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SHENGUAN HOLDINGS (GROUP) LIMITED

神冠控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00829)

RETIREMENT BY ROTATION OF DIRECTORS

Shenguan Holdings (Group) Limited (the “**Company**”) announces that Mr. Shi Guicheng, an executive director (the “**Director(s)**”) of the Company and Mr. Yang Xiaohu, an independent non-executive Director, will be subject to retirement by rotation according to the Company’s Articles of Association and will not offer themselves for re-election at the annual general meeting of the Company to be held on or around 31 May 2023 (the “**AGM**”). Mr. Yang Xiaohu will also cease to be a member of each of the Audit Committee of the Company, the Remuneration Committee of the Company and the Nomination Committee of the Company, with effect from the conclusion of the AGM.

In accordance with Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, both of them have confirmed that they have no disagreement with the board (the “**Board**”) of the Directors and there is no matter relating to their retirements that will need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

The Board would like to express its sincere gratitude to both Mr. Shi Guicheng and Mr. Yang Xiaohu for their tremendous contributions to the Company during their service to the Company.

According to the Company’s Articles of Association, the Board proposes to nominate two new executive Directors and one new independent non-executive Director to join the Board (the “**Proposed Nominations**”), which are subject to the approval of the Shareholders in the AGM. The further details of the Proposed Nominations will be disclosed in the circular of the AGM to be published on or about 25 April 2023.

By order of the Board
Shenguan Holdings (Group) Limited
Zhou Yaxian
Chairman

Hong Kong, 24 March 2023

As at the date of this announcement, the executive Directors are Ms. Zhou Yaxian, Mr. Shi Guicheng, Mr. Ru Xiquan and Mr. Mo Yunxi; the non-executive Director is Dato’ Sri Low Jee Keong; and the independent non-executive Directors are Mr. Tsui Yung Kwok, Mr. Meng Qinguo and Mr. Yang Xiaohu.