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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF 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 Rule 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**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board of directors (the “**Board**”) is pleased to announce that, (i) Mr. Huang Wei* (黃偉) (“**Mr. Huang**”) has been appointed as an independent non-executive Director of the Company (“**INED**”), a member of the audit committee of the Company (“**Audit Committee**”) and a member of the nomination committee of the Company (“**Nomination Committee**”); and (ii) Ms. Lau Chui Ping Soey* (柳翠萍) (“**Ms. Lau**”) has been appointed as an INED, a member of the Audit Committee and the chairperson of the remuneration committee of the Company (“**Remuneration Committee**”), with effect from 13 October 2023.

The biographical details of Mr. Huang and Ms. Lau are set out as follows:

Mr. Huang Wei* (黃偉)

Mr. Huang Wei* (黃偉), aged 39, is a registered lawyer admitted in the People’s Republic of China (“**PRC**”) since November 2011 and has over 10 years of experience in advising corporations in capital markets and in corporate governance. Mr. Huang has been the senior partner of Hylands Law Firm Shenzhen Office* (北京浩天(深圳)律師事務所) since September 2022. From January 2018 to August 2022, Mr. Huang worked in Guanghe Law Firm* (廣東廣和律師事務所) as a senior partner. From July 2013 to December 2017, Mr. Huang worked in Yingke Law Firm Shenzhen Office* (北京市盈科(深圳)律師事務所) as a partner. From March 2010 to June 2013, Mr. Huang worked in China Commercial Law Firm* (廣東華商律師事務所).

Mr. Huang graduated from The National Police University for Criminal Justice* (中央司法警官學院) in the PRC in June 2008 with a Bachelor's Degree in Law. He subsequently completed his postgraduate studies in civil and commercial law from Sun Yat-Sen University* (中山大學) in the PRC in July 2013.

The Company has entered into a letter of appointment with Mr. Huang with effect from 13 October 2023. Mr. Huang is entitled to a director's fee of HKD100,000 per annum, which was determined by the Board after considering a range of factors including his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee. Mr. Huang is appointed for an initial term of one year, which will be automatically renewed for one year upon expiry of his term of office. Either party to the letter of appointment may terminate the appointment by giving the other party one month's written notice. Mr. Huang will hold office until the next general meeting of the Company after his appointment and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company (the "Articles").

Mr. Huang confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Upon Mr. Huang's appointment as the Company's INED, Mr. Huang will also be appointed as members of the Audit Committee and Nomination Committee.

Save as disclosed above, Mr. Huang confirms that as at the date of this announcement, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any Directors, senior management or substantial or controlling Shareholders of the Company; (iv) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) is not aware of any additional information that is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

Ms. Lau Chui Ping Soey* (柳翠萍)

Ms. Lau Chui Ping Soey (柳翠萍), aged 41, has been a fellow certified management accountant of the Institute of Certified Management Accountants, Australia since December 2016. Ms. Lau possesses around 10 years of experience in accounting, internal control and compliance.

Prior to joining the Group, Ms. Lau served as an accounting manager of Ultima Healthcare Limited from February 2022 to April 2022. From November 2019 to February 2022, Ms. Lau worked in L. C. Industrial (Hong Kong) Limited as a financial controller. From February 2017 to April 2018, Ms. Lau worked in Crownwell Contracting (HK) Co., Ltd. as a compliance officer. From October 2015 to January 2017, Ms. Lau worked as the head of corporate & investor relations in FLS Engineering (HK) Ltd. From July 2014 to November 2015, Ms. Lau worked in Landmaster Associates & Valuer Ltd. as an assistant company secretary. From May 2011 to January 2013, Ms. Lau was the sole proprietor of Smart Accounting Services Company. From May 2010 to January 2011, Ms. Lau worked in Success International Bullion (H.K.) Ltd as a senior account executive. From November 2008 to June 2009, Ms. Lau worked in Luen Thai International Group Limited as an assistant business analyst. From March 2007 to May 2008, Ms. Lau worked as an auditor in KL CPA Limited.

Ms. Lau graduated from Staffordshire University in the United Kingdom in June 2006 with a Bachelor of Arts Degree in Accounting. She obtained a Professional Diploma for Legal Executives from the Hong Kong Institute of Vocational Education in July 2013 and a Master of Arts Degree in Legal Translation from Hong Kong Metropolitan University (formerly known as The Open University of Hong Kong) in November 2014. Ms. Lau further obtained a Graduate Diploma in English and Hong Kong Law awarded by Manchester Metropolitan University in the United Kingdom in July 2023.

The Company has entered into a letter of appointment with Ms. Lau with effect from 13 October 2023. Ms. Lau is entitled to a director's fee of HKD120,000 per annum, which was determined by the Board after considering a range of factors including her experience, duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee. Ms. Lau is appointed for an initial term of one year, which will be automatically renewed for one year upon expiry of her term of office. Either party to the letter of appointment may terminate the appointment by giving the other party one month's written notice. Ms. Lau will hold office until the next general meeting of the Company after her appointment and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles.

Ms. Lau confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Upon Ms. Lau's appointment as the Company's INED, Ms. Lau will also be appointed as a member of the Audit Committee and a chairperson of the Remuneration Committee.

Save as disclosed above, Ms. Lau confirms that as at the date of this announcement, she (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any Directors, senior management or substantial or controlling Shareholders of the Company; (iv) did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) is not aware of any additional information that is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

The Board would like to express its sincere welcome to Mr. Huang and Ms. Lau for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES & LISTING RULES COMPLIANCE

Following the appointments of Mr. Huang and Ms. Lau to the Board, the Board complies with the INEDs requirements of Listing Rules 3.10(1) and 3.10A, the Audit Committee requirements of Listing Rule 3.21, the Remuneration Committee requirements of Listing Rule 3.25 and the Nomination Committee requirements of Listing Rule 3.27A.

CONTINUED SUSPENSION OF TRADING

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

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Shenzhen, PRC, 13 October 2023

As at the date of this announcement, the Board comprises (i) three executive directors, namely, Mr. Fan Shaozhou (Chairman and Chief Executive Officer), Mr. Kong Guojing (Co-Chairman), and Mr. Peng Weizhou; (ii) three non-executive directors, namely, Mr. Chen Li, Mr. Shen Peng, and Mr. Li Hongxing; and (iii) three independent non-executive director, namely, Mr. Ma Kin Ling, Huang Wei, Ms. Lau Chui Ping Soey.

** for identification purposes only*