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## **SY HOLDINGS GROUP LIMITED**

**盛業控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6069)**

### **DISCLOSEABLE TRANSACTIONS – ENTRY OF THE FACILITY AGREEMENTS**

#### **DISCLOSEABLE TRANSACTIONS – ENTRY OF THE FACILITY AGREEMENTS**

**(I) The Supplemental Facility Agreement (Customer ZSYX)**

On 30 April 2024, SY Factoring, an indirect wholly-owned subsidiary of the Company, entered into the Supplemental Facility Agreement (Customer ZSYX) with Customer ZSYX, pursuant to which the parties agreed to revise certain terms of the Previous Facility Agreement (Customer ZSYX), including the maximum credit limit, the interest rate and the service fee rate and the expiry date of the Digital Financing Solutions to be provided through the Platform.

**(II) The Supplemental Facility Agreement (Customer ZSFZX)**

On 30 April 2024, SY Factoring, an indirect wholly-owned subsidiary of the Company, entered into the Supplemental Facility Agreement (Customer ZSFZX) with Customer ZSFZX, pursuant to which the parties agreed to revise certain terms of the Previous Facility Agreement (Customer ZSFZX), including the maximum credit limit, the interest rate and the service fee rate and the expiry date of the Digital Financing Solutions to be provided through the Platform.

**(III) The Supplemental Facility Agreement (Customer JJTH)**

On 30 April 2024, SY Factoring, an indirect wholly-owned subsidiary of the Company, entered into the Supplemental Facility Agreement (Customer JJTH) with Customer JJTH, pursuant to which the parties agreed to revise certain terms of the Previous Facility Agreement (Customer JJTH), including the maximum credit limit, the interest rate and the service fee rate and the expiry date of the Digital Financing Solutions to be provided through the Platform.

**(IV) The Supplemental Facility Agreement (Customer CYSX)**

On 30 April 2024, SY Factoring, an indirect wholly-owned subsidiary of the Company, entered into the Supplemental Facility Agreement (Customer CYSX) with Customer CYSX, pursuant to which the parties agreed to revise certain terms of the Previous Facility Agreement (Customer CYSX), including the maximum credit limit, the interest rate and the service fee rate and the expiry date of the Digital Financing Solutions to be provided through the Platform.

**(V) The Supplemental Facility Agreement (Customer XMXX)**

On 30 April 2024, SY Factoring, an indirect wholly-owned subsidiary of the Company, entered into the Supplemental Facility Agreement (Customer XMXX) with Customer XMXX, pursuant to which the parties agreed to revise certain terms of the Previous Facility Agreement (Customer XMXX), including the maximum credit limit and the expiry date of the Digital Financing Solutions to be provided through the Platform.

**LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in relation to the entry of each of the Facility Agreements exceeds 5%, but is less than 25%, the entry of each of the Facility Agreements constitutes a discloseable transaction for the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules only.

**BACKGROUND**

In line with the Group's "Dual-Engine, One-Platform" strategy, the Group is providing Digital Financing Solutions and platform-based services to its customers through the Group's proprietary fintech platform, known as "SY Cloud Platform" (the "**Platform**"). The Platform incorporates a comprehensive suite of technologies such as electronic signatures, optical character recognition (OCR), natural language processing (NLP), big data analytics, video authentication and facial recognition, to automate and facilitate the Group's risk management system, as well as to ensure a seamless customer experience for online application and the approval process.

The maximum amount of the Digital Financing Solutions to be provided through the Platform to each of the customers shall not exceed the credit limit granted in the facility agreement entered into by the Group and each of the customers respectively. In consideration of prudent operations as well as the changing risks, the Group will review and revise the previous facility agreements from time to time.

**DISCLOSEABLE TRANSACTIONS – THE FACILITY AGREEMENTS**

**(I) Supplemental Facility Agreement (Customer ZSYX)**

***Previous Facility Agreement (Customer ZSYX)***

On 31 October 2023, SY Factoring entered into the supplemental facility agreement with Customer ZSYX, pursuant to which in relation to the Digital Financing Solutions to be provided through the Platform, (i) the maximum credit limit was revised from RMB800 million to RMB500 million, ii) the interest rate and service fee rate was revised from not more than 12% per annum to not more than 11% per annum; and (ii) the expiry date was revised from 31 October 2023 to 30 April 2024.

As at 30 April 2024, RMB496.83 million under the Previous Facility Agreement (Customer ZSYX) remained outstanding.

For details of the Previous Facility Agreement (Customer ZSYX), please refer to the announcement of the Company dated 31 October 2023.

***Supplemental Facility Agreement (Customer ZSYX)***

On 30 April 2024, SY Factoring entered into the Supplemental Facility Agreement (Customer ZSYX) with Customer ZSYX pursuant to which the parties agreed to revise certain terms of the Previous Facility Agreement (Customer ZSYX), including the maximum credit limit, the interest rate and the service fee rate and the expiry date of the Digital Financing Solutions to be provided through the Platform.

The principal terms of the Supplemental Facility Agreement (Customer ZSYX) are set out as below:

Date:	30 April 2024
Parties:	(1) Customer ZSYX, a company established in the PRC with limited liability and is principally engaged in the trading of chemical products and petroleum products; and  (2) SY Factoring
Credit limit:	RMB750,000,000
Type of credit limit:	Revolving and secured

Security: Customer ZSYX and its associated companies shall provide certain accounts receivables owned by Customers ZSYX and its associated companies of sufficient value (i.e., being no less than the utilised portion of the credit limit from time to time) as security for the provision of the Digital Financing Solutions utilised by Customer ZSYX and its associated companies in accordance with the Supplemental Facility Agreement (Customer ZSYX).

Sum of interest rate and service fee rate per annum: Not more than 10% (inclusive of tax)

Expiry date: 31 October 2024

Save as disclosed above, all the terms of the Previous Facility Agreement (Customer ZSYX) shall remain unchanged in all material respects and in full force and effect.

***Basis of determination of the credit limit***

The credit limit under the Supplemental Facility Agreement (Customer ZSYX) was determined by the parties based on arm's length negotiation by considering, among other things, (i) the capital needs of Customer ZSYX and its associated companies; and (ii) the amount of accounts receivables owned by Customer ZSYX and its associated companies as security for the provision of the Digital Financing Solutions and the quality of accounts receivables owned by Customer ZSYX and its associated companies.

***Basis of determination of the interest rate and the service fee rate***

The interest rate and the service fee rate under the Supplemental Facility Agreement (Customer ZSYX) were determined by the parties on arm's length negotiation by considering, among other things, (i) the credit rating of Customer ZSYX and its associated companies as well as the debtors of the accounts receivables of Customer ZSYX and its associated companies: the Group will generally determine the interest rate and the service fee rate based on the credit rating of customers and the debtors of the accounts receivables. The higher the credit rating, the lower the interest rate and the service fee rate. The credit ratings of Customer ZSYX, its associated companies and the debtors were assessed internally by the Group's risk management department which considered that the credit ratings of Customer ZSYX, its associated companies and the debtors of the accounts receivables were good without any overdue situation; and (ii) the credit period: the Group will also take into account the credit period when determining the interest rate and the service fee rate. The shorter the credit period, the lower the credit risk.

## **(II) Supplemental Facility Agreement (Customer ZSFZX)**

### ***Previous Facility Agreement (Customer ZSFZX)***

On 31 October 2023, SY Factoring entered into the supplemental facility agreement with Customer ZSFZX, pursuant to which in relation to the Digital Financing Solutions to be provided through the Platform, (i) the interest rate and service fee rate was revised from not more than 12% per annum to not more than 11% per annum; and (ii) the expiry date was revised from 31 October 2023 to 30 April 2024.

As at the Latest Practicable Date, RMB499.80 million under the Previous Facility Agreement (Customer ZSFZX) remained outstanding.

For details of the Previous Facility Agreement (Customer ZSFZX), please refer to the announcement of the Company dated 31 October 2023.

### ***Supplemental Facility Agreement (Customer ZSFZX)***

On 30 April 2024, SY Factoring entered into the Supplemental Facility Agreement (Customer ZSFZX) with Customer ZSFZX pursuant to which the parties agreed to revise certain terms of the Previous Facility Agreement (Customer ZSFZX), including the maximum credit limit, the interest rate and the service fee rate and the expiry date of the Digital Financing Solutions to be provided through the Platform.

The principal terms of the Supplemental Facility Agreement (Customer ZSFZX) are set out as below:

Date:	30 April 2024
Parties:	(1) Customer ZSFZX, a company established in the PRC with limited liability and is principally engaged in the business of trading of metals, petroleum products, materials of construction and electronic products; and  (2) SY Factoring
Credit limit:	RMB750,000,000
Type of credit limit:	Revolving and secured
Security:	Customer ZSFZX and its associated companies shall provide certain accounts receivables owned by Customers ZSFZX and its associated companies of sufficient value (i.e., being no less than the utilised portion of the credit limit from time to time) as security for the provision of the Digital Financing Solutions utilised by Customer ZSFZX and its associated companies in accordance with the Supplemental Facility Agreement (Customer ZSFZX).

Sum of interest rate and service fee rate per annum: Not more than 10% (inclusive of tax)

Expiry date: 31 October 2024

Save as disclosed above, all the terms of the Previous Facility Agreement (Customer ZSFZX) shall remain unchanged in all material respects and in full force and effect.

***Basis of determination of the credit limit***

The credit limit under the Supplemental Facility Agreement (Customer ZSFZX) was determined by the parties based on arm's length negotiation by considering, among other things, (i) the capital needs of Customer ZSFZX and its associated companies; and (ii) the amount of accounts receivables owned by Customer ZSFZX and its associated companies as security for the provision of the Digital Financing Solutions and the quality of accounts receivables owned by Customer ZSFZX and its associated companies.

***Basis of determination of the interest rate and the service fee rate***

The interest rate and the service fee rate under the Supplemental Facility Agreement (Customer ZSFZX) were determined by the parties on arm's length negotiation by considering, among other things, (i) the credit rating of Customer ZSFZX and its associated companies as well as the debtors of the accounts receivables of Customer ZSFZX and its associated companies: the Group will generally determine the interest rate and the service fee rate based on the credit rating of customers and the debtors of the accounts receivables. The higher the credit rating, the lower the interest rate and the service fee rate. The credit ratings of Customer ZSFZX, its associated companies and the debtors were assessed internally by the Group's risk management department which considered that the credit ratings of Customer ZSFZX, its associated companies and the debtors of the accounts receivables were good without any overdue situation; and (ii) the credit period: the Group will also take into account the credit period when determining the interest rate and the service fee rate. The shorter the credit period, the lower the credit risk.

**(III) Supplemental Facility Agreement (Customer JJTH)**

***Previous Facility Agreement (Customer JJTH)***

On 31 October 2023, SY Factoring entered into the supplemental facility agreement with Customer JJTH, pursuant to which in relation to the Digital Financing Solutions to be provided through the Platform, (i) the maximum credit limit was revised from RMB800 million to RMB500 million, (ii) the interest rate and service fee rate was revised from not more than 12% per annum to not more than 11% per annum; and (iii) the expiry date was revised from 31 October 2023 to 30 April 2024.

As at the Latest Practicable Date, RMB474.90 million under the Previous Facility Agreement (Customer JJTH) remained outstanding.

For details of the Previous Facility Agreement (Customer JJTH), please refer to the announcement of the Company dated 31 October 2023.

### ***Supplemental Facility Agreement (Customer JJTH)***

On 30 April 2024, SY Factoring entered into the Supplemental Facility Agreement (Customer JJTH) with Customer JJTH pursuant to which the parties agreed to revise certain terms of the Previous Facility Agreement (Customer JJTH), including the maximum credit limit, the interest rate and the service fee rate and the expiry date of the Digital Financing Solutions to be provided through the Platform.

The principal terms of the Supplemental Facility Agreement (Customer JJTH) are set out as below:

Date:	30 April 2024
Parties:	(1) Customer JJTH, a company established in the PRC with limited liability and is principally engaged in the business of wholesale and retail of chemical products and construction materials; and  (2) SY Factoring
Credit limit:	RMB750,000,000
Type of credit limit:	Revolving and secured
Security:	Customer JJTH and its associated companies shall provide certain accounts receivables owned by Customers JJTH and its associated companies of sufficient value (i.e., being no less than the utilised portion of the credit limit from time to time) as security for the provision of the Digital Financing Solutions utilised by Customer JJTH and its associated companies in accordance with the Supplemental Facility Agreement (Customer JJTH).
Sum of interest rate and service fee rate per annum:	Not more than 9% (inclusive of tax)
Expiry date:	31 October 2024

Save as disclosed above, all the terms of the Previous Facility Agreement (Customer JJTH) shall remain unchanged in all material respects and in full force and effect.

### ***Basis of determination of the credit limit***

The credit limit under the Supplemental Facility Agreement (Customer JJTH) was determined by the parties based on arm's length negotiation by considering, among other things, (i) the capital needs of Customer JJTH and its associated companies; and (ii) the amount of accounts receivables owned by Customer JJTH and its associated companies as security for the provision of the Digital Financing Solutions and the quality of accounts receivables owned by Customer JJTH and its associated companies.

***Basis of determination of the interest rate and the service fee rate***

The interest rate and the service fee rate under the Supplemental Facility Agreement (Customer JJTH) were determined by the parties on arm's length negotiation by considering, among other things, (i) the credit rating of Customer JJTH and its associated companies as well as the debtors of the accounts receivables of Customer JJTH and its associated companies: the Group will generally determine the interest rate and the service fee rate based on the credit rating of customers and the debtors of the accounts receivables. The higher the credit rating, the lower the interest rate and the service fee rate. The credit ratings of Customer JJTH, its associated companies and the debtors were assessed internally by the Group's risk management department which considered that the credit ratings of Customer JJTH, its associated companies and the debtors of the accounts receivables were good without any overdue situation; and (ii) the credit period: the Group will also take into account the credit period when determining the interest rate and the service fee rate. The shorter the credit period, the lower the credit risk.

**(IV) Supplemental Facility Agreement (Customer CYSX)**

***Previous Facility Agreement (Customer CYSX)***

On 31 October 2023, SY Factoring entered into the supplemental facility agreement with Customer CYSX, pursuant to which in relation to the Digital Financing Solutions to be provided through the Platform, (i) the maximum credit limit was revised from RMB1,100 million to RMB1,000 million, and (ii) the expiry date was revised from 31 October 2023 to 30 April 2024.

As at the Latest Practicable Date, RMB8.17 million under the Previous Facility Agreement (Customer CYSX) remained outstanding.

For details of the Previous Facility Agreement (Customer CYSX), please refer to the announcement of the Company dated 31 October 2023.

***Supplemental Facility Agreement (Customer CYSX)***

On 30 April 2024, SY Factoring entered into the Supplemental Facility Agreement (Customer CYSX) with Customer CYSX pursuant to which the parties agreed to revise certain terms of the Previous Facility Agreement (Customer CYSX), including the maximum credit limit, the interest rate and the service fee rate and the expiry date of the Digital Financing Solutions to be provided through the Platform.



The principal terms of the Supplemental Facility Agreement (Customer CYSX) are set out as below:

Date:	30 April 2024
Parties:	(1) Customer CYSX, a company established in the PRC with limited liability and is principally engaged in the business of sales of medicine and medical equipment; and  (2) SY Factoring
Credit limit:	RMB900,000,000
Type of credit limit:	Revolving and secured
Security:	Customer CYSX and its associated companies shall provide certain accounts receivables owned by Customers CYSX and its associated companies of sufficient value (i.e., being no less than the utilised portion of the credit limit from time to time) as security for the provision of the Digital Financing Solutions utilised by Customer CYSX and its associated companies in accordance with the Supplemental Facility Agreement (Customer CYSX).
Sum of interest rate and service fee rate per annum:	Not more than 11% (inclusive of tax)
Expiry date:	31 October 2024

Save as disclosed above, all the terms of the Previous Facility Agreement (Customer CYSX) shall remain unchanged in all material respects and in full force and effect.

***Basis of determination of the credit limit***

The credit limit under the Supplemental Facility Agreement (Customer CYSX) was determined by the parties based on arm's length negotiation by considering, among other things, (i) the capital needs of Customer CYSX and its associated companies; and (ii) the amount of accounts receivables owned by Customer CYSX and its associated companies as security for the provision of the Digital Financing Solutions and the quality of accounts receivables owned by Customer CYSX and its associated companies.

***Basis of determination of the interest rate and the service fee rate***

The interest rate and the service fee rate under the Supplemental Facility Agreement (Customer CYSX) were determined by the parties on arm's length negotiation by considering, among other things, (i) the credit rating of Customer CYSX and its associated companies as well as the debtors of the accounts receivables of Customer CYSX and its associated companies: the Group will generally determine the interest rate and the service fee rate based on the credit rating of customers and the debtors of the accounts receivables. The higher the credit rating, the lower the interest rate and the service fee rate. The credit ratings of Customer CYSX, its associated companies and the debtors were assessed internally by the Group's risk management department which considered that the credit ratings of Customer CYSX, its associated companies and the debtors of the accounts receivables were good without any overdue situation; and (ii) the credit period: the Group will also take into account the credit period when determining the interest rate and the service fee rate. The shorter the credit period, the lower the credit risk.

**(V) Supplemental Facility Agreement (Customer XMXX)**

***Previous Facility Agreement (Customer XMXX)***

On 31 October 2023, SY Factoring entered into the supplemental facility agreement with Customer XMXX, pursuant to which in relation to the Digital Financing Solutions to be provided through the Platform, the expiry date was revised from 31 October 2023 to 30 April 2024.

As at the Latest Practicable Date, there was no outstanding amount under the Previous Facility Agreement (Customer XMXX).

For details of the Previous Facility Agreement (Customer XMXX), please refer to the announcement of the Company dated 31 October 2023.

***Supplemental Facility Agreement (Customer XMXX)***

On 30 April 2024, SY Factoring entered into the Supplemental Facility Agreement (Customer XMXX) with Customer XMXX pursuant to which the parties agreed to revise certain terms of the Previous Facility Agreement (Customer XMXX), including the maximum credit limit and the expiry date of the Digital Financing Solutions to be provided through the Platform.

The principal terms of the Supplemental Facility Agreement (Customer XMXX) are set out as below:

Date:	30 April 2024
Parties:	(1) Customer XMXX, a company established in the PRC with limited liability and is principally engaged in the business of constructions; and  (2) SY Factoring
Credit limit:	RMB900,000,000
Type of credit limit:	Revolving and secured
Security:	Customer XMXX and its associated companies shall provide certain accounts receivables owned by Customers XMXX and its associated companies of sufficient value (i.e., being no less than the utilised portion of the credit limit from time to time) as security for the provision of the Digital Financing Solutions utilised by Customer XMXX and its associated companies in accordance with the Supplemental Facility Agreement (Customer XMXX).
Sum of interest rate and service fee rate per annum:	Not more than 10% (inclusive of tax)
Expiry date:	30 April 2025

Save as disclosed above, all the terms of the Previous Facility Agreement (Customer XMXX) shall remain unchanged in all material respects and in full force and effect.

***Basis of determination of the credit limit***

The credit limit under the Supplemental Facility Agreement (Customer XMXX) was determined by the parties based on arm's length negotiation by considering, among other things, (i) the capital needs of Customer XMXX and its associated companies; and (ii) the amount of accounts receivables owned by Customer XMXX and its associated companies as security for the provision of the Digital Financing Solutions and the quality of accounts receivables owned by Customer XMXX and its associated companies.

### ***Basis of determination of the interest rate and the service fee rate***

The interest rate and the service fee rate under the Supplemental Facility Agreement (Customer XMXX) were determined by the parties on arm's length negotiation by considering, among other things, (i) the credit rating of Customer XMXX and its associated companies as well as the debtors of the accounts receivables of Customer XMXX and its associated companies: the Group will generally determine the interest rate and the service fee rate based on the credit rating of customers and the debtors of the accounts receivables. The higher the credit rating, the lower the interest rate and the service fee rate. The credit ratings of Customer XMXX, its associated companies and the debtors were assessed internally by the Group's risk management department which considered that the credit ratings of Customer XMXX, its associated companies and the debtors of the accounts receivables were good without any overdue situation; and (ii) the credit period: the Group will also take into account the credit period when determining the interest rate and the service fee rate. The shorter the credit period, the lower the credit risk.

### **REASONS FOR THE ENTRY OF THE FACILITY AGREEMENTS**

The Group is a leading supply chain technology platform. Through its "Dual-Engine, One-Platform" strategy, the Group harnesses industrial technology and digital finance to create a comprehensive supply chain finance ecosystem. The Group leverages big data analytics to provide intelligent matching of assets to capital, offering a one-stop SaaS and fintech solution for enterprises and financial institutions, while effectively addressing the financing needs and pain points of SMEs within the supply chain ecosystem.

Owing to its business need, each of the Customers negotiated with the Group for the provision of the Digital Financing Solutions. Since each of the Customers is able to provide the accounts receivables as securities for the Digital Financing Solutions to the Group, upon the request of each of the Customers and upon the approval of such request by the Group after assessment on the quality of their accounts receivables owned by each of the Customers, SY Factoring entered into the each of the Facility Agreements with each of the Customers respectively. The entry of each of the Facility Agreements are in the ordinary course of business of the Group, will contribute profit to the Company over the financing term and are beneficial to the Group in its business expansion and establishment of long-term business relationship with each of the Customers.

Further, the Directors noted that (i) in view of the good credit rating of the Customers and taking into account the risk assessment being carried out by the Group, granting of the credit limits would not pose significant risk to the operation and the financial position of the Group; (ii) the annual interest rate and service fee (if any) are in line with the market practice; (iii) the credit rating of the debtors of the accounts receivables being the securities of the Digital Financing Solutions were good without any default; and (iv) the Group has comprehensive approval and risk assessment procedures, sound internal control system and established credit risk control policies in place which take into account internal and external factors to determine the approval of Digital Financing Solutions.

In view of the above, the Directors are of the view that the entry of each of the Facility Agreements are in the ordinary and usual course of business of the Group, and are on normal commercial terms. The Directors (including the independent non-executive Directors) are of the view that the terms of each of the Facility Agreements are fair and reasonable and are in the interest of the Company and the Shareholders as a whole.

## LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in relation to the entry of each of the Facility Agreements exceeds 5%, but is less than 25%, the entry of each of the Facility Agreements constitutes a discloseable transaction for the Company under the Listing Rules, and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules only.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings.

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“Company”	SY Holdings Group Limited 盛業控股集團有限公司, an exempted company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange with stock code: 6069
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Customer CYSX”	重慶醫藥集團陝西有限公司 (Chongqing Pharmaceutical Group Shaanxi Limited*), a company established in the PRC with limited liability. As at the date of this announcement, to the best knowledge of the Directors after making all reasonable enquiries, Customer CYSX and the ultimate beneficial owner of Customer, C.Q. Pharmaceutical Holding Co., Ltd. 重慶控股股份有限公司 which is A-share listed company in the PRC with stock code of 000950.SZ, are Independent Third Parties. Please refer to Customer CYSX in the announcement of the Company dated 31 October 2023
“Customer JJTH”	晉江拓航貿易有限公司 (Jinjiang Tuohang Trading Limited*), a company established in the PRC with limited liability. As at the date of this announcement, to the best knowledge of the Directors after making all reasonable enquiries, Customer JJTH and the ultimate beneficial owner of Customer JJTH, Dong Huojing (董火鏡) who is a merchant, are Independent Third Parties. Please refer to Customer CYSX in the announcement of the Company dated 31 October 2023

“Customer XMXX”	廈門旭歆建築工程有限公司 (Xiamen Xuxin Construction Engineering Limited*), a company established in the PRC with limited liability of which the previous company name was 廈門象旭建築工程有限公司 (Xiamen Xiangxu Construction Engineering Limited*) and was changed in 2023. As at the date of this announcement, to the best knowledge of the Directors after making all reasonable enquiries, Customer XMXX and the ultimate beneficial owner of Customer XMXX, the Administration Commission of Xiangyu Free Trade Zone (State-owned Assets Supervision and Administration Committee of the local municipality)* 象嶼保稅區管委會(市國資委), are Independent Third Parties. Please refer to Customer XMXX in the announcement of the Company dated 31 October 2023
“Customer ZSFZX”	舟山豐之賢商貿有限公司 (Zhoushan Fengzhixian Trading Limited*), a company established in the PRC with limited liability. As at the date of this announcement, to the best knowledge of the Directors after making all reasonable enquires, Customer ZSFZX and the ultimate beneficial owner of Customer ZSFZX, Shi Jinzuan (施金鑽) who is a merchant, are Independent Third Parties. Please refer to Customer ZSFZX in the announcement of the Company dated 31 October 2023
“Customer ZSYX”	舟山雲星化工有限責任公司 (Zhoushan Yunxing Chemical Limited*), a company established in the PRC with limited liability. As at the date of this announcement, to the best knowledge of the Directors after making all reasonable enquires, Customer ZSYX and the ultimate beneficial owner of Customer ZSYX, Li Chaopeng (李超鵬) who is a merchant, are Independent Third Parties. Please refer to Customer ZSYX in the announcement of the Company dated 31 October 2023
“Customers”	collectively, Customer CYSX, Customer JJTH, Customer XMXX, Customer ZSFZX and Customer ZSYX
“Digital Financing Solutions”	supply chain financing solutions provided by the Group to its customers through the Platform, including but not limited to accounts receivable-based lending and loan guarantee services
“Directors”	the director(s) of the Company
“Facility Agreements”	collectively, the Supplemental Facility Agreement (Customer CYSX), the Supplemental Facility Agreement (Customer JJTH), the Supplemental Facility Agreement (Customer XMXX), the Supplemental Facility Agreement (Customer ZSFZX), and the Supplemental Facility Agreement (Customer ZSYX)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third party(ies)”	the independent third party(ies) who is/are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, independent of and not connected with the Company and the connected person(s) of the Company
“Latest Practicable Date”	26 April 2024, being the latest practicable date prior to the release of this announcement for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this announcement only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Previous Facility Agreement (Customer CYSX)”	the supplemental facility agreement dated 31 October 2023 entered into between SY Factoring and Customer CYSX
“Previous Facility Agreement (Customer JJTH)”	the supplemental facility agreement dated 31 October 2023 entered into between SY Factoring and Customer JJTH
“Previous Facility Agreement (Customer XMXX)”	the supplemental facility agreement dated 31 October 2023 entered into between SY Factoring and Customer XMXX
“Previous Facility Agreement (Customer ZSFZX)”	the supplemental facility agreement dated 31 October 2023 entered into between SY Factoring and Customer ZSFZX
“Previous Facility Agreement (Customer ZSYX)”	the supplemental facility agreement dated 31 October 2023 entered into between SY Factoring and Customer ZSYX
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) having a par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holders of the Shares
“SME(s)”	small and medium enterprise(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Facility Agreement (Customer CYSX)”	the supplemental facility agreement entered into between SY Factoring and Customer CYSX dated 30 April 2024

“Supplemental Facility Agreement (Customer JJTH)”	the supplemental facility agreement entered into between SY Factoring and Customer JJTH dated 30 April 2024
“Supplemental Facility Agreement (Customer XMXX)”	the supplemental facility agreement entered into between SY Factoring and Customer XMXX dated 30 April 2024
“Supplemental Facility Agreement (Customer ZSFZX)”	the supplemental facility agreement entered into between SY Factoring and Customer ZSFZX dated 30 April 2024
“Supplemental Facility Agreement (Customer ZSYX)”	the supplemental facility agreement entered into between SY Factoring and Customer ZSYX dated 30 April 2024
“SY Factoring”	盛業商業保理有限公司 (SY Factoring Limited*), a limited company established in the PRC and an indirect wholly owned subsidiary of the Company. It is principally engaged in the business of provision of commercial factoring services
“%”	per cent

By order of the Board  
**SY Holdings Group Limited**  
**Tung Chi Fung**  
*Chairman*

Hong Kong, 1 May 2024

*As at the date of this announcement, the Board comprises two Executive Directors: Mr. Tung Chi Fung and Mr. Chen Jen-Tse; one Non-executive Director: Mr. Lo Wai Hung; and four Independent Non-executive Directors: Mr. Loo Yau Soon, Mr. Fong Heng Boo, Mr. Tang King San Terence and Ms. Chan Yuk Ying Phllis.*

*The English transliteration of the Chinese name(s) in this announcement, where indicated with “\*”, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).*

*If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.*