

**TO BE VALID, THE WHOLE OF THIS EXCESS APPLICATION FORM MUST BE RETURNED  
IMPORTANT**

IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS EXCESS APPLICATION FORM OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER. THIS EXCESS APPLICATION FORM IS VALUABLE BUT IS NOT TRANSFERABLE AND IS FOR THE USE OF THE QUALIFYING SHAREHOLDER(S) STATED OVERLEAF ONLY. NO APPLICATION CAN BE MADE AFTER 4:00 P.M. ON WEDNESDAY, 3 JUNE 2020.

Reference is made as to the prospectus (the “**Prospectus**”) issued by Shen You Holdings Limited (the “**Company**”) dated 20 May 2020 in relation to the Rights Issue. Terms used herein shall have the same meanings as defined in the Prospectus unless the context otherwise requires.

A copy of this Excess Application Form, together with a copy of the accompanying Prospectus, the PAL and the documents specified in the paragraph headed “14. Documents delivered to the Registrar of Companies in Hong Kong” in Appendix III to the Prospectus, have been registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong and the Securities and Futures Commission of Hong Kong take no responsibility as to the contents of these documents.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange and HKSCC take no responsibility for the contents of this Excess Application Form, 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 Excess Application Form.

The Company has made an application to the Stock Exchange for the listing of and permission to deal in all the Rights Shares in both their nil-paid and fully-paid forms. Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek advice from their stockbrokers or other professional advisers for details of those settlement arrangements and how such arrangements will affect their rights and interests.

Dealings in the Rights Shares in the nil-paid form will take place from Friday, 22 May 2020 to Friday, 29 May 2020 (both days inclusive) on the Stock Exchange.

The Rights Issue is conditional upon the fulfilment of the conditions set out under the section headed “Letter from the Board — Conditions of the Rights Issue” in the Prospectus. If the conditions of the Rights Issue are not fulfilled, the Rights Issue will not proceed. The Underwriting Agreement contains provisions entitling the Underwriter to terminate the Underwriting Agreement on or prior to the Latest Time for Termination in accordance with the terms thereof on the occurrence of certain event as set out under the section headed “TERMINATION OF THE UNDERWRITING AGREEMENT” in the Prospectus. If the Underwriting Agreement does not become unconditional or if it is terminated in accordance with the terms thereof, the Rights Issue will not proceed.

This form and all applications made pursuant to it shall be governed by, and construed in accordance with, the laws of Hong Kong.

*Hong Kong branch share registrar  
and transfer office:*

Tricor Investor Services Limited  
Level 54,  
Hopewell Centre  
183 Queen’s Road East  
Hong Kong

**SHEN YOU HOLDINGS LIMITED**

**申酉控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8377)**

**RIGHTS ISSUE ON THE BASIS OF  
ONE RIGHTS SHARE FOR EVERY TWO EXISTING SHARES  
HELD ON THE RECORD DATE  
AT THE SUBSCRIPTION PRICE OF HK\$0.043 PER RIGHTS SHARE**

**PAYABLE IN FULL ON ACCEPTANCE BY NO LATER THAN 4:00 P.M.  
ON WEDNESDAY, 3 JUNE 2020**

**EXCESS APPLICATION FORM**

*Registered Office:*

Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Principal place of business  
in Hong Kong:*

Unit 1006, 10/F  
Harbour Crystal Centre  
100 Granville Road  
Tsim Sha Tsui East  
Kowloon, Hong Kong

This Excess Application Form should be completed and lodged, together with payment by cheque or banker’s cashier order in respect of HK\$0.043 per excess Rights Share being applied for with the Company’s Hong Kong Branch Share Registrar and Transfer Office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong by not later than 4:00 p.m. on Wednesday, 3 June 2020. All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, and banker’s cashier orders must be issued by, a licensed bank in Hong Kong and made payable to “**TRICOR INVESTOR SERVICES LIMITED — A/C No. 033**” and crossed “**Account Payee Only**”. Completion and return of this Excess Application Form together with a cheque or banker’s cashier order in payment for the excess Rights Shares which are the subject of this form will constitute a warranty by the applicant(s) that the cheques or banker’s cashier orders will be honoured on first presentation. All cheques and banker’s cashier orders will be presented for payment following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. If the cheque or banker’s cashier order is not honoured on first presentation, this Excess Application Form will be rejected. You will be notified of any allotment of excess Rights Shares made to you. If no excess Rights Shares are allotted to you, it is expected that the amount tendered on application will be refunded to you in full without interest by means of a cheque despatched by ordinary post to you on Friday, 12 June 2020, at your own risk. If the number of excess Rights Shares allotted to you is less than that being applied for, it is expected that the surplus application monies will also be refunded to you by means of a cheque despatched by ordinary post to you, without interest, on Friday, 12 June 2020, at your own risk. Any such cheque will be drawn in favour of the applicant(s) named on this form.

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Name(s) and address of the Qualifying Shareholder(s)

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Application can only be made by the Qualifying Shareholder(s) named here.

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To: The Directors  
Shen You Holdings Limited

Dear Sirs,

I/We, being the Qualifying Shareholder(s) named above, hereby irrevocably apply for number of excess Rights Shares specified in Box A at the subscription price of HK\$0.043 per excess Rights Share, in respect of which I/we enclose a separate remittance by cheque or banker's cashier order made payable to "TRICOR INVESTOR SERVICES LIMITED — A/C No. 033" and crossed "Account Payee Only" being the payment in full on application for the below number of excess Rights Shares.

I/We, hereby request you to allot such excess Rights Shares being applied for, or any smaller number, to me/us and to send by ordinary post at my/our risk to the address shown above my/our share certificate(s) for the number of excess Rights Shares as may be allotted to me/us in respect of this application and/or a cheque for any surplus application monies returnable to me/us. I/We understand that the Directors will allocate the excess Rights Shares at their discretion, but on a fair and equitable basis on a pro rata basis in proportion to the number of excess Rights Shares being applied for under each application. No reference will be made to Rights Shares subscribed through applications by PAL(s) or the existing number of Shares held by Qualifying Shareholders. If the aggregate number of Rights Shares not taken up by the Qualifying Shareholders under PAL(s) is greater than the aggregate number of excess Rights Shares applied for through EAF(s), the Directors will allocate in full to each Qualifying Shareholder the number of excess Rights Shares applied for under the EAF(s). In applying the above principles, reference will only be made to the number of excess Rights Shares being applied for. No preference will be given to topping up odd lots to whole board lots. Please refer to the section headed "Letter from the Board — Application for excess Rights Shares" in the Prospectus for further details. I/We acknowledge that I am/we are not guaranteed to be allotted all or any of the excess Rights Shares applied for.

I/We hereby undertake to accept such number of excess Rights Shares as may be allotted to me/us as aforesaid upon the terms set out in the Prospectus and this Excess Application Form and subject to the memorandum and articles of association of the Company, where applicable. In respect of any Rights Shares allotted to me/us, I/we authorise you to place my/our name(s) on the register of members of the Company as the holder(s) of such excess Rights Shares.

No. of Excess Rights Shares applied for		HK\$ (Subscription monies should be rounded down to 2 decimal points)
Box A	Name of bank on which cheque/banker's cashier order is drawn	
	Cheque/banker's cashier order number	

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_  
Signature(s) of Qualifying Shareholder(s) (all joint Qualifying Shareholders must sign)

Date: \_\_\_\_\_

Contact Telephone Number: \_\_\_\_\_

Please staple your payment here
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**SHEN YOU HOLDINGS LIMITED**  
申酉控股有限公司