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Shanyu Group Holdings Company Limited
善裕集團控股有限公司

(Formerly known as Zhao Xian Business Ecology International Holdings Limited 照現生態國際控股有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8245)

CHANGE OF DIRECTORS
AND
CHANGES IN COMPOSITION OF BOARD COMMITTEES

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Shanyu Group Holdings Company Limited (the “**Company**”) announces that Mr. Sheng Wei (“**Mr. Sheng**”) has retired as independent non-executive director, the chairman of the Remuneration Committee, member of the Nomination Committee and member of the Audit Committee of the Company with effect from 17 August 2023.

Mr. Sheng has confirmed that he has no disagreement with the Board and that he is not aware of any matters in relation to his resignation that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Sheng for his valuable contributions toward the Company during his tenure of office.

RETIREMENT OF EXECUTIVE DIRECTOR

The Board announces that Ms. Zhu Xiu Zhi (“**Ms. Zhu**”) has retired as executive director of the Company with effect from 17 August 2023.

Ms. Zhu has confirmed that she has no disagreement with the Board and that she is not aware of any matters in relation to her resignation that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Zhu for her valuable contributions toward the Company during her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Yu Lap Pan (“**Mr. Yu**”) has been appointed as an independent non-executive director, a member of Remuneration Committee, a member of Nomination Committee and a member of Audit Committee of the Company with effect from 17 August 2023.

Set out below are the biographical information of Mr. Yu:

Mr. Yu, aged 42, obtained a bachelor’s degree in applied accounting from Oxford Brookes University in 2007 and a master’s degree in corporate governance from the Hong Kong Polytechnic University in 2020. He is a fellow member of the Association of Chartered Certified Accountants, a member of the Hong Kong Institute of Certified Public Accountants and an associate of both The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom. Mr. Yu have extensive experience in the related fields of finance, auditing, accounting and corporate governance practices. Mr. Yu is an independent non-executive director of Goldway Education Group Limited (stock code: 8160).

Save as disclosed above, Mr. Yu does not hold any other positions with the Company or its subsidiaries. Mr. Yu did not hold any directorships in other listed public companies in the past three years. Mr. Yu does not have any relationship with any of the directors, senior management, substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; and he does not have any interests in the shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed, as at the date of this announcement, there was no other information relating to Mr. Yu that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there was no other matter in relation to the appointment of Mr. Yu which needs to be brought to the attention of the shareholders of the Company.

Mr. Yu has entered into a letter of appointment with the Company. Pursuant to the letter of appointment, Mr. Yu will be appointed for a term of two years commencing on 17 August 2023 and is subject to retirement by rotation and is eligible for re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Yu will hold office until the next following annual general meeting of the Company and will be eligible for re-election at such annual general meeting in accordance with the articles of association of the Company. Mr. Yu is entitled to receive a director's fee of HK\$120,000 per annum which is determined with reference to his duties and responsibilities with the Company and the prevailing market condition based on the recommendation by the remuneration committee of the Company.

Taking this opportunity, the Board would like to extend its warmest welcome to Mr. Yu to the Board and Mr. Yu on his new position.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board announces that following the retirement of Mr. Sheng, Mr. Yu Lap Pan has been appointed as the chairman of the Remuneration Committee with effect from 17 August 2023.

By order of the Board
Shanyu Group Holdings Company Limited
Wong Ming Kwan Victoria
Executive Director

Hong Kong, 17 August 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Yeung Shing Wai, Ms. Wong Ming Kwan Victoria and Ms. Zhu Yuanyan; and three independent non-executive Directors, namely Mr. Choi Pun Lap, Ms. Ip Sin Nam and Mr. Yu Lap Pan.

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.

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.shanyugroup.com.