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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)

APPOINTMENT OF COMPLIANCE ADVISER

Reference is made to the announcement of Shen You Holdings Limited (the “**Company**”) dated 28 February 2019 (the “**Announcement**”) in relation to the resignation of the compliance adviser. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board announces that Advent Corporate Finance Limited (“**Advent**”) has been appointed as the new compliance adviser to the Company as required pursuant to Rule 6A.27 of the GEM Listing Rules with effect from 23 May 2019 until the date, pursuant to Rule 6A.19 of the GEM Listing Rules, on which the Company complies with Rule 18.03 of the GEM Listing Rules in respect of the Company’s financial results for the second full financial year commencing after the date of the initial listing of the Company (being the financial year ending 31 December 2019), or until the compliance adviser agreement entered into between the Company and Advent is terminated in accordance with its terms, whichever is earlier.

Advent is a licensed corporation to carry out type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

By order of the Board
Shen You Holdings Limited
Wong Kwok Wai, Albert

Chairman, chief executive officer and executive Director

Hong Kong, 23 May 2019

As at the date of this announcement, the Board comprises one Director, namely, Mr. Wong Kwok Wai, Albert; one non-executive Director, namely, Mr. Gao Biao; and three independent non-executive Directors, namely, Dr. Yeung Ngai Man, John, Mr. Sung Alfred Lee Ming and Mr. Zhang Guofu.

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 and on the website of the Company at www.shenyouholdings.com.