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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 DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Shen You Holdings Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) is pleased to announce that the Board has approved the appointments of (i) Mr. Leung King Yue, Alex (“**Mr. Leung**”) as an executive Director; (ii) Mr. Chan Tsun Choi, Arnold (“**Mr. Chan**”) as an independent non-executive Director; and (iii) Mr. Chow Chin Hang, Joel (“**Mr. Chow**”) as an independent non-executive Director, all with effect from 4 June 2020.

The biographical details of Mr. Leung, Mr. Chan and Mr. Chow are set out below:

EXECUTIVE DIRECTOR

Mr. Leung King Yue, Alex, aged 43, obtained his bachelor’s degree in commerce specialising in economics and finance from the University of Melbourne in Australia in 1999. Mr. Leung has over 20 years of experience in financial services sector, mainly in compliance and asset management. Mr. Leung is currently an executive director of DT Capital Limited, whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 356). Prior to joining the Company, Mr. Leung was a responsible officer of an asset management company, namely JK Capital Management Limited. Mr. Leung was a Chartered Financial Analyst. He was licensed under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) as a responsible officer to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities.

Mr. Leung has entered into a service contract with the Company for an initial term of 3 years commencing from 4 June 2020. Mr. Leung is entitled to a Director’s emolument of HK\$480,000 per annum.

As at the date of this announcement, Mr. Leung is interested in 50,000,000 rights shares under the proposed rights issue on the basis of one (1) rights share for every two (2) ordinary shares of the Company in issue, details of such rights issue is disclosed in the circular of the Company dated 20 May 2020. Save as disclosed, Mr. Leung does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chan Tsun Choi, Arnold, aged 60, obtained his bachelor's degree in business administration from the Chinese University of Hong Kong in 1986, a postgraduate diploma in banking and finance from the City University of Hong Kong (formerly known as City Polytechnic of Hong Kong) in 1990 and a master's degree in finance from City University of Hong Kong in 1995. He is a fellow member of Hong Kong Institute of Certified Public Accountants, Hong Kong Securities and Investment Institute, UK Chartered Management Institute, Certified Practising Accountants, Australia, a member of International Institute of Management and a Chartered Financial Analyst charterholder. He is currently an independent non-executive director of JBB Builders International Limited, whose shares are listed on the main board of the Stock Exchange (stock code: 1903). Mr. Chan has extensive experience in project finance and fund-raising activities for construction projects in Hong Kong and Asia Pacific. From January 1998 to December 2019, Mr. Chan worked at Dragages Hong Kong Limited, a subsidiary of Bouygues Construction, with his last position as special advisor to chairman. He was the structured finance director and project finance director of Dragages Hong Kong Limited from March 2005 to March 2019. He was responsible for fund raising activities and financing for construction projects in Hong Kong and Asia Pacific.

Mr. Chan has entered into a letter of appointment with the Company for an initial term of 3 years commencing from 4 June 2020. Mr. Chan is entitled to a director's emolument of HK\$180,000 per annum.

As at the date of this announcement, Mr. Chan does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Chow Chin Hang, Joel, aged 37, obtained his bachelor of science degree in mathematics, economics and finance from The University of Hong Kong in 2004. Mr. Chow is a Chartered Financial Analyst. Mr. Chow has over 15 years of experience in managing investment funds. Prior to joining the Company, Mr. Chow served at Dah Sing Bank from October 2004 to July 2005 as a risk control assistant and he served at JK Capital Management Limited from July 2005 to December 2017 with his last position as an assistant portfolio manager. From May 2018 to May 2019, Mr. Chow served as an assistant portfolio manager at Step Capital Management (HK) Limited. Mr. Chow has served as a portfolio manager since July 2019 as well as a responsible officer of Reliance International Financial Planners Limited to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO.

Mr. Chow has entered into a letter of appointment with the Company for an initial term of 3 years commencing from 4 June 2020. Mr. Chow is entitled to a director's emolument of HK\$180,000 per annum.

As at the date of this announcement, Mr. Chow does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

The directorship of each of Mr. Leung, Mr. Chan and Mr. Chow is subject to retirement by rotation and re-election pursuant to the articles of association of the Company, the Rule Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and other applicable laws. The remuneration payable to each of Mr. Leung, Mr. Chan and Mr. Chow is determined by the remuneration committee of the Company and approved by the Board with reference to their respective background, experience, level of responsibilities, to the remuneration policy of the Company as well as the prevailing market conditions, 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, each of Mr. Leung, Mr. Chan and Mr. Chow:

- (i) does not hold any other 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 connected and has no relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; and
- (iv) does not have any no other information which needs to be brought to the attention of the shareholders of the Company or is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Leung, Mr. Chan and Mr. Chow for joining the Company.

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

Hong Kong, 4 June 2020

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Wong Kwok Wai, Albert, Mr. Chan Yiu Tung, Enoch and Mr. Leung King Yue, Alex; one non-executive Director, namely, Mr. Gao Biao; and five independent non-executive Directors, namely, Dr. Yeung Ngai Man, John, Mr. Sung Alfred Lee Ming, Mr. Zhang Guofu, Mr. Chan Tsun Choi, Arnold and Mr. Chow Chin Hang, Joel.

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 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.