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Shuang Yun Holdings Limited
雙運控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1706)

**VOLUNTARY ANNOUNCEMENT –
BUSINESS UPDATE**

This announcement is made by Shuang Yun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Board of Directors (the “**Board**”) of the Company wishes to announce that amidst an environment of rising costs and increasing uncertainty in the economy, and received demand notices from banks, the Group is conducting a review of its business, overall financial position and commitments with the objective of deciding on and implementing strategies and plans to address potential business and/or investors and financial challenges moving forward. The Company has engaged professional advisors as part of this exercise.

The Company will at the appropriate time provide updates on this exercise.

By Order of the Board
Shuang Yun Holdings Limited
Tan Chai Ling
(alias Chen Zhilong)
Chairman and Executive Director

Hong Kong, 14 July 2023

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. Tan Chai Ling (alias Mr. Chen Zhilong), Ms. Alynda Tan Hue Hong and Ms. Chong Sook Fern (alias Ms. Zhang Shufen); and three independent non-executive directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Yau Chung Hang.