This report is prepared in both Chinese and English languages. In the event of any inconsistency between these two versions, the Chinese version shall prevail.

By order of the Board
Shenwan Hongyuan Group Co., Ltd.
Liu Jian
Chairman

Beijing, the PRC
October 30, 2023

As at the date of this announcement, the Board comprises Mr. Liu Jian and Mr. Huang Hao as executive directors; Mr. Ren Xiaotao, Mr. Zhang Yigang, Mr. Zhu Zhilong, Ms. Zhang Ying and Mr. Shao Yalou as non-executive directors; Ms. Yeung Siuman Shirley, Mr. Wu Changqi, Mr. Chen Hanwen and Mr. Zhao Lei as independent non-executive directors.

Important Notice:

1. The board of directors, the board of supervisors and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the content contained in this quarterly report, and that there are no misstatements, misleading representations or material omission in the contents contained herein, and severally and jointly bear full legal responsibilities thereof.
2. Mr. Huang Hao, the legal representative, an executive director and the general manager of the Company, Ms. Ren Quansheng, the chief financial officer of the Company, and Ms. Zhang Yan, the general manager of the planning and finance department of the Company, have declared that they warrant the truthfulness, accuracy and completeness of the financial information in this quarterly report.
3. This quarterly report was considered and approved at the 20th meeting of the fifth session of the board of directors of the Company. 11 directors shall participate in the poll of the meeting and the actual number of directors participated was 11.
4. Whether the third quarterly report of the Company is audited
 Yes No
5. Matters on which auditors express non-standard opinions
 Applicable Not applicable

I. Major Financial Data

(I) Key accounting data and financial indicators

Whether retroactive adjustments or restatements are required to be made by the Company to the accounting data for the previous years

Applicable Not applicable

Unit: Yuan Currency: RMB

Items	The reporting period	Increase/decrease as compared with the corresponding period of the last year (%)	From the beginning of the year to the end of the reporting period	Increase/decrease from the beginning of the year to the end of the reporting period as compared with the corresponding period of the last year (%)
Operating income	4,043,334,862.72	-22.81	16,282,851,504.82	-9.82
Net profit attributable to shareholders of the Company	599,664,548.09	-34.62	4,347,398,216.27	1.60
Net profit attributable to shareholders of the Company, net of non-recurring items	599,384,729.33	-33.84	4,151,645,151.22	0.79
Net cash flows from operating activities	-	-	50,164,115,326.49	1,329.23
Basic earnings per share (RMB/share)	0.02	-50.00	0.17	-
Diluted earnings per share (RMB/share)	0.02	-50.00	0.17	-
Weighted average return on equity (%)	0.60	Decreased by 0.35 percentage points	4.46	Increased by 0.03 percentage points
Items	As at the end of the reporting period	As at the end of last year	Increase/decrease from the end of last year (%)	
Total assets	612,973,195,325.89	613,117,024,517.43	-0.02	
Total equity attributable to shareholders of the Company	99,635,530,216.04	95,044,944,294.28	4.83	

Note: Any discrepancies of the last digit of the amounts listed are due to rounding.

Total share capital of the Company as of the trading day prior to the disclosure:

Total share capital of the Company as of the trading day prior to the disclosure (number of shares)	25,039,944,560
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Fully diluted earnings per share calculated with reference to the latest share capital:

Preference share dividend paid (RMB)	–
Perpetual bonds interest paid (RMB)	–
Fully diluted earnings per share calculated with reference to the latest share capital (RMB/share)	0.17

(II) Items and amounts of the non-recurring profit or loss✓ Applicable Not applicable*Unit: Yuan Currency: RMB*

Items	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Notes
Profit or loss from disposal of non-current assets (including write-offs of asset impairment provision)	105,243.86	297,482.65	Mainly comprising of the profit or loss from the disposal of fixed assets
Government grants attributable to profit or loss for the period (excluding those closely related to ordinary operating activities and granted on an ongoing basis in a fixed amount or fixed quota in line with national policy provisions and according to certain standards)	15,441,290.84	320,321,508.56	Mainly comprising of the financial incentives
Other non-operating income and expenses other than the above items	-11,953,348.83	-51,918,258.89	Mainly comprising of donation and sponsorship expenses
Less: Effect of income tax	576,153.63	66,857,675.56	
Effect of non-controlling interest (net of tax)	2,737,213.48	6,089,991.71	
Total	279,818.76	195,753,065.05	—

Details of other profit and loss items that meet the definition of non-recurring profit and loss

 Applicable ✓ Not applicable

Explanation on defining the non-recurring profit or loss items that are set out in the Explanatory Announcement No.1 on Information Disclosure by Public Issuers – Extraordinary Profit or Loss Items (《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》) as recurring profit or loss items

 Applicable ✓ Not applicable

(III) Changes of key accounting data and financial indicators and reasons for changes

✓ Applicable □ Not applicable

Unit: Yuan Currency: RMB

Items	September 30, 2023	December 31, 2022	Percentage of change (%)	Reason for changes
Accounts receivable	7,356,372,447.52	5,248,559,271.49	40.16	Increase in securities settlement receivables
Financial assets held under resale agreements	6,897,420,495.85	17,440,363,480.19	-60.45	Decrease in the scale of bond pledged repo business and stock pledged repo business
Other debt investments	71,383,709,758.85	54,510,847,491.05	30.95	Increase in the scale of debt securities investments
Other equity instrument investments	64,185,249,146.07	2,029,729,506.75	3,062.26	Increase in the scale of non-trading equity instruments
Placements from banks and other financial institutions	575,566,779.02	3,462,411,111.91	-83.38	Decrease in placements from other financial institutions
Amounts payable to underwriting clients	–	41,100,000.00	-100.00	No amounts payable to underwriting clients as at the end of the reporting period
Tax liabilities	346,289,636.63	805,867,331.72	-57.03	Decrease in withholding tax payable
Accounts payable	44,099,865,675.33	33,021,976,346.65	33.55	Increase in the size of performance deposit payable
Deferred tax liabilities	28,349,422.34	5,386,758.53	426.28	Increase in taxable temporary differences
Contract liabilities	25,287,197.69	37,785,339.62	-33.08	Decrease in contract liabilities from warehouse receipts
Estimated liabilities	–	121,693.00	-100.00	No estimated liabilities as at the end of the reporting period
Other comprehensive income	399,710,573.76	-840,632,581.06	N/A	Effect of changes in fair value of other debt investments and other equity instrument investments during the reporting period
Items	January to September 2023	January to September 2022	Percentage of change (%)	Reason for changes
Net interest income	5,104,259.86	113,971,772.55	-95.52	Decrease in interest income on margin accounts receivable
Investment gains	5,497,357,035.53	1,456,680,339.72	277.39	Increase in gains from disposal of financial assets held for trading
Gains or losses from changes in fair value	1,913,847,938.71	4,268,134,332.83	-55.16	Decrease in gains during the holding of derivative financial instruments
Foreign exchange gains	23,630,890.25	-28,416,283.64	N/A	Effect of changes in foreign exchange rates
Other business income	3,139,362,986.18	5,445,639,421.32	-42.35	Decrease in income from sales of commodities
Gains from asset disposals	297,482.65	1,614,560.75	-81.58	Decrease in gains on disposal of fixed assets
Credit impairment loss	155,402,249.45	1,085,890,657.71	-85.69	Decrease in credit impairment loss of financial assets held under resale agreements
Other assets impairment loss (“-” for reversal)	83,655,019.20	-59,240,650.09	N/A	Effect of provision for impairment of commodity inventories
Other business costs	3,098,035,148.48	5,259,830,224.15	-41.10	Decrease in cost of sales of commodities
Other comprehensive income, net of tax	1,025,536,110.65	-17,857,005.59	N/A	Effect of changes in fair value of other debt investments and other equity instrument investments

II. Information of Shareholders

(I) Total number of shareholders of ordinary shares and the number of shareholders of preference shares with restored voting rights and the shareholdings of the top ten shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the reporting period	261,598 (including 261,539 A shareholders and 59 H shareholders)			Total number of shareholders of preference shares with restored voting rights as at the end of the reporting period (if any)	N/A	
Shareholdings of the top ten shareholders						
Name of shareholders	Nature of shareholders	Percentage of shareholdings (%)	Number of shares held	Number of shares held subject to selling restrictions	Pledged, marked or frozen	
					Share status	Number
China Jiayin Investment Limited	State-owned legal entity	26.34	6,596,306,947	0	-	0
Central Huijin Investment Ltd.	State shares	20.05	5,020,606,527	0	-	0
HKSCC Nominees Limited	Overseas legal entity	10.00	2,503,809,770	0	N/A	N/A
Shanghai Jiushi (Group) Co., Ltd.	State-owned legal entity	4.84	1,211,310,389	0	-	0
Sichuan Development Holding Co., Ltd.	State-owned legal entity	4.49	1,124,543,633	0	-	0
China Everbright Group Ltd.	State-owned legal entity	3.99	999,000,000	0	Pledged	67,500,000
China Securities Finance Corporation Limited	Domestic general legal entity	2.54	635,215,426	0	-	0
Xinjiang Financial Investment (Group) Co., Ltd.	State-owned legal entity	1.60	400,095,559	0	Pledged	187,000,000
Hong Kong Securities Clearing Company Limited	Overseas legal entity	1.42	356,131,083	0	-	0
Central Huijin Asset Management Ltd.	State-owned legal entity	0.79	197,390,385	0	-	0

Shareholdings of top ten ordinary shareholders without selling restrictions			
Name of shareholders	Number of ordinary shares without selling restrictions	Type of shares	
		Type of shares	Number
China Jianyin Investment Limited	6,596,306,947	RMB-denominated ordinary shares	6,596,306,947
Central Huijin Investment Ltd.	5,020,606,527	RMB-denominated ordinary shares	5,020,606,527
HKSCC Nominees Limited	2,503,809,770	Overseas listed foreign shares	2,503,809,770
Shanghai Jiushi (Group) Co., Ltd.	1,211,310,389	RMB-denominated ordinary shares	1,211,310,389
Sichuan Development Holding Co., Ltd	1,124,543,633	RMB-denominated ordinary shares	1,124,543,633
China Everbright Group Ltd.	999,000,000	RMB-denominated ordinary shares	999,000,000
China Securities Finance Corporation Limited	635,215,426	RMB-denominated ordinary shares	635,215,426
Xinjiang Financial Investment (Group) Co., Ltd.	400,095,559	RMB-denominated ordinary shares	400,095,559
Hong Kong Securities Clearing Company Limited	356,131,083	RMB-denominated ordinary shares	356,131,083
Central Huijin Asset Management Ltd.	197,390,385	RMB-denominated ordinary shares	197,390,385
Descriptions on the related relationship or parties acting-in-concert among the aforesaid shareholders	Central Huijin Investment Ltd. holds the entire equity interest in China Jianyin Investment Limited and 63.16% of equity interest in China Everbright Group Ltd.		
Description on any of the top ten shareholders participating in the margin financing and securities lending business (if any)	As Shanghai Jiushi (Group) Co., Ltd., a shareholder of the Company, engaged in the margin refinancing business, the number of shares held by it at the end of the reporting period decreased by 585,900 shares as compared with the end of June 2023.		

Notes: 1. Among the H shareholders of the Company, HKSCC Nominees Limited holds the H shares on behalf of the non-registered shareholders;

2. In the above table, the shares held by HKSCC Nominees Limited are overseas listed foreign shares (H shares) and shares held by other shareholders are RMB-denominated ordinary shares (A shares).

(II) Total number of shareholders of preference shares of the Company and the shareholdings of the top ten shareholders of preference shares

Applicable Not applicable

III. Other Significant Events

Applicable Not applicable

IV. Quarterly Financial Statements

(I) Financial Statements

Consolidated statements of financial position

Prepared by: Shenwan Hongyuan Group Co., Ltd.

Item

September 30, 2023

Unit: RMB
December 31, 2022

Item	September 30, 2023	December 31, 2022
Assets:		
Cash and bank balances	93,416,462,107.67	113,218,784,401.75
Including: Cash held on behalf of customers	67,557,832,773.08	81,123,218,363.48
Clearing settlement funds	20,869,204,079.95	29,511,692,361.96
Including: Settlement funds held on behalf of customers	8,276,872,893.28	8,405,451,003.51
Margin accounts receivable	61,905,278,486.81	61,299,617,386.55
Derivative financial assets	9,941,789,573.70	8,197,281,520.04
Refundable deposits	26,119,653,257.90	26,517,378,261.12
Accounts receivable	7,356,372,447.52	5,248,559,271.49
Financial assets held under resale agreements	6,897,420,495.85	17,440,363,480.19
Financial investments:		
Financial assets held for trading	235,576,537,717.63	279,019,040,241.37
Debt investments	3,693,633,461.09	4,117,368,902.83
Other debt investments	71,383,709,758.85	54,510,847,491.05
Other equity instrument investments	64,185,249,146.07	2,029,729,506.75
Long-term equity investments	3,929,817,857.98	4,108,397,776.55
Investment properties	44,615,903.59	47,980,142.34
Property and equipment	1,222,218,016.22	1,172,479,676.79
Construction in progress	240,549,350.55	230,149,783.51
Right-of-use assets	905,782,417.39	899,563,368.16
Intangible assets	312,643,250.48	291,293,430.53
Deferred tax assets	2,836,169,108.50	3,461,424,460.94
Other assets	2,136,088,888.14	1,795,073,053.51
Total assets	612,973,195,325.89	613,117,024,517.43
Liabilities:		
Short-term borrowings	1,382,248,643.45	1,719,394,758.60
Short-term debt instruments issued	16,842,309,607.76	22,052,000,648.26
Placements from other financial institutions	575,566,779.02	3,462,411,111.91
Financial liabilities held for trading	7,146,869,685.93	5,500,998,696.96
Derivative financial liabilities	5,460,010,292.56	4,749,684,105.28
Financial assets sold under repurchase agreements	158,336,890,452.50	153,494,133,968.71
Accounts payable to brokerage clients	88,485,782,745.82	100,310,770,402.65
Amounts payable to underwriting clients	-	41,100,000.00
Employee benefits payable	5,168,368,295.46	5,983,784,852.73
Tax liabilities	346,289,636.63	805,867,331.72
Accounts payable	44,099,865,675.33	33,021,976,346.65
Long-term bonds	146,678,630,772.02	151,064,560,178.22
Lease liabilities	940,188,148.93	926,006,346.99
Deferred tax liabilities	28,349,422.34	5,386,758.53
Contract liabilities	25,287,197.69	37,785,339.62
Estimated liabilities	-	121,693.00
Other liabilities	12,449,213,464.54	13,261,349,112.52
Total liabilities	487,965,870,819.98	496,437,331,652.35
Equity:		
Share capital	25,039,944,560.00	25,039,944,560.00
Capital reserve	19,367,146,136.46	19,367,146,136.46
Other comprehensive income	399,710,573.76	-840,632,581.06
Surplus reserve	4,131,472,842.83	4,131,472,842.83
General reserve	17,237,553,675.15	17,197,715,067.00
Retained profits	33,459,702,427.84	30,149,298,269.05
Total equity attributable to shareholders of the Company	99,635,530,216.04	95,044,944,294.28
Non-controlling interests	25,371,794,289.87	21,634,748,570.80
Total equity	125,007,324,505.91	116,679,692,865.08
Total liabilities and equity	612,973,195,325.89	613,117,024,517.43

Legal representative of
the Company:
Huang Hao

Person in charge of the
accounting affairs:
Ren Quansheng

Person in charge of the
accounting department:
Zhang Yan

Consolidated statements of profit or loss

Prepared by: Shenwan Hongyuan Group Co., Ltd.

Unit: RMB

Item	January to September 2023	January to September 2022
I. Operating income	16,282,851,504.82	18,056,766,355.39
Net income from fee and commission	5,382,929,403.08	6,521,299,038.74
Including: Net income from brokerage business	3,391,158,417.18	4,067,391,464.26
Net income from investment banking business	1,085,723,567.29	1,384,444,000.47
Net income from asset management and fund management business	768,553,353.65	972,361,128.22
Net interest income	5,104,259.86	113,971,772.55
Including: Interest income	7,181,837,098.68	7,451,232,406.84
Interest expenses	7,176,732,839.82	7,337,260,634.29
Investment gains	5,497,357,035.53	1,456,680,339.72
Including: Income from investment in associates and joint ventures	411,752,652.61	468,855,928.65
Derecognition income of financial assets measured at amortized cost (“-” for losses)	-4,155,667.29	16,603,432.40
Other revenue	320,321,508.56	277,843,173.12
Gains or losses from changes in fair value	1,913,847,938.71	4,268,134,332.83
Foreign exchange gains	23,630,890.25	-28,416,283.64
Other business income	3,139,362,986.18	5,445,639,421.32
Gains from asset disposals	297,482.65	1,614,560.75
II. Operating expenses	10,638,211,109.95	12,962,648,588.35
Tax and surcharges	95,575,605.76	106,200,169.92
General and administrative expenses	7,205,543,087.06	6,569,968,186.66
Credit impairment loss	155,402,249.45	1,085,890,657.71
Other assets impairment loss (“-” for reversal)	83,655,019.20	-59,240,650.09
Other business costs	3,098,035,148.48	5,259,830,224.15
III. Operating profit	5,644,640,394.87	5,094,117,767.04
Add: Non-operating income	2,672,511.92	3,764,115.75
Less: Non-operating expenses	54,590,770.81	61,650,674.04
IV. Total profit	5,592,722,135.98	5,036,231,208.75
Less: Income tax expense	578,869,249.84	495,849,637.20
V. Net profit	5,013,852,886.14	4,540,381,571.55
(I) Net profit classified by continuity of operations		
1. Net profit from continuing operations	5,013,852,886.14	4,540,381,571.55
2. Net profit from discontinued operations	-	-
(II) Net profit classified by ownership		
1. Shareholders of the Company	4,347,398,216.27	4,279,033,307.09
2. Non-controlling interests	666,454,669.87	261,348,264.46

Item	January to September 2023	January to September 2022
VI. Other comprehensive income, net of tax	1,025,536,110.65	-17,857,005.59
Other comprehensive income (net of tax) attributable to shareholders of the Company	994,391,474.68	-84,521,242.03
(I) Items that will not be reclassified to profit or loss	490,477,899.14	-419,260,659.77
1. Changes in fair value of other equity instrument investments	490,477,899.14	-419,260,659.77
(II) Items that may be reclassified to profit or loss	503,913,575.54	334,739,417.74
1. Other comprehensive income that can be transferred to profit or loss under the equity method	2,535,107.26	6,948,926.64
2. Changes in fair value of other debt investments	372,647,118.44	-105,314,564.44
3. Credit impairment provisions of other debt investments	30,190,380.08	47,414,466.67
4. Exchange differences on translation of financial statements in foreign currencies	98,540,969.76	385,690,588.87
Other comprehensive income (net of tax) attributable to non-controlling interests	31,144,635.97	66,664,236.44
VII. Total comprehensive income	6,039,388,996.79	4,522,524,565.96
Attributable to: Shareholders of the Company	5,341,789,690.95	4,194,512,065.06
Non-controlling interests	697,599,305.84	328,012,500.90
VIII. Earnings per share		
(I) Basic earnings per share	0.17	0.17
(II) Diluted earnings per share	0.17	0.17

Legal representative of
the Company:
Huang Hao

Person in charge of the
accounting affairs:
Ren Quansheng

Person in charge of the
accounting department:
Zhang Yan

Consolidated statements of cash flow

Prepared by: Shenwan Hongyuan Group Co., Ltd.

Unit: RMB

Item	January to September 2023	January to September 2022
I. Cash flows from operating activities:		
Net decrease in financial instruments held for trading	43,593,677,686.27	-
Proceeds from interest income, fee and commission income	17,059,569,306.45	17,291,621,724.51
Net increase in repurchases businesses	5,781,671,095.50	1,797,462,918.22
Net decrease in margin accounts receivable	-	12,299,931,969.38
Proceeds from other operating activities	14,727,615,276.75	4,161,070,285.69
	<u>81,162,533,364.97</u>	<u>35,550,086,897.80</u>
Sub-total of cash inflows from operating activities		
Net increase in financial instruments held for trading	-	6,194,752,278.87
Net increase in margin accounts receivable	564,737,735.17	-
Net decrease in placements from other financial institutions	2,884,322,570.00	3,855,996,270.00
Net cash paid to brokerage clients	11,740,261,986.19	3,729,557,936.55
Payment for interest expenses, fee and commission expenses	4,338,966,300.97	3,450,090,585.20
Cash paid to and paid for employees	6,126,137,032.98	6,529,941,464.58
Payment of taxes	1,475,448,160.23	2,820,765,686.10
Payment for other operating activities	3,868,544,252.94	5,459,111,511.66
	<u>30,998,418,038.48</u>	<u>32,040,215,732.96</u>
Sub-total of cash outflows from operating activities		
Net cash generated from operating activities	<u>50,164,115,326.49</u>	<u>3,509,871,164.84</u>
II. Cash flows from investing activities:		
Investment returns received	3,236,192,535.66	1,720,125,390.86
Proceeds from disposal of fixed assets, intangible assets and other long-term assets	6,214,175.09	15,161,574.08
Proceeds from other investing activities	928,958.34	928,958.33
	<u>3,243,335,669.09</u>	<u>1,736,215,923.27</u>
Sub-total of cash inflows from investing activities		
Payment for acquisition of investments	75,186,658,054.06	1,357,394,653.07
Payment for acquisition of fixed assets, intangible assets and other long-term assets	423,730,315.38	256,756,629.13
	<u>75,610,388,369.44</u>	<u>1,614,151,282.20</u>
Sub-total of cash outflows from investing activities		
Net cash generated from investing activities	<u>-72,367,052,700.35</u>	<u>122,064,641.07</u>

Item	January to September 2023	January to September 2022
III. Cash flows from financing activities:		
Cash received from absorbing investment	3,600,000,000.00	9,789,070,754.68
Including: Cash received from non-controlling shareholders' investments in subsidiaries	3,600,000,000.00	9,789,070,754.68
Proceeds from loans and borrowings	614,284,308.08	4,188,410,881.59
Proceeds from issuance of bonds and debt instruments	67,682,106,377.71	85,081,801,964.15
Sub-total of cash inflows from financing activities	71,896,390,685.79	99,059,283,600.42
Loans, bonds and debt instruments repaid	76,042,450,958.99	84,378,054,022.31
Dividends and interest for loans, bonds and debt instruments paid	7,522,843,439.43	7,816,548,605.74
Including: Dividends and profit paid to non-controlling interests	536,224,530.14	204,100,000.00
Payment for lease liabilities	344,871,333.98	340,276,362.38
Payment for other financing activities	23,349,056.63	-
Sub-total of cash outflows from financing activities	83,933,514,789.03	92,534,878,990.43
Net cash generated from financing activities	-12,037,124,103.24	6,524,404,609.99
IV. Effect of foreign exchange differences	24,145,611.31	-26,680,625.65
V. Net increase in cash and cash equivalents	-34,215,915,865.79	10,129,659,790.25
Add: Cash and cash equivalents at the beginning of the period	147,257,879,699.84	146,061,433,215.75
VI. Cash and cash equivalents at the end of the period	113,041,963,834.05	156,191,093,006.00

Legal representative of
the Company:
Huang Hao

Person in charge of the
accounting affairs:
Ren Quansheng

Person in charge of the
accounting department:
Zhang Yan

(II) Adjustments to relevant items of the financial statements at the beginning of the year due to initial application of new accounting standards since 2023

Applicable Not Applicable

(III) Audit Report

Whether the third quarterly report is audited

Yes No

The Board of Directors
Shenwan Hongyuan Group Co., Ltd.
Liu Jian
Chairman

October 30, 2023