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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 EXECUTIVE DIRECTOR; (2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (3) CHANGE IN THE COMPOSITION OF BOARD COMMITTEES AND (4) CONTINUED SUSPENSION OF TRADING

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 EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the following executive director and independent non-executive director of the Company have resigned from the office of directors:

1. Mr. Wan Neng has resigned as executive Director of the Company due to personal health reason; and
2. Mr. Liu Xiaoyi has resigned as independent non-executive Director of the Company due to personal health reason. He has also resigned as the chairman of the Remuneration Committee and as a member of the Audit Committee and the Nomination Committee of the Company.

Each of Mr. Wan and Mr. Liu has confirmed that they have no disagreement with the Board and that there are no other matters in relation to their respective resignations that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

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, 3.25 and 3.27A of the Listing Rules, the Audit Committee must comprise a minimum of three members, the Remuneration Committee shall be chaired by an

independent non-executive director and comprising a majority of independent non-executive directors and the Nomination Committee shall comprise a majority of independent non-executive directors.

Following Mr. Liu'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 Mr. Wan and Mr. Liu for their valuable contributions to the Company during their tenure of service.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:30 a.m. on 13 May 2022 and will remain suspended until further notice.

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

Shenzhen, PRC, 2 May 2023

As at the date of this announcement, the executive directors of the Company are Mr. Fan Shaozhou, and Mr. Peng Weizhou; the non-executive directors of the Company are Mr. Chen Li, Mr. Shen Peng and Mr. Li Hongxing; and the independent non-executive directors of the Company are Mr. Gao Rongshun and Mr. Yi Xiaopei.