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SHEN YOU HOLDINGS LIMITED

申酉控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8377)

PROFIT WARNING

This announcement is made by Shen You Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing and Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, including the unaudited consolidated management accounts for the year ended 31 December 2017, the Group is expected to record a significant increase in loss for the year ended 31 December 2017 as compared to the loss for the year ended 31 December 2016. The Board considers that such increase in loss was mainly attributable to (i) the recognition of non-recurring expenses in the Group’s consolidated statement of profit or loss in an aggregate sum of approximately HK\$18.5 million for the year ended 31 December 2017 in relation to the listing of the shares of the Company on GEM; and (ii) an increase in the Group’s administrative expenses for the year ended 31 December 2017 as compared to the year ended 31 December 2016.

The information contained in this announcement is only based on the preliminary assessment made by the Board on the unaudited consolidated management accounts of the Group for the year ended 31 December 2017 and the information currently available to the Board, which have not been audited or reviewed by the Company’s auditor and the Company’s audit committee.

The above information may be subject to further adjustment based on further updated information and following the completion of the audit by the Company’s auditor and the review by the Company’s audit committee.

Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the year ended 31 December 2017, which is expected to be published on or around 28 March 2018.

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

By order of the Board
Shen You Holdings Limited
Wong Kwok Wai, Albert
Chairman and executive Director

Hong Kong, 12 March 2018

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Wong Kwok Wai, Albert and Mr. Lee Wing Hong; one non-executive Director, namely, Mr. Ng Chan Lam, and three independent non-executive Directors, namely, Mr. To King Yan, Adam, Dr. Yeung Ngai Man, John and Mr. Sung Alfred Lee Ming.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 announcement 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 announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.shenyouholdings.com.