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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 RESULTS OF ANNUAL GENERAL MEETING HELD ON 26 JUNE 2020 AND RETIREMENT OF DIRECTOR

Reference is made to the circular of Shen You Holdings Limited (the “**Company**”) dated 31 March 2020 and the supplemental circular of the Company dated 10 June 2020 (collectively, the “**Circulars**”), and the notice of the annual general meeting (the “**AGM**”) dated 31 March 2020 and the supplemental notice of AGM dated 10 June 2020 (collectively, the “**AGM Notices**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circulars.

POLL RESULTS OF THE AGM

At the AGM, all the proposed ordinary resolutions as set out in the AGM Notices were taken by poll and were duly passed by the Shareholders.

As at the date of the AGM, the total number of Shares in issue was 1,200,000,000, which was the total number of Shares entitling the Shareholders to attend and vote on the resolutions proposed at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 17.47A of the GEM Listing Rules. No Shareholders were required under the GEM Listing Rules to abstain from voting on any of the resolutions proposed at the AGM. None of the Shareholders had indicated in the Circulars that they intended to vote against or to abstain from voting on any of the resolutions proposed at the AGM.

The branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, was appointed as the scrutineer for the vote-taking at the AGM.

The poll results in respect of the resolutions proposed at the AGM are as follows:

ORDINARY RESOLUTIONS		Number of votes (Approximate percentage of total number of votes cast)	
		FOR	AGAINST
1.	To receive, consider and adopt the audited consolidated financial statements of the Company and the respective reports of the directors (the “ Directors ”) and the independent auditor of the Company for the year ended 31 December 2019.	650,048,828 (100.00%)	0 (0.00%)
2.	(a) (i) To re-elect Mr. Wong Kwok Wai, Albert as an executive Director;	650,048,828 (100.00%)	0 (0.00%)
	(ii) To re-elect Mr. Chan Yiu Tung, Enoch as an executive Director;	650,048,828 (100.00%)	0 (0.00%)
	(iii) To re-elect Mr. Gao Biao as a non-executive Director;	8,400 (0.01%)	650,040,428 (99.99%)
	(iv) To re-elect Dr. Yeung Ngai Man, John as an independent non-executive Director;	650,048,828 (100.00%)	0 (0.00%)
	(v) To re-elect Mr. Sung Alfred Lee Ming as an independent non-executive Director;	650,048,828 (100.00%)	0 (0.00%)
	(vi) To re-elect Mr. Zhang Guofu as an independent non-executive Director;	8,400 (0.01%)	650,040,428 (99.99%)
	(vii) To re-elect Mr. Leung King Yue, Alex as an executive Director;	650,048,828 (100.00%)	0 (0.00%)
	(viii) To re-elect Mr. Chan Tsun Choi, Arnold as an independent non-executive Director; and	650,048,828 (100.00%)	0 (0.00%)
	(ix) To re-elect Mr. Chow Chin Hang, Joel as an independent non-executive Director.	650,048,828 (100.00%)	0 (0.00%)
3.	To authorise the board of Directors (the “ Board ”) to fix the Directors’ remuneration.	650,048,828 (100.00%)	0 (0.00%)
4.	To re-appoint Ernst & Young as the independent auditor of the Company and to authorise the Board to fix its remuneration.	650,048,828 (100.00%)	0 (0.00%)
5.	To grant a general mandate to the Directors to repurchase shares of the Company, not exceeding 10% of the total number of the issued shares of the Company as at the date of this resolution.*	650,048,828 (100.00%)	0 (0.00%)
6.	To grant a general mandate to the Directors to allot, issue and deal with additional shares of the Company, not exceeding 20% of the total number of issued shares of the Company as at the date of this resolution.*	650,048,828 (100.00%)	0 (0.00%)

ORDINARY RESOLUTIONS		Number of votes (Approximate percentage of total number of votes cast)	
		FOR	AGAINST
7.	To extend the general mandate granted to the Directors to allot and issue additional shares in the capital of the Company by the aggregate number of the shares bought back by the Company.*	650,048,828 (100.00%)	0 (0.00%)

* Please refer to the notice of AGM dated 31 March 2020 for the full text of the resolutions.

As more than 50% of the votes were cast in favour of each of the ordinary resolutions numbered 1, 2(a)(i), 2(a)(ii), 2(a)(iv), 2(a)(v), 2(a)(vii), 2(a)(viii), 2(a)(ix), 3, 4, 5, 6, and 7, such resolutions were duly passed by the Shareholders at the AGM. As less than 50% of the votes were cast in favour of the ordinary resolutions numbered 2(a)(iii) and 2(a)(vi), such resolutions were not passed by the Shareholders at the AGM.

RETIREMENT OF DIRECTORS

(a) Mr. Gao Biao (“Mr. Gao”)

As the resolution for the re-election of Mr. Gao as a non-executive Director was not passed by the Shareholders at the AGM, Mr. Gao has duly retired from his appointment as a non-executive Director, effective from the conclusion of the AGM.

(b) Mr. Zhang Guofu (“Mr. Zhang”)

As the resolution for the re-election of Mr. Zhang as an independent non-executive Director was not passed by the Shareholders of the AGM, Mr. Zhang has duly retired from his appointment as an independent non-executive Director, effective from the conclusion of the AGM.

The Board is not aware of any disagreement with Mr. Gao or Mr. Zhang or any matter relating to their retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange. The Board would like to express its sincere gratitude to Mr. Gao and Mr. Zhang for their invaluable contribution to the Company during their tenure of services with the Company.

The business operation of the Group is being supported by a team of senior management, which is in turn supported by staff with relevant expertise and experience. The Board believes that the business of the Group will not be affected by the departure of Mr. Gao and Mr. Zhang.

CHANGE OF MEMBERS OF BOARD COMMITTEES

Following the retirement of Mr. Zhang as an independent non-executive Director, he also ceased to be a member of each of the audit committee, the nomination committee and the remuneration committee of the Company.

The Board also announces that each of Mr. Chan Tsun Choi, Arnold and Mr. Chow Chin Hang, Joel has been appointed as a member of each of the audit committee, the nomination committee and the remuneration committee of the Company all with effect from 26 June 2020.

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

Hong Kong, 26 June 2020

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.

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 four independent non-executive Directors, namely, Dr. Yeung Ngai Man, John, Mr. Sung Alfred Lee Ming, Mr. Chan Tsun Choi, Arnold and Mr. Chow Chin Hang, Joel.

This announcement will remain on the website of GEM 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.shenyoutholdings.com.