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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)

**DISCLOSURE UNDER RULE 13.19 OF THE LISTING RULES
AND
INSIDE INFORMATION**

This announcement is made by Shuang Yun Holdings Limited (“**Company**”) pursuant to Rule 13.09(2)(a) and Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

DEMAND FOR CASH COVER FROM AN INSURANCE COMPANY

On 21 August 2023, Double-Trans Pte. Ltd. (“**Double-Trans**”) and Samco Civil Engineering Pte. Ltd. (“**Samco**”) received a letter dated 21 August 2023 from an insurance company (“**Insurance Company**”) requesting for cash cover payment pursuant to a deed of indemnity and guarantee given by Double-Trans and Samco (as indemnitors) and the Company (as guarantor) in relation to various surety bonds issued by the Insurance Company guaranteeing the due performance of certain construction contracts undertaken by Double-Trans and Samco. The Insurance Company alleged that claims may be made under the surety bonds and demanded cash cover payment of S\$6,447,553.45 for satisfying the obligations under such surety bonds by 11:00 a.m. on 25 August 2023, failing which the Insurance Company will take all necessary steps to recover the outstanding sum, including but not limited to commencing legal proceedings.

On 29 August 2023, the Company, as guarantor of Double-Trans and Samco under the said deed of indemnity and guarantee, received a letter from the Insurance Company dated 29 August 2023 demanding the Company to make payment of S\$6,447,553.45 plus default interest as cash cover by 11:00 a.m. on 4 September 2023, failing which the the Insurance Company will take all necessary steps to recover the outstanding sum, including but not limited to commencing legal proceedings.

STATUTORY DEMAND

Reference is made to (i) the announcement of the Company dated 19 July 2023 in relation to, among other things, the demand notice from Bank F (as defined in such announcement) dated 12 July 2023 in relation to the outstanding amounts under banking facilities granted to each of Double-Trans and Samco which are secured by a corporate guarantee from the Company; and (ii) the announcement of the Company dated 10 August 2023 in relation to, among other things, the statutory demand dated 1 August 2023 received by each of Double-Trans and Samco from the solicitor of Bank F demanding payment of the outstanding amount.

On 29 August 2023, the Company received a letter enclosing a statutory demand from the solicitor of Bank F pursuant to section 178(1)(a) or section 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) demanding the Company to pay Bank F the amount of S\$1,524,176.77, being the outstanding amount due and owing under the banking facilities granted by Bank F to each of Double-Trans and Samco and of which the Company is a guarantor. The statutory demand requested repayment of such outstanding amount within three weeks from the date of service of such statutory demand, failing which Bank F may present a winding-up petition against the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 30 August 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).