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If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shenwan Hongyuan Group Co., Ltd., you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



申 萬 宏 源 集 團 股 份 有 限 公 司
SHENWAN HONGYUAN GROUP CO., LTD.

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

(1) 2026 INTERIM PROFIT DISTRIBUTION PLAN
(2) ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(3) ELECTION OF NON-INDEPENDENT DIRECTORS
AND
NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

The 2026 second extraordinary general meeting of Shenwan Hongyuan Group Co., Ltd. will be held at 2:00 p.m. on Friday, October 30, 2026 at the Company's conference room, No. 19, Taipingqiao Street, Xicheng District, Beijing, the PRC. A notice of the EGM is set out on pages 11 to 12 of this circular.

A form of proxy for use at the EGM has been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.swhygh.com), and has been despatched to H Shareholders in the manner in which H Shareholders have selected to receive corporate communications. Whether or not you are able to attend the EGM, you are advised to read the notice of the EGM carefully and to complete the proxy form published on Thursday, October 8, 2026 in accordance with the instructions printed thereon and return it as soon as possible. H Shareholders are required to return the proxy form to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, by hand or by post no later than 24 hours before the time appointed for convening the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjournment thereof in person if you so wish.

October 8, 2026

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“A Share(s)”	domestic Share(s) of the Company, with a nominal value of RMB1.00 each, which is/are subscribed for or credited as paid up in RMB and is/are listed for trading on the Shenzhen Stock Exchange (Stock Code: 000166)
“A Shareholder(s)”	holder(s) of A Share(s)
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Company”	Shenwan Hongyuan Group Co., Ltd. (申萬宏源集團股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H Shares and A Shares are listed on the Hong Kong Stock Exchange and the Shenzhen Stock Exchange, respectively
“Company Law”	the Company Law of the People’s Republic of China (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“EGM”	the 2026 second extraordinary general meeting of the Company to be held at 2:00 p.m. on Friday, October 30, 2026 at the Company’s conference room, No. 19, Taipingqiao Street, Xicheng District, Beijing, the PRC
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign Share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which is/are subscribed for in HKD and is/are listed for trading on the Hong Kong Stock Exchange (Stock Code: 6806)
“H Shareholder(s)”	holder(s) of H Share(s)
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	Wednesday, September 30, 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China, for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan of the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s) of the Company, including A Shareholder(s) and H Shareholder(s)
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent

Unless otherwise specified, the financial data involved in this circular are under the China Accounting Standards for Business Enterprises.

In this circular, there may be individual data as the sum of relevant data is different from the aggregate amount of the relevant data, which is caused by the rounding in calculation.

LETTER FROM THE BOARD



申萬宏源集團股份有限公司
SHENWAN HONGYUAN GROUP CO., LTD.

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

Executive Directors:

Mr. Liu Jian (Chairman)
Mr. Fang Rongyi

Non-executive Directors:

Mr. Zhu Zhilong
Ms. Zhang Ying
Mr. Shao Yalou
Mr. Xu Yixin
Mr. Yan Jinguo

Independent Non-executive Directors:

Ms. Yeung Siuman Shirley
Mr. Wu Changqi
Mr. Chen Hanwen
Mr. Zhao Lei

Registered Office:

Room 2001, 20/F
Dacheng International Building
358 South Beijing Road
Urumqi High-tech Zone
Xinjiang, the PRC

Principal Place of Business in the PRC:

20/F, Dacheng International Building
358 South Beijing Road
Urumqi High-tech Zone
Xinjiang, the PRC

No. 19, Taipingqiao Street
Xicheng District
Beijing, the PRC

Principal Place of Business in Hong Kong:

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wan Chai, Hong Kong

October 8, 2026

To the H Shareholders

Dear Sir or Madam,

**(1) 2026 INTERIM PROFIT DISTRIBUTION PLAN
(2) ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(3) ELECTION OF NON-INDEPENDENT DIRECTORS
AND
NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the EGM and to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for, against or abstain from voting on the resolutions to be proposed for consideration at the EGM.

The following ordinary resolutions will be proposed at the EGM to approve:

- (1) the 2026 Interim Profit Distribution Plan;

LETTER FROM THE BOARD

- (2) the election of independent non-executive Director; and
- (3) the election of non-independent Directors.

1. 2026 INTERIM PROFIT DISTRIBUTION PLAN

An ordinary resolution will be proposed at the EGM to approve the 2026 Interim Profit Distribution Plan.

According to the audited financial statements of the Company for the year 2025, as of December 31, 2025, the balance of the undistributed profit of the parent company of the Group was RMB1,900,668,846.98, plus unaudited net profit of the parent company of the Group of RMB3,503,941,327.66 for the first half of 2026, after deducting the cash dividends of RMB1,877,995,842.00 declared for the year of 2025, the balance of the distributable profit of the parent company of the Group as of the end of June 2026 was RMB3,526,614,332.64. In the first half of 2026, the Company achieved unaudited consolidated net profit attributable to Shareholders of the Company of RMB5,730,431,558.07.

I. Reasons for the Proposed 2026 Interim Profit Distribution

In order to better reward investors for their support to the Company, safeguard the interests of investors, and boost investors' confidence in long-term investment, in accordance with the profit distribution policy stipulated in the Articles of Association, and taking into account the actual situation of the Company, the Company proposed to implement cash dividends in the first half of 2026.

II. Specific Plan for the 2026 Interim Profit Distribution

1. Based on the total share capital of 25,039,944,560 A Shares and H Shares of the Company as of June 30, 2026, a cash dividend of RMB0.50 (tax inclusive) for every 10 shares shall be distributed to all A Shareholders and H Shareholders whose names appear on the register of members of the Company on the record date, with a total amount of cash dividend of RMB1,251,997,228.00. The total amount of cash dividends accounts for 21.85% of the net profit attributable to shareholders of the parent company achieved by the Company in the first half of 2026.
2. Cash dividend is denominated and declared in RMB and paid to A Shareholders in RMB and to H Shareholders in HKD. The actual distribution amount in HKD shall be calculated at the rate of average benchmark exchange rate of RMB against HKD published by the People's Bank of China five business days prior to the general meeting of the Company.

The Company will take into account the amount of the interim profit distribution that has been paid out when formulating the annual profit distribution plan for 2026. If there is any change in the total share capital of the Company during the period from the date of disclosure of the profit distribution proposal to the record date for the implementation of the equity distribution, the Company intends to maintain the total distribution amount unchanged and adjust the distribution ratio per share accordingly.

The 2026 Interim Profit Distribution Plan has been considered and approved at the Board meeting held on August 27, 2026 and is hereby submitted to the EGM for consideration and approval. Subject to the approval at the EGM, it is expected that the Company will distribute cash dividends in accordance with the distribution plan within two months after the EGM.

LETTER FROM THE BOARD

The Company will make further notice on the record date for the dividend distribution and the date on which the share register of members will be closed.

2. ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

An ordinary resolution will be proposed at the EGM to approve the election of Mr. Fan Gongsheng (“**Mr. Fan**”) as an independent non-executive Director of the sixth session of the Board of the Company.

Reference is made to the announcement of the Company dated September 23, 2026 in relation to, among others, the proposed appointment of Mr. Fan as an independent non-executive Director of the sixth session of the Board of the Company.

After the consideration and approval by the Remuneration and Nomination Committee of the Board and after the consideration and approval by the Board, Mr. Fan has been nominated as a candidate for independent non-executive Director of the sixth session of the Board of the Company.

The biographical details of Mr. Fan required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out as follows:

Mr. Fan Gongsheng, was born in March 1958. From September 1986 to June 1987, Mr. Fan served as an assistant professor at Baruch College, City University of New York. From September 1987 to August 2008, he successively served at global investment banks including J.P. Morgan, Lehman Brothers, BNP Paribas, ABN AMRO and Dresdner Bank, responsible for public market investment and trading. From September 2008 to June 2015, he held successive positions at China Investment Corporation, including the director of the relative return investment department, responsible for global public market investment business; the director of the special return investment department, responsible for global direct investment business; and the general manager of CIC International (Hong Kong) Co., Limited. From February 2016 to February 2017, he served as the general manager of Ortus Capital Management Limited, responsible for hedge fund management and development business. From February 2017 to March 2024, he served as the managing director, head of China and senior advisor of Lazard Asset Management, USA.

Mr. Fan obtained a bachelor’s degree in mathematics from the University of Science and Technology of China in 1982; a master’s degree in mathematics from Columbia University, USA, in 1983; and a doctorate degree in mathematics from Columbia University, USA, in 1986.

The appointment of Mr. Fan will be subject to the consideration and approval by the Shareholders at the EGM. Subject to the election and approval of the appointment of Mr. Fan as a candidate for independent non-executive Director of the sixth session of the Board of the Company at the EGM, he will perform the duties as an independent non-executive Director of the sixth session of the Board of the Company, with the term of office expiring on the date of the change of the sixth session of the Board of the Company.

Pursuant to the Articles of Association, Mr. Fan is eligible for re-election upon expiry of his term of office. The remuneration of Mr. Fan for serving as an independent non-executive Director of the Company shall be determined in accordance with the relevant national policies, relevant regulations of the Company and the resolution of the general meeting, which will be disclosed in the annual report of the Company.

Mr. Fan has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules. In particular, Mr. Fan has confirmed that:

- (1) his independence requirement in relation to each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules;

LETTER FROM THE BOARD

- (2) he has no past or present financial or other interests in the business of the Company or its subsidiaries and is not connected with any core connected persons (as defined in the Listing Rules) of the Company; and
- (3) there are no other factors that may affect his independence at the time of his proposed appointment.

After reviewing his biographical details and assessing his independence in accordance with the Listing Rules, the Board is of the opinion that Mr. Fan is an independent individual. The Remuneration and Nomination Committee of the Board has assessed and reviewed Mr. Fan's independence and concluded that he meets the independence requirements.

As of the Latest Practicable Date, Mr. Fan has not been subject to any penalty by the CSRC or other relevant departments or punishment by any stock exchange. Save as disclosed in this circular, Mr. Fan confirmed that he did not hold any directorships in public companies whose securities are listed on any securities market in Hong Kong or overseas in the past three years and did not have any other major appointments or professional qualifications; he does not have any relationships with any of the Company's Directors, senior management, Substantial Shareholders, controlling Shareholders or their respective subsidiaries nor does he hold any position in the Company or any of its subsidiaries; he does not have any interest in the Shares of the Company or its associated corporations (as defined in Part XV of the SFO); there is no information that is required to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules, nor is there any matter that needs to be brought to the attention of the Shareholders.

When deciding the Board member composition, the Company considers the diversity of the Board members from many aspects, including but not limited to gender, age, cultural and educational background, region, professional experience, skills, knowledge and service tenure. The Board of Directors sticks to the principle of meritocracy for all appointments and focuses on assessing what skills, experience and diverse opinions and perspectives a candidate can bring to the Board of Directors, and what contributions they can make to the Board of Directors, etc. The final decision will be made on the merits of the candidates and the contribution brought to the Board of Directors. The main responsibilities of the Remuneration and Nomination Committee of the Board are to review the structure of the Board, number of Directors and composition of the Board, to review and put forward opinions on the criteria and procedures for selection of Directors and senior management, to identify candidates with appropriate qualifications for Directors and senior management, and to review and make recommendations on the qualification and conditions of candidates for Directors and senior management.

The Board is of the view that Mr. Fan has extensive experience in finance and investment, can promote the diversity of the Board members, replenish the knowledge and professional background of Board members in international operation and other aspects, play a positive role for the Board's corporate governance, strategic development planning and standardized operation, and that nominating him as an independent non-executive Director of the sixth session of the Board of the Company could enable him to leverage his professional background, bring diverse perspectives to the decision-making on major matters of the Company, and provide valuable opinions.

The above-mentioned resolution has been considered and approved at the Board meeting held on September 23, 2026 and is hereby submitted to the EGM for consideration and approval.

3. ELECTION OF NON-INDEPENDENT DIRECTORS

An ordinary resolution will be proposed at the EGM to approve the election of non-independent Directors of the sixth session of the Board of the Company.

LETTER FROM THE BOARD

References are made to the announcements of the Company dated August 14, 2026 and October 8, 2026 in relation to, among others, the proposed appointment of Mr. Huang Jianjun as an executive Director of the sixth session of the Board of the Company and the proposed appointment of Mr. Zhang Xi as a non-executive Director of the sixth session of the Board of the Company.

After the consideration and approval by the Remuneration and Nomination Committee of the Board and after the consideration and approval by the Board, Mr. Huang Jianjun has been nominated as a candidate for executive Director of the sixth session of the Board of the Company, and Mr. Zhang Xi has been nominated as a candidate for non-executive Director of the sixth session of the Board of the Company.

The biographical details of each candidate for non-independent Directors required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out as follows:

Mr. Huang Jianjun, was born in May 1969. From July 1992 to April 1999, Mr. Huang worked at the planning and funding department of China Rural Development Trust and Investment Corporation, and the second business department of China Construction Bank Corporation (a company listed on The Stock Exchange of Hong Kong Limited (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939)); from April 1999 to November 2001, he served as the manager of the equity management department at China Cinda Asset Management Corporation; from November 2001 to January 2005, he held various positions at China Construction Bank, including deputy manager of the finance and accounting department of the second business department and the senior manager of the second business department; from January 2005 to June 2007, he served as the deputy general manager of the asset disposal department at China Jianyin Investment Ltd.; from June 2007 to November 2007, he served as the executive deputy general manager and a member of the Party Committee at Zhejiang International Trust & Investment Company Ltd.; from November 2007 to July 2010, he served as a member of the Party Committee and the executive deputy general manager at China Zhongtong Trust Co., Ltd.; from July 2010 to December 2020, he held successive positions at China Jianyin Investment Ltd., including head of the capital markets department, general manager of the strategic development department, chief operating officer, chief financial officer, member of the Party Committee, executive director and vice president; and from December 2020 to August 2026, he served as the deputy secretary of the Party Committee, an executive director and the president at China Jianyin Investment Ltd.; and he has served as the general manager and vice chairman of the Executive Committee of the Company since August 2026.

Mr. Huang obtained a bachelor's degree in agriculture from Beijing University of Agriculture in July 1992.

Mr. Zhang Xi, was born in November 1973. Mr. Zhang worked at the Chongqing Branch of China Construction Bank Corporation from August 2001 to June 2011; from June 2011 to April 2014, he successively served as the assistant to the president, and a member of the Party Committee and the assistant to the president of the Chongqing Branch of China Construction Bank Corporation; from April 2014 to March 2016, he served as the vice president and a member of the Party Committee of the Chongqing Branch of China Construction Bank Corporation; from March 2016 to July 2018, he successively served as the chief executive officer, and the chief executive officer and executive director of China Construction Bank (Brasil) Banco Múltiplo S/A; from July 2018 to September 2019, he successively served as the vice president of Chongqing Huayu Group Co., Ltd. (重慶華宇集團有限公司) and the president of Yeru Financial Holdings Co., Ltd. (業如金融控股有限公司); from September 2019 to March 2023, he served as the deputy secretary of the Party Committee, vice chairman and director of Sichuan Rural Credit Union; from March 2023 to April 2025, he successively served as the secretary of the Party Committee and director, and the secretary of the Party Committee and chairman of Guobao Life Insurance Co., Ltd.; from March 2025 to May 2026, he successively served as the secretary of the Party Committee, and the secretary of the Party Committee and chairman of Sichuan Industrial Revitalization Fund Investment Group Co., Ltd. (四川產業振興基金投資集團有限公司). Since May 2026, he has served as the secretary of the Party Committee and chairman of Sichuan Development Holding Co., Ltd.

LETTER FROM THE BOARD

Mr. Zhang obtained a bachelor's degree in mechanical design and manufacturing from the Department of Mechanical Engineering of Chongqing University in 1995; a master's degree in engineering from the School of Business Administration of Chongqing University, majoring in technical economics, in 1998; and a doctorate degree in economics from the Department of Finance of Southwestern University of Finance and Economics, majoring in finance, in 2012.

The appointment of the above-mentioned candidates for non-independent Directors will be subject to the consideration and approval by the Shareholders at the EGM. Subject to the approval of the appointment of the above-mentioned candidates for non-independent Directors at the EGM, they will perform the duties as Directors of the sixth session of the Board of the Company, with the term of office expiring on the date of the change of the sixth session of the Board of the Company.

Pursuant to the Articles of Association, the above-mentioned candidates for non-independent Directors are eligible for re-election upon expiry of their terms of office. The remuneration of Mr. Huang Jianjun for serving as an executive Director of the Company shall be determined in accordance with the relevant national policies and relevant regulations of the Company, including basic salary, performance-based salary and benefits, details of which will be disclosed in the annual report of the Company; Mr. Zhang Xi will not receive any remuneration from the Company for his non-executive directorship.

As of the Latest Practicable Date, each of the candidates for non-independent Directors has not been subject to any penalty by the CSRC or other relevant departments or punishment by any stock exchange. Save as disclosed in this circular, each of the candidates for non-independent Directors confirmed that he did not hold any directorships in public companies whose securities are listed on any securities market in Hong Kong or overseas in the past three years and did not have any other major appointments or professional qualifications; he does not have any relationships with any of the Company's Directors, senior management, Substantial Shareholders, controlling Shareholders or their respective subsidiaries nor does he hold any position in the Company or any of its subsidiaries; he does not have any interest in the Shares of the Company or its associated corporations (as defined in Part XV of the SFO); there is no information that is required to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules, nor is there any matter that needs to be brought to the attention of the Shareholders.

The above-mentioned resolutions have been considered and approved at the Board meetings held on August 14, 2026 and October 8, 2026, respectively, and are hereby submitted to the EGM for consideration and approval.

THE EGM

The 2026 second extraordinary general meeting of the Company will be held at 2:00 p.m. on Friday, October 30, 2026 at the Company's conference room, No. 19, Taipingqiao Street, Xicheng District, Beijing, the PRC. A notice convening the EGM is set out on pages 11 to 12 of this circular.

The summary of the important dates for H Shareholders is as follows:

Last Registration Date: at or before 4:30 p.m. on Monday, October 26, 2026

Closure of Register for H Shares: Tuesday, October 27, 2026 to Friday, October 30, 2026

Submission of Proxy Form: at or before 2:00 p.m. on Thursday, October 29, 2026

In order to determine the H Shareholders' entitlement to attend the EGM, the H Share register of members of the Company will be closed from Tuesday, October 27, 2026 to Friday, October 30, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. In order for H Shareholder(s) to attend the EGM, the relevant share certificates, accompanied by all share transfer documents, must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at

LETTER FROM THE BOARD

Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, on or before 4:30 p.m. on Monday, October 26, 2026. H Shareholders whose names appear on the H Share register of members of the Company on Tuesday, October 27, 2026 shall be entitled to attend and vote at the EGM.

A form of proxy for use at the EGM has been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.swhygh.com), and has been despatched to H Shareholders in the manner in which H Shareholders have selected to receive corporate communications.

H Shareholders should return the proxy form, or the notarized power of attorney or other authorization documents to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by hand or by post, no later than 24 hours before the time appointed for convening the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjournment thereof in person if you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at a general meeting must be taken by poll. Therefore, the resolutions to be proposed at the EGM will be voted by poll. Results of the poll voting will be posted on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and on the website of the Company at www.swhygh.com upon the conclusion of the EGM.

The aforesaid resolutions are all ordinary resolutions to be passed by the affirmative votes representing more than one half of the total number of Shares held by the Shareholders attending the EGM with voting rights.

In particular, the cumulative poll method shall be adopted for the resolution 3, i.e. the number of votes each Shareholder is entitled to shall be equal to the number of Shares with voting rights held by him/her multiplied by the number of Directors to be elected, and Shareholders may allocate his/her votes arbitrarily to candidates to the extent of the number of Directors to be elected (he/she can allocate no vote to any candidate) provided that the total number of votes allocated shall not be more than the number of votes he/she is entitled to.

Pursuant to Rule 2.15 of the Listing Rules, where shareholders' approval is required with regard to a transaction, any shareholder that has a material interest in such transaction shall abstain from voting on the resolution(s) on whether or not to approve such transaction at the shareholders' general meeting.

As far as the Directors are aware, as at the Latest Practicable Date, no Shareholder is considered to have a material interest in any of the resolutions proposed at the EGM and has to abstain from voting at the EGM approving the resolutions.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the above-mentioned resolutions are in the best interests of the Company and its Shareholders as a whole. Therefore, the Board recommends you to vote in favour of the relevant resolutions set out in the notice of the EGM attached to this circular.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING



申萬宏源集團股份有限公司
SHENWAN HONGYUAN GROUP CO., LTD.

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

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 second extraordinary general meeting (the “EGM”) of Shenwan Hongyuan Group Co., Ltd. (the “**Company**”) will be held at 2:00 p.m. on Friday, October 30, 2026 at the Company's conference room, No. 19, Taipingqiao Street, Xicheng District, Beijing, the PRC to consider and, if thought fit, approve the following resolutions. Unless otherwise indicated, capitalized terms used in this notice shall have the same meaning as those defined in the circular of the Company dated October 8, 2026.

ORDINARY RESOLUTIONS

1. To consider and approve the 2026 Interim Profit Distribution Plan
2. To consider and approve the Resolution regarding the Election of Independent Non-executive Director
3. To consider and approve the Resolution regarding the Election of Non-independent Directors
 - 3.1 To consider and approve the election of Mr. Huang Jianjun as an executive Director of the sixth session of the Board of Directors of the Company
 - 3.2 To consider and approve the election of Mr. Zhang Xi as a non-executive Director of the sixth session of the Board of Directors of the Company

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

Beijing, the PRC
October 8, 2026

Notes:

1. In order to determine the H Shareholders' entitlement to attend the EGM, the H Share register of members of the Company will be closed from Tuesday, October 27, 2026 to Friday, October 30, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. In order for holder(s) of H Share(s) to attend the EGM, the relevant share certificates, accompanied by all share transfer documents, must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Monday, October 26, 2026. H Shareholders whose names appear on the H Share register of members of the Company on Tuesday, October 27, 2026 shall be entitled to attend and vote at the EGM.
2. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf at the EGM. A proxy need not be a Shareholder of the Company.

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

The proxy form shall be signed by the Shareholder or his/her/its attorney who has been authorized in writing or, in the case of a corporation as a Shareholder, must either be executed under its common seal or under the hand of its legal representative, director(s) or duly authorized attorney(s). In case of joint holders of the Shares, this form of proxy must be signed by the joint holder whose name stands first in the register of members of the Company.

H Shareholders are required to return the proxy form or the notarized power of attorney or other authorization documents to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by hand or by post, no later than 24 hours before the time appointed for convening the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjournment thereof in person if you so wish.

3. In case of joint Shareholders and if more than one joint Shareholder in person or by proxy attend the meeting, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand on the register of members of the Company in respect of the joint shareholding.
4. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), all votes of shareholders at a general meeting must be taken by poll. Therefore, the resolutions to be proposed at the EGM will be voted by poll.

The aforesaid resolutions are all ordinary resolutions to be passed by the affirmative votes representing more than one half of the total number of Shares held by the Shareholders attending the EGM with voting rights.

In particular, the cumulative poll method shall be adopted for the resolution 3, i.e. the number of votes each Shareholder is entitled to shall be equal to the number of Shares with voting rights held by him/her multiplied by the number of Directors to be elected, and Shareholders may allocate his/her votes arbitrarily to candidates to the extent of the number of Directors to be elected (he/she can allocate no vote to any candidate) provided that the total number of votes allocated shall not be more than the number of votes he/she is entitled to.

Pursuant to Rule 2.15 of the Listing Rules, where shareholders' approval is required with regard to a transaction, any shareholder that has a material interest in such transaction shall abstain from voting on the resolution(s) on whether or not to approve such transaction at the shareholders' general meeting.

As far as the Directors are aware as at the date of this notice, no Shareholder is considered to have a material interest in any of the resolutions proposed at the EGM and has to abstain from voting at the EGM approving the resolutions.

5. The contact details of the place of business of the Company are as follows:
Contact Address: 20/F, Dacheng International Building, 358 South Beijing Road, Urumqi High-tech Zone, Xinjiang, the PRC/No. 19, Taipingqiao Street, Xicheng District, Beijing, the PRC
Postal Code: 830011/100033
Contact Person: Zhu Li/Cheng Zaiyi
Telephone No.: (+86) 991 2301870/(+86) 10 88085926
Facsimile No.: (+86) 991 2301779/(+86) 10 88085059

6. The EGM is expected to last for half a day. Shareholders or their proxies attending the EGM shall be responsible for their own travelling and accommodation expenses.