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## **GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.11, 3.21 and 3.23 OF THE LISTING RULES**

Reference is made to the announcement of Shenwan Hongyuan (H.K.) Limited dated 20 March 2024 (the “**Announcement**”) in relation to, among other things, the resignation of Mr. Chen Liqiang as Independent Non-executive Directors, member of the Audit Committee, member of the Remuneration Committee, member of the Nomination Committee, member of the Risk Committee, and member of the Environmental, Social and Governance Committee of the Company on 5 March 2024. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, following the resignation of Mr. Chen, the number of Independent Non-executive Directors is less than three and less than one-third of the Board as required under the Rules 3.10(1) and 3.10A respectively of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). Moreover, the members of the Audit Committee have fallen below the minimum number required under Rules 3.21 of the Listing Rules.

Following the resignation of Mr. Chen on 5 March 2024, the Company has been actively sourcing suitable candidates with relevant background, expertise and experience to be appointed as an Independent Non-executive Director and the member of the Audit Committee. After the Company assessed and sifted from the candidates, a suitable candidate of the appointment of the Independent Non-executive Director and the member of the Audit Committee was selected. the Company needs to complete the internal approval procedures, including without limitation, the approval by the Nomination Committee, the Remuneration Committee, and the Board of Directors, for the candidate of the appointment, moreover, in accordance with the Articles of Association of the Company, the appointment of the director needs to be approved by the shareholders by an ordinary resolution in the general meeting. Therefore, the Company has been unable to meet the requirements set out in Rules 3.11 and 3.23 of the Listing Rules to complete the appointment of the Independent Non-executive Director and the member of the Audit Committee within three months from the date of the resignation of Mr. Chen.

On 7 June 2024, the Company published a notice of extraordinary general meeting to be held on 28 June 2024 regarding the appointment of Independent Non-executive Director. In view of the above, the Company has applied to the Stock Exchange for one-month grace period of a waiver from strict compliance with Rules 3.10(1), 3.10A, 3.11, 3.21 and 3.23 of the Listing Rules (the “**Waiver**”) for the Company to take more time to complete the procedure of appointment.

The Board announces that on 6 June 2024, the Stock Exchange has granted the Waiver and an extension of time to 4 July 2024. Further announcement(s) will be made by the Company in relation to the appointment of Independent Non-executive Director and member of the Audit Committee as and when appropriate.

By order of the Board  
**Shenwan Hongyuan (H.K.) Limited**  
**Liang Jun**  
*Executive Director & Chief Executive Officer*

Hong Kong, 13 June 2024

*As at the date of this announcement, the Board comprises eight 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 Directors; Mr. Ng Wing Hang Patrick and Mr. Kwok Lam Kwong Larry are the Independent Non-Executive Directors.*