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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 EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Wenye Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) hereby announces that upon the recommendation by the nomination committee of the Company, Mr. Peng Weizhou (“**Mr. Peng**”) has been appointed as an executive director of the Company with effect from 2 July 2020.

The biographical details of Mr. Peng are set out below:

Mr. Peng, aged 50, joined our Group in May 2016 as the head of internal audit department of the office of the board (董事會辦公室內審部主任) of Shenzhen Wenye Decoration Design Engineering Co., Ltd.* (深圳文業裝飾設計工程有限公司) (“**Wenye Decoration**”), a wholly owned subsidiary of our Company. He is currently serving as the deputy manager (分管副總) and the head of marketing center (營銷中心負責人) of Wenye Decoration. Prior to join our Group, Mr. Peng worked at Huizhou Huasu Industrial Co., Ltd.* (惠州華速實業有限公司) as the executive director and general manager from January 2014 to October 2017, and at Shenzhen Jiuheng Machinery Equipment Co., Ltd.* (深圳市久恒機械設備有限公司) as general manager from August 2001 to December 2013.

Mr. Peng has entered into a service contract with the Company for a term of three years. He is subject to retirement and re-election in accordance with the Company's Articles of Association. He is entitled to an annual basic salary of RMB315,600 and a discretionary bonus of such amount as determined by the remuneration committee of the Company. His emoluments are determined with reference to his duties and responsibilities, the Company's performance and his performance, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed herein, Mr. Peng has not at any time during the three years preceding the date of this announcement served nor are currently serving as a director of any other publicly listed companies in Hong Kong or overseas. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), Mr. Peng has personal interest in 31,498,088 ordinary shares of the Company.

Save as disclosed above, Mr. Peng does not have, and is not deemed to have, any other interest or short position in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO as at the date of this announcement.

Save as disclosed above, there are no other matters in relation to Mr. Peng's appointment that need to be brought to the attention of the shareholders of the Company, and there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to warmly welcome Mr. Peng to the Board.

** For Identification purpose only*

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

Shenzhen, PRC, 2 July 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Fan Shaozhou, Mr. Wan Neng and Mr. Peng Weizhou; the non-executive Directors of the Company are Mr. Deng Guanghui and Mr. Chen Li; and the independent non-executive Directors of the Company are Ms. Huang Guiqing, Mr. Liu Xiaoyi and Mr. Liu Ziping.