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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)

POLL RESULT OF THE EXTRAORDINARY GENERAL MEETING HELD ON 8 MARCH 2021

The Board is pleased to announce that the ordinary resolution as set out in the Notice was duly passed by the Shareholders by way of poll at the EGM held on Monday, 8 March 2021.

References are made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) of Shen You Holdings Limited (the “**Company**”) both dated 16 February 2021 in relation to, among others, the entering of the PRC Loan Agreement between Guangzhou Xinhua and Mr. Wong. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULT OF THE EGM

The Board is pleased to announce that the proposed ordinary resolution (the “**Resolution**”) as set out in the Notice was duly passed by the Shareholders by way of poll at the EGM held on Monday, 8 March 2021.

As at the date of the EGM, the total number of issued Shares was 355,441,860. As disclosed in the Circular, Three Gates Investment Limited, being a controlling Shareholder and is wholly-owned by Mr. Wong, who is considered to have a material interest in the PRC Loan Agreement and the transactions contemplated thereunder, was required to abstain, and had abstained from voting in favour of the Resolution at the EGM.

Save as disclosed above, no Shareholder was required under the GEM Listing Rules to abstain from voting on the Resolution at the EGM. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquires, there were no Shares entitling any Shareholders to attend and abstain from voting in favour of the Resolution at the EGM as set out in Rule 17.47A of GEM Listing Rules. None of the Shareholders had indicated in the Circular their intention to vote against or abstain from voting on the Resolution at the EGM.

Accordingly, there were 235,441,860 Shares entitling the Shareholders to attend and vote for or against the Resolution at the EGM.

The Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

The poll result of the EGM in respect of the Resolution is as follows:

ORDINARY RESOLUTION <i>(Note)</i>		Number of votes (%) <i>(approximate % of total number of votes cast)</i>	
		For	Against
(a)	To approve, ratify and confirm the PRC Loan Agreement and the transactions contemplated thereunder.	58,165,857 (100%)	0 (0%)
(b)	To authorize any one or more of the Directors to do all such acts and things as the Directors in their discretion may consider necessary, appropriate, desirable or expedient in connection with the PRC Loan Agreement and the transactions contemplated thereunder.	68,165,857 (100%)	0 (0%)

Note: Please refer to the Notice for full text of the Resolution.

As more than 50% of the votes was cast in favour of the Resolution, the Resolution was duly passed as an ordinary resolution at the EGM.

By order of the Board
Shen You Holdings Limited
Chan Yiu Tung, Enoch
Executive Director

Hong Kong, 8 March 2021

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; and three independent non-executive Directors, namely, Mr. Sung Alfred Lee Ming, 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 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 "Latest Company Announcements" page of 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.shenyoutholdings.com.