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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)

RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Shen You Holdings Limited (the “**Company**”) announces that the Board has approved the resignation of Mr. Ng Chan Lam (“**Mr. Ng**”) as a non-executive Director with effect from 24 August 2018.

Mr. Ng has confirmed that he has no disagreement with the Board and there are no other matters in respect of his resignation as a non-executive Director that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Ng for his contributions to the Company during his tenure of services as a non-executive Director.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that the Board has approved the appointment of Mr. Shi Guixiang as a non-executive Director with effect from 24 August 2018.

Particulars of Mr. Shi are set out below:

Shi Guixiang (石桂祥) (“**Mr. Shi**”), aged 52, has been accredited as an economist by the Shenzhen City Job Title Reform Leadership Unit* (深圳市職稱改革領導小組). Mr. Shi graduated from Nanking University with a bachelor’s degree in economics in July 1985 and Lingnan (University) College of Sun Yat-Sen University with an executive master’s degree in business administration in June 2010, respectively. Mr. Shi also has extensive experience in the finance industry and he completed a private equity investment course organised by Peking University HSBC Business School in June 2012. Mr. Shi served as a business manager of Shenzhen Union Textile Group Limited* (深圳華聯紡織集團有限公司) from July 1985 to February 1990 and Shenzhen Development Bank from February 1990 to June 1992, respectively. He also served in various positions in Hengtong Group* (恆通集團) from June 1992 to December 1999. Mr. Shi acted as the managing director of Shenzhen Tianwei Industrial Company Limited* (深圳天蔚實業有限公司) from January 2000 to June 2003, and general manager China Railway Real Estate (Beijing) Company Limited* (中鐵置業(北京)有限公司) from August 2003 to March 2005. From May 2005 to June 2010, Mr. Shi was

the managing director of Guangzhou Fengshen Auto and Real Estate Development Company Limited* (廣州風神汽車房地產開發公司). Mr. Shi then served as a director at Shanghai Molyneux Nutrition Health Food Company Limited* (上海萌力優營養食品有限公司), Shanghai Zaiziyuan Agricultural Development Company Limited* (上海自在源農業發展有限公司) from September 2012 to January 2015 and from February 2015 to July 2018, respectively. Since April 2016, Mr. Shi has been a director of Jetway Information Security Industry Company Limited* (瑞達信息安全產業股份有限公司).

As at the date of this announcement, Mr. Shi:

- (i) does not hold any position in the Company or other members of the Group;
- (ii) does not hold any directorship in any public companies the securities of which are listed in Hong Kong or overseas in the last three years;
- (iii) is not interested in and is not deemed to be interested in any shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (iv) is not connected and has no relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)).

As at the date of this announcement, Mr. Shi has entered into a letter of appointment with the Company for a term of 3 years commencing from 24 August 2018. Mr. Shi is entitled to a director’s fee of HK\$240,000 per annum. Mr. Shi’s directorship is subject to retirement by rotation and re-election pursuant to the articles of association of the Company, the GEM Listing Rules and other applicable laws. The Director’s fee payable to Mr. Shi was approved by the Board and the remuneration committee of the Company with reference to his background, experience, responsibilities, workload and the time devoted to the Company and shall be reviewed by the remuneration committee of the Company from time to time.

Save as disclosed above, as at the date of this announcement, there is no other information relating to the above appointments that are required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Shi for joining the Company.

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

Hong Kong, 24 August 2018

* *The English translation of the Chinese name denoted in this announcement is for illustration purpose only. Shall there be any inconsistencies, the Chinese name prevails.*

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Wong Kwok Wai, Albert, Mr. Lee Wing Hong and Mr. Yu Miaogen; two non-executive Directors, namely, Mr. Gao Biao and Mr. Shi Guixiang; 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.