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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Shen You Holdings Limited (the “**Company**”) will be held at Unit 1603–1604, 16/F, Causeway Bay Plaza 1, 489 Hennessy Road, Causeway Bay, Hong Kong on Monday, 8 March 2021 at 2:30 p.m., for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) the form and substance of the loan agreement (the “**PRC Loan Agreement**”) dated 31 March 2020 entered into between 廣州新華線業有限公司 (Guangzhou Xinhua Thread Company Limited*), a company established under the laws of the PRC, an indirect wholly-owned subsidiary of the Company (“**Guangzhou Xinhua**”) and Mr. Wong Kwok Wai, Albert, the chairman, an executive director and the chief executive officer of the Company (“**Mr. Wong**”) in relation to the intra-group current account balance previously advanced by Guangzhou Xinhua to Mr. Wong (a copy of which has been produced to the meeting marked “A” and signed by the chairman of the EGM for identification purpose) and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed; and
- (b) any one or more of the directors (the “**Directors**”) of the Company be and are hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Directors in their discretion may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the PRC Loan Agreement and the transactions contemplated thereunder, and to agree with such variations, amendments or waiver or matters relating thereto as are, in the opinion of the Directors, in the interest of the Company and its shareholders as a whole.”

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

Hong Kong, 16 February 2021

* *For identification purposes only*

Notes:

1. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to rule 17.47(4) of the GEM Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the GEM Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the EGM convened by this notice is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the number of shares in respect of which each such proxy is so appointed must be specified in the relevant form of proxy.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the EGM or adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 3 March 2021 to Monday, 8 March 2021, both dates inclusive, during which period no transfer of shares will be effected and registered. In order to be eligible to attend and vote at the EGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 2 March 2021.

As at the date of this notice, 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.