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盛源控股有限公司

SHENG YUAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 851)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Sheng Yuan Holdings Limited (the “**Company**”) will be held at Meeting Room, 26/F, No. 238 Des Voeux Road Central, Sheung Wan, Hong Kong on Thursday, 22 September 2022 at 10:00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the following proposed resolutions of the Company.

SPECIAL RESOLUTION

1. “**THAT** subject to and conditional upon (i) the listing committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the Consolidated Shares (as defined below); (ii) compliance with the requirements of section 46(2) of the Companies Act 1981 of Bermuda in respect of the Capital Reduction (as defined below); and (iii) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required to effect the Capital Reorganisation (as defined below), with effect from the second business day immediately following the date on which this resolution is passed:
 - a. the par value of each of the issued shares of the Company of HK\$0.05 each (the “**Existing Shares**”) be reduced from HK\$0.05 to HK\$0.01 by a cancellation of the paid-up capital to the extent of HK\$0.04 on each issued Existing Share so that following the aforesaid steps, each issued Existing Share will be treated as one fully paid-up share of par value of HK\$0.01 each in the share capital of the Company (the “**Adjusted Shares**”) (the “**Capital Reduction**”), and the credit arising from the Capital Reduction be transferred to the contributed surplus account of the Company;

- b. immediately following the Capital Reduction, each of the authorised but unissued Existing Shares of HK\$0.05 each be sub-divided into five Adjusted Shares of par value of HK\$0.01 each (the “**Share Subdivision**”) so that immediately following the Capital Reduction and the Share Subdivision (collectively, the “**Capital Reorganisation**”), the authorised share capital of the Company shall become HK\$600,000,000 divided into 60,000,000,000 Adjusted Shares;
- c. the Adjusted Shares shall rank pari passu in all respects with each other and have such rights and subject to such restrictions as set out in the memorandum of association and bye-laws of the Company;
- d. the directors of the Company (the “**Directors**”) be and are hereby authorised to utilise the credit in the contributed surplus account of the Company for such purposes as may be permitted by the applicable laws and the bye-laws of the Company as the Directors consider appropriate; and
- e. the Directors be hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under the common seal of the Company where applicable, as they may consider necessary or expedient to give effect to the Capital Reorganisation.”

ORDINARY RESOLUTION

- 2. “**THAT** subject to and conditional upon (i) the Capital Reorganization having become effective; (ii) the listing committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares (as defined below); and (iii) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required to effect the Share Consolidation (as defined below), with effect from the second business day immediately following the date on which this resolution is passed:
 - a. every ten (10) issued and unissued Adjusted Shares of par value HK\$0.01 each in the share capital of the Company be consolidated into one (1) consolidated share of par value HK\$0.10 each (the “**Consolidated Shares**”) in the share capital of the Company (the “**Share Consolidation**”), such Consolidated Share(s) shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum of association and bye-laws of the Company;

- b. all fractional entitlements to the issued Consolidated Shares resulting from the Share Consolidation (if any) will be disregarded and will not be issued to the shareholders of the Company but all such fractional Consolidated Shares will be aggregated and, if possible, sold and the net proceeds shall be retained for the benefit of the Company in such manner and on such terms as the Directors may think fit; and
- c. the Directors be hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under the common seal of the Company where applicable, as they may consider necessary or expedient to give effect to the Share Consolidation.”

On behalf of the Board
Sheng Yuan Holdings Limited
Zhou Quan
Executive Director

Hong Kong, 31 August 2022

Principal place of business in Hong Kong:

26/F

No. 238 Des Voeux Road Central

Sheung Wan

Hong Kong

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Notes:

1. The resolution at the SGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**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 Listing Rules.
2. A shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the SGM may appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a Shareholder.

3. Where there are joint registered holders of any share of HK\$0.05 each in the capital of the Company (the “**Share**”), any one such persons may vote at the SGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company’s Hong Kong branch share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the SGM.
5. The register of members of the Company will be closed from Monday, 19 September 2022 to Thursday, 22 September 2022, both days inclusive, during which period no transfer of ordinary shares will be registered. In order to determine the identity of ordinary shareholder(s) who is entitled to attend and vote at the SGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 16 September 2022.
6. As at the date of this notice, the Board consists of Mr. Ma Baojun (being a non-executive Director), Mr. Zhou Quan and Mr. Zhao Yun (all being executive Directors), Mr. Huang Shuanggang (being a non-executive Director), Mr. Zhang Jinfan, Ms. Wen Han Qiuzi and Ms. Huang Qin (all being independent non-executive Directors).