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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)**

## **REVISED EXPECTED TIMETABLE AND DELAY IN DESPATCH OF PROSPECTUS DOCUMENTS IN RELATION TO THE PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TWO EXISTING SHARES HELD ON RECORD DATE**

Reference is made to the announcements (the “**Announcements**”) of the Company dated 9 April 2020 and 17 April 2020, respectively, in relation to, among other things, the proposed Rights Issue on the basis of one (1) Rights Share for every two (2) existing Shares held on the Record Date. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

### **REVISED EXPECTED TIMETABLE OF THE RIGHTS ISSUE**

As disclosed in the Announcements, the Prospectus Documents setting out details of the Rights Issue was expected to be despatched to the Qualifying Shareholders on Tuesday, 28 April 2020. Since additional time is required by the Company to compile and finalize certain financial information for inclusion in the Prospectus Documents, the despatch date of the Prospectus Documents will be postponed to Friday, 8 May 2020 and the expected timetable for the Rights Issue has been revised accordingly as follows. Save and except the dates underlined, other dates set out in the revised expected timetable below are the same as those set out in the expected timetable contained in the Announcements.

**2020**

|   |                                  |
|---|----------------------------------|
| Announcement of the Rights Issue .....  | Thursday, 9 April                |
| Last day of dealings in Shares on a cum-rights basis .....                                  | Thursday, 16 April               |
| First day of dealings in the Shares on an ex-rights basis.....                              | Friday, 17 April                 |
| Latest time for lodging transfer of Shares in<br>order to qualify for the Rights Issue..... | 4:30 p.m. on<br>Monday, 20 April |

|   |  |
|---|--|
| Register of members of the Company closes<br>(both days inclusive) .....  | Tuesday, 21 April to<br>Monday, 27 April   |
| Record Date for determining entitlements to the Rights Issue.....   | Monday, 27 April                           |
| Register of members of the Company re-opens.....  | Tuesday, 28 April                          |
| Despatch of Prospectus Documents (in the case of<br>Non-Qualifying Shareholders, the Prospectus only) .....   | <u>Friday, 8 May</u>                       |
| First day of dealing in nil-paid Rights Shares .....  | <u>Tuesday, 12 May</u>                     |
| Latest time for splitting of the PAL .....  | <u>4:30 p.m. on<br/>Thursday, 14 May</u>   |
| Last day of dealing in nil-paid Rights Shares .....   | <u>Tuesday, 19 May</u>                     |
| <b>Latest Time for Acceptance of and payment for<br/>the Rights Shares and application and payment for<br/>excess Rights Shares.....</b>  | <u>4:00 p.m. on<br/>Friday, 22 May</u>     |
| Latest Time for Termination of the Underwriting Agreement<br>and for the Rights Issue to become unconditional<br>(if applicable).....   | <u>4:00 p.m. on<br/>Monday, 25 May</u>     |
| Announcement of allotment results.....  | <u>Monday, 1 June</u>                      |
| Despatch of certificates for fully-paid Rights Shares and<br>refund cheques, if any, in respect of wholly or<br>partially unsuccessful application for excess Rights Shares ..... | <u>Tuesday, 2 June</u>                     |
| Expected first day of dealings in fully-paid Rights Shares .....  | <u>9:00 a.m. on<br/>Wednesday, 3 June</u>  |
| Effective date of change in board lot size from<br>10,000 Shares to 50,000 Shares .....   | <u>9:00 a.m. on<br/>Wednesday, 3 June</u>  |
| Designated broker starts to stand in the market to<br>provide matching services for odd lots of Shares.....   | <u>9:00 a.m. on<br/>Wednesday, 3 June</u>  |
| Designated broker ceases to stand designated broker to<br>provide matching services for odd lots of Shares.....   | <u>4:00 p.m. on<br/>Wednesday, 24 June</u> |

All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only and may be varied by agreement between the Company and the Underwriter. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

## **EXTENSION LETTER IN RELATION TO THE UNDERWRITING AGREEMENT**

As a result of the revisions to the expected timetable as set out above, on 27 April 2020, the Company and the Underwriter entered into an extension letter to reflect the changes of the relevant dates for the Rights Issue as referred to in the Underwriting Agreement. Save for such amendments, all other terms and conditions of the Underwriting Agreement shall remain unchanged.

**Shareholders should note that the Record Date has remained unchanged, and dealings in the Shares on ex-rights basis have already commenced on Friday, 17 April 2020.**

**Shareholders and potential investors of the Company should note that the proposed Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the paragraph headed “Termination of the Underwriting Agreement” under the section headed “The Underwriting Agreement” in the announcement of the Company dated 9 April 2020). Accordingly, the proposed Rights Issue may or may not proceed.**

**Any Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or Rights Shares in their nil-paid form is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares.**

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

*Chairman, chief executive officer and executive Director*

Hong Kong, 27 April 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 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 GEM website at [www.hkgem.com](http://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](http://www.shenyouholdings.com).*