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Deyun Holding Ltd.

德運控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1440)

**(1) PROPOSED CHANGE OF COMPANY NAME; AND
(2) PROPOSED AMENDMENTS TO THE AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF
ASSOCIATION AND THE ADOPTION OF
THE SECOND AMENDED AND RESTATED
MEMORANDUM AND ARTICLES**

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to (i) change the English name of the Company from “Deyun Holding Ltd.” to “STAR SHINE HOLDINGS GROUP LIMITED”; and (ii) adopt the Chinese name “應星控股集團有限公司” as the dual foreign name of the Company. The Proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the AGM; and (ii) the approval of the Proposed Change of Company Name by the Registrar.

**PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF
ASSOCIATION AND THE ADOPTION OF THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES**

This announcement is also made by the Company pursuant to Rule 13.51(1) of the Listing Rules. The Board proposes to make certain amendments to the Memorandum and Articles of Association and to adopt the Second Amended and Restated Memorandum and Articles, in order to, among other things, (i) conform to the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules; (ii) include other corresponding house-keeping and consequential amendments; and (iii) reflect the Proposed Change of Company Name. The Proposed Amendments and the adoption of the Second Amended and Restated Memorandum and Articles are subject to (i) the passing of a special resolution by the Shareholders at the AGM; and (ii) the approval of the Proposed Change of Company Name by the Registrar.

GENERAL

A circular containing, among other things, particulars relating to (i) the Proposed Change of Company Name; and (ii) the Proposed Amendments and adoption of the Second Amended and Restated Memorandum and Articles, together with a notice convening the AGM, will be despatched to the Shareholders in due course.

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Directors**”) of Deyun Holding Ltd. (the “**Company**”) proposes to change the English name of the Company from “Deyun Holding Ltd.” to “STAR SHINE HOLDINGS GROUP LIMITED” and adopt the Chinese name “應星控股集團有限公司” as the dual foreign name of the Company (the “**Proposed Change of Company Name**”).

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Board considers that the Proposed Change of Company Name will better reflect the recent change of control of the Company. The Board believes that the new names can provide the Company with a more appropriate corporate image and identity which will benefit the Company’s future business development and is in the best interests of the Company and its shareholders as a whole.

CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

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

- (a) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) approving the Proposed Change of Company Name at the forthcoming annual general meeting of the Company to be convened and held on Thursday, 25 May 2023 (the “**AGM**”); and
- (b) the Registrar of Companies in the Cayman Islands (the “**Registrar**”) granting approval for the Proposed Change of Company Name and the new names being entered in the register of companies by the Registrar.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date on which the Registrar issues a Certificate of Incorporation on Change of Name confirming that the new names have been registered. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the Company’s existing name shall continue to be evidence of legal title and valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates bearing the new English and Chinese names of the Company. Once the Proposed Change of Company Name becomes effective, share certificates of the Company will be issued in the new English and Chinese names of the Company.

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

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES

This announcement is also made by the Company pursuant to Rule 13.51(1) of the Listing Rules. The Board proposes to make certain amendments (the “**Proposed Amendments**”) to the existing amended and restated memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) and to adopt the second amended and restated Memorandum and Articles of Association incorporating the Proposed Amendments (the “**Second Amended and Restated Memorandum and Articles**”), in order to, among other things, (i) conform to the Core Shareholder Protection Standards set out in Appendix 3 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) include other corresponding house-keeping and consequential amendments; and (iii) reflect the Proposed Change of Company Name.

The Board considers that the Proposed Amendments and the adoption of the Second Amended and Restated Memorandum and Articles are in the interests of the Company and the Shareholders as a whole. The Proposed Amendments and the adoption of the Second Amended and Restated Memorandum and Articles are subject to (i) the passing of a special resolution by the Shareholders at the AGM; and (ii) the approval of the Proposed Change of Company Name by the Registrar. The Board proposes that the Second Amended and Restated Memorandum and Articles be adopted in substitution for the Memorandum and Articles of Association with effect from the date on which the Registrar issues a Certificate of Incorporation on Change of Name confirming that the new names have been registered.

GENERAL

A circular containing, among other things, particulars relating to (i) the Proposed Change of Company Name; and (ii) the Proposed Amendments and the adoption of the Second Amended and Restated Memorandum and Articles, together with a notice convening the AGM, will be despatched to the Shareholders in due course.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the AGM, the effective date of the Proposed Change of Company Name and the adoption of the Second Amended and Restated Memorandum and Articles, the new stock short names of the Company for trading in the Shares on the Stock Exchange and other relevant information as and when appropriate.

By order of the Board
Deyun Holding Ltd.
Tsoi Wing Sing
Chairman

Hong Kong, 30 March 2023

* *For identification purposes only*

As of the date of this announcement, the Board comprises of Mr. Tsoi Wing Sing, Mr. Lin Minqiang, Mr. Larry Stuart Torchin and Ms. Jian Xuegen as executive Directors, and Mr. Chow Kit Ting, Dr. Chiu Kwok Hung, Justin and Mr. Chan Hoi Shan as independent non-executive Directors.