THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Shanyu Group Holdings Company Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

This circular appears for information only and does not constitute an invitation or offer to Shareholders or any other persons to acquire, purchase, or subscribe for securities of the Company.

善裕集团
SHANYU

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

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8245)

PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in this cover page shall have the same meaning as those defined in this circular.

The notice convening the EGM to be held at Room 16B, 16/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, on 17 October 2025, at 03:00 p.m. is set out on EGM-1 to EGM-3 of this circular. Whether or not you are able to attend the meeting in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM (or any adjournment thereof) should you so wish.

30 September 2025

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

Page

CHARACTERISTICS OF GEM i

DEFINITIONS 1

LETTER FROM THE BOARD 3

NOTICE OF EXTRAORDINARY GENERAL MEETING EGM-1

In this circular, unless the context otherwise requires, the following expressions have the meanings as set out below:

"Board"	the Board of Directors
"Company"	Shanyu Group Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability whose issued share are listed on the Stock Exchange (stock code: 8245)
"Director(s)"	director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving, inter alia, the Proposed Change of Company Name
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Proposed Change of Company Name"	the proposed change of the English name of the Company from "Shanyu Group Holdings Company Limited" to "Canopy SkyFire Group Limited", and the secondary name of the Company in Chinese from "善裕集團控股有限公司" to "烽翼集團有限公司"
"Registrar"	Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong
"Share(s)"	ordinary share(s) of par value HK$0.0625 each in the capital of the Company

"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	the Stock Exchange of Hong Kong Limited

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

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8245)

Executive Directors:
Mr. Yeung Shing Wai
Ms. Wong Ming Kwan Victoria
Mr. Chu Wai Biu

Independent non-executive Directors:
Mr. Choi Pun Lap
Ms. Ip Sin Nam
Mr. Yu Lap Pan
Ms. Chow Ching Man

Registered office:
Cricket Square Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
2/F., 200 Hennessy Road
Wan Chai, Hong Kong

30 September 2025

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 23 September 2025 in relation to, inter alia, the Proposed Change of Company Name.

The purpose of this circular is to provide you with (i) information on the Proposed Change of Company Name and (ii) the notice of the EGM at which a special resolution will be proposed to approve the Proposed Change of Company Name.

PROPOSED CHANGE OF COMPANY NAME

The Board of the Company proposes to change the English name of the Company from "Shanyu Group Holdings Company Limited" to "Canopy SkyFire Group Limited", and the secondary name of the Company in Chinese from "善裕集團控股有限公司" to "烽翼集團有限公司".

CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will be subject to the following conditions:

(i) the passing of a special resolution by the shareholders of the Company (the "**Shareholders**") at an extraordinary general meeting to be convened by the Company (the "**EGM**") to approve the Proposed Change of Company Name; and

(ii) the approval of the Registrar of Companies in Cayman Islands having been obtained for the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar of Companies in Cayman Islands registers the new name of the Company on the register in place of the existing name of the Company. Thereafter, the Company will carry out the necessary filing procedures with the Companies Registry in Hong Kong.

In addition, subject to the confirmation of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the English and Chinese stock short names for trading in the shares of the Company (the "**Shares**") will also be changed after the Proposed Change of Company Name becomes effective.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Board considers that the Proposed Change of Company Name will provide a better corporate identity and image of the Company to the market and the general public which can be beneficial to the Company's future business development.

The Board is therefore of the view that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any of the rights of the existing Shareholders. All existing share certificates of the Company in issue bearing the current name of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to the Shares and will continue to be valid for trading, settlement, registration and delivery for the same number of shares in the new name of the Company. There will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates printed in the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any new share certificates will be issued in the new name of the Company.

CLOSURE OF REGISTER OF MEMBERS

The forthcoming EGM is scheduled to be held on Friday, 17 October 2025. For determining the entitlement to attend and vote at the EGM (or any adjournment thereof), the register of members of the Company will be closed from 16 October 2025 to 17 October 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to attend and vote at the EGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on 15 October 2025.

EGM

A notice convening the EGM to be held at Room 16B, 16/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong on Friday, 17 October 2025, at 03:00 p.m. is set out on pages EGM-1 to EGM-3 of this circular for the purpose of considering and, if thought fit, passing the special resolution approving the Proposed Change of Company Name. Pursuant to rule 17.47(4) of the GEM Listing Rules, the special resolution to be proposed at the EGM to approve the Proposed Change of Company Name will be voted by way of poll by the Shareholders. The Company will announce the results of the poll in the manner described under Rule 17.47(5) of the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders has any direct or indirect material interest in the Proposed Change of Company Name and accordingly, no Shareholder is required to abstain from voting on the special resolution to be proposed at the EGM.

A form of proxy for use at the EGM (or any adjournment thereof) is enclosed with this circular. Whether or not you are able to attend the EGM in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM (or any adjournment thereof) should you so wish.

RECOMMENDATION

The Directors are of the opinion that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders and therefore recommends the Shareholders to vote in favour of the resolution to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

By Order of the Board
Shanyu Group Holdings Company Limited
Chu Wai Biu
Executive Director

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

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8245)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**Meeting**") of Shanyu Group Holdings Company Limited (the "**Company**") will be held at 3:00 p.m. at Room 16B, 16/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong on 17 October 2025 for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolution which will be proposed as a special resolution of the Company:

SPECIAL RESOLUTION

"**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands, the English name of the Company be changed from "Shanyu Group Holdings Company Limited" to "Canopy SkyFire Group Limited" and the secondary foreign name in Chinese of the Company be changed from "善裕集團控股有限公司" to "烽翼集團有限公司" (the "**Proposed Change of Company Name**") with effect from the date of entry of the new English name and the dual foreign name of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands, and that any one or more of the directors or the secretary of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents as he/they may consider necessary, desirable or expedient for the purpose of or in connection with, the implementation of and giving effect to the Proposed Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company."

Hong Kong, 30 September 2025

Notes:

1. The register of members of the Company will be closed from 16 October 2025 to 17 October 2025 (both day inclusive) for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the Meeting (or any adjournment thereof). During the closure of the register of members of the Company, no transfer of Shares will be effect. In order to qualify for attending and voting at the Meeting (or any adjournment thereof), all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged

with the offices of the Company's share registrar and transfer office, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on 15 October 2025.

2. All resolution at the Meeting (or any adjournment thereof) will be taken by poll pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**") and 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.

3. Any member of the Company entitled to attend and vote at the Meeting (or any adjournment thereof) is entitled to appoint one, or if he holds two or more shares, appoint more than one proxy to attend and vote instead of him. A proxy needs not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.

4. Where there are joint holders of any Share, any one of such joint holder may vote at the Meeting (or at any adjournment thereof), either personally or by proxy, in respect of such Share as if he/she/it was solely entitled thereto, but if more than one of such joint holders be present at the Meeting (or at any adjournment thereof) personally or by proxy, that the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

5. 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 or authority, must be deposited at the offices of the Company's share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the EGM (or any adjournment thereof). Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof (as the case may be) if he/she/it so desires. If a member of the Company attends the Meeting after having deposited the form of proxy, his/her/its form of proxy will be deemed to have been revoked.

7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 7:00 a.m. on the date of the Meeting, the meeting will be postponed. The Company will post an announcement on the websites of the Company at www.shanyugroup.com and the Stock Exchange at www.hkexnews.hk to notify members of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises Mr. Yeung Shing Wai, Ms. Wong Ming Kwan Victoria and Mr. Chu Wai Biu as executive Directors; and Mr. Choi Pun Lap, Ms. Ip Sin Nam, Mr. Yu Lap Pan and Ms. Chow Ching Man as independent non-executive Directors.

This notice, 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 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 notice 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 notice misleading.

This notice will remain of the website of the Stock Exchange at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting. This notice will also be published and remains on the website of the Company at www.shanyugroup.com.