

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SHEN YOU HOLDINGS LIMITED

申酉控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8377)

PROFIT WARNING

This announcement is made by Shen You Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available, the Group is expected to record a net loss of approximately HK\$27.2 million for the year ended 31 December 2021. The net loss has increased by HK\$11.6 million compared to a net loss of HK\$15.6 million for the corresponding period in 2020. The increase in the net loss was mainly due to one-off impairment loss of goodwill and increase of administrative expenses which included increase of expenses of legal and professional fee and staff cost.

As the Company is still in the course of preparing its consolidated results for the year ended 31 December 2021. The information contained in this announcement is only based on the preliminary assessment by the Company’s management which is based on the latest financial information available to the management. The above information may be subject to further adjustment based on further updated information, and following the completion of the audit by the Company’s auditors and the review of the Company’s audit committee. Shareholders and potential investors of the Company are advised to refer to the results announcement of the Company for the year ended 31 December 2021 which is expected to be released on or about 25 March 2022.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
SHEN YOU HOLDINGS LIMITED
Wong Kwok Wai, Albert
*Chairman, chief executive officer
and executive Director*

Hong Kong, 18 March 2022

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Wong Kwok Wai, Albert, Mr. Chan Yiu Tung, Enoch, Mr. Leung King Yue, Alex, Mr. Ma Pok Man Josiah and Mr. Shane McGrath; 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 Listed Company Information’’ page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and be posted on the website of the Company at www.shenyouholdings.com.