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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)

CHANGE OF AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Shen You Holdings Limited (the “**Company**”) announces that Mr. Wong Kwok Wai, Albert (“**Mr. Wong**”) has ceased to act as one of the authorised representatives of the Company (the “**Authorised Representative**”) under Rule 5.24 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) with effect from 12 October 2021. Mr. Wong will continue to act as the chairman, chief executive officer and executive Director of the Company.

The Board further announces that Mr. Leung King Yue, Alex, an executive Director, has been appointed as the Authorised Representative under Rule 5.24 of the GEM Listing Rules with effect from 12 October 2021.

By order of the Board

Shen You Holdings Limited

Mr. Wong Kwok Wai, Albert

Chairman, chief executive officer and executive Director

Hong Kong, 12 October 2021

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Wong Kwok Wai, Albert, Mr. Chan Yiu Tung, Enoch, Mr. Leung King Yue, Alex and Mr. Ma Pok Man, Josiah; 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 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.shenyoutholdings.com.