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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)

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of Shen You Holdings Limited (the “**Company**”) dated 11 March 2020 in relation to the notice of the meeting of the board of directors of the Company (the “**Board**”) proposed to be held on Monday, 23 March 2020 (the “**Board Meeting**”) for the purpose of, among others, (i) considering and approving the audited annual results of the Company and its subsidiaries for the year ended 31 December 2019 (the “**Annual Results**”); and (ii) considering the recommendation on the payment of a final dividend, if any.

The Board hereby announces that as additional time is required for the Company and its auditor to review and finalise the Annual Results, there will be a delay in the release of the Annual Results. As a result, the date of the Board Meeting will be postponed from 23 March 2020 to 27 March 2020.

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

Hong Kong, 23 March 2020

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Wong Kwok Wai, Albert and Mr. Chan Yiu Tung, Enoch; 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 Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.shenyouholdings.com.