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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)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) CHANGE IN THE 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 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 DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Ms. Lau Chui Ping Soey (“**Ms. Lau**”) has resigned as an independent non-executive Director of the Company with effect from 31 July 2024 as she wishes to dedicate more time and attention to her other commitments. She has also resigned as the chairperson of the Remuneration Committee and as a member of the Audit Committee of the Company.

Ms. Lau has confirmed that she has no disagreement with the Board and that there are no other matters in relation to her resignation 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 and 3.25 of the Listing Rules, the Audit Committee must comprise a minimum of three non-executive directors of the Board and the Remuneration Committee shall be chaired by an independent non-executive director and comprising a majority of independent non-executive directors.

Following Ms. Lau's resignation, the Board and the respective Committees will not comply with the aforementioned Listing Rules requirements. The Company will make its best endeavors to identify a suitable candidate to fill the independent non-executive Director role 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 Ms. Lau for her valuable contributions to the Company during her tenure of service.

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

Shenzhen, PRC, 6 August 2024

As at the date of this announcement, the Board of the Company comprises (i) two executive directors, namely, Mr. Fan Shaozhou (Chairman and Chief Executive Officer) and Mr. Kong Guojing (Co-Chairman); (ii) four non-executive directors, namely, Mr. Chen Li, Mr. Shen Peng, Mr. Li Hongxing and Mr. Mak Ho Fai; and (iii) two independent non-executive directors, namely, Mr. Huang Wei and Mr. Ma Kin Ling.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.