

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

(I) APPOINTMENT OF EXECUTIVE DIRECTOR; (II) CHANGE OF CHAIRMAN OF THE SUSTAINABILITY COMMITTEE; AND (III) CONNECTED TRANSACTION – PROVISION OF FINANCIAL ASSISTANCE

This announcement is made by SY Holdings Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) and Rule 14A.35 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

(I) APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that Mr. Yuan Ye (原野) (“**Mr. Yuan**”) has been appointed as an Executive Director of the Company with effect from 1 June 2026 (the “**Effective Date**”).

The biographical details of Mr. Yuan are set out as follows:

Mr. Yuan

Mr. Yuan Ye, aged 38, is the General Manager of the Strategic Investment Department of the Group. Mr. Yuan joined the Group in April 2020, has previously taken charge of corporate strategic planning, strategic investment, investor relations as well as brand and public relations. He currently is responsible for the overall operations of the Strategic Investment Department. Mr. Yuan also serves as director and/or legal representative and/or general manager of several subsidiaries and associates of the Company.

Mr. Yuan has extensive capital market and managerial experience. Prior to joining the Group, he was an Executive Director of Olympus Capital Asia from November 2015 to March 2020, which is a Pan-Asia private equity firm with AUM over USD2 billion. Mr. Yuan had led the firm’s investment activities in China and Southeast Asia, with a focus on fin-tech, logistics, e-commerce and business services. He had led several stellar investments cross the region, including SY, Scommerce which is the largest private logistics platform in Vietnam, and Bukalapak which is a leading e-commerce player in Indonesia.

Before that, he was a partner at an investment advisory firm from January 2012 to October 2015, focusing on special situations investments and state-owned assets privatization in China. Mr. Yuan became a Chartered Accountant in Singapore in April 2017, and obtained a BBA Hons (Accountancy) Degree from the National University of Singapore in 2010.

Pursuant to the service agreement made between the Company and Mr. Yuan, Mr. Yuan has been appointed as an Executive Director of the Company for a term of three years commencing from 1 June 2026, unless terminated by not less than three month's notice in writing served by either party and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Listing Rules.

Under the aforesaid service agreement, Mr. Yuan will be entitled to a Director's fee of HK\$120,000 per annum. Pursuant to an employment contract made between the Company and Mr. Yuan, as General Manager of the Strategic Investment Department of the Company, Mr. Yuan's emolument comprises an annual salary of RMB1,100,000, a discretionary bonus and other benefits as may be determined by the Board in recognition of his contribution to the Company. The remuneration payable to Mr. Yuan as Executive Director and General Manager of the Strategic Investment Department of the Company have been determined by the Board with reference to the prevailing market conditions, his job complexity, workload, duties and responsibilities and the Company's remuneration policy. Such remuneration has been recommended by the remuneration committee of the Company (the "**Remuneration Committee**") and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

As at the date of this announcement, Mr. Yuan is interested in 568,792 shares of the Company (representing approximately 0.05% of the total issued shares of the Company) and 1,500,000 share options of the Company (representing approximately 0.14% of the total issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, Mr. Yuan (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters relating to the aforementioned appointment of Mr. Yuan that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Yuan for joining the Board.

(II) CHANGE OF CHAIRMAN OF THE SUSTAINABILITY COMMITTEE

To maximize the opportunity for each director to contribute to the Board Committees of the Company and to ensure a well-rounded and diversified board structure, the Board further announces that Mr. Tung Chi Fung (“**Mr. Tung**”) will cease to be a member and the chairman of the Sustainability Committee and Mr. Yuan has been appointed as a member and the chairman of the Sustainability Committee with effect from 1 June 2026.

The Sustainability Committee comprises Mr. Yuan as the chairman, with Mr. Lo Wai Hung and Mr. Sun Wei Yung Kevin as members with effect from 1 June 2026.

(III) CONNECTED TRANSACTION – PROVISION OF FINANCIAL ASSISTANCE

Introduction

The Board further announces that on 24 September 2025, SY Global Limited (“**SY Global**”), an indirect wholly-owned subsidiary of the Company, as lender, entered into a loan agreement (the “**Loan Agreement**”) with Mr. Yuan as borrower, pursuant to which SY Global provided Mr. Yuan with an interest-free loan in the principal amount of HK\$20,000,000 (the “**Loan**”) for a term of 48 months commencing from 24 September 2025 and ending on 23 September 2029. The Loan was fully drawn down by Mr. Yuan on the date of the Loan Agreement.

At the date of the Loan Agreement, Mr. Yuan was the General Manager of the Strategic Investment Department of the Group and served as a director of certain subsidiaries of the Company. Accordingly, Mr. Yuan was, at the date of the Loan Agreement, a connected person of the Company at the subsidiary level under Rule 14A.07(1) of the Listing Rules. As all the applicable percentage ratios (other than the profits ratio) in respect of the Loan were less than 1%, the Loan constituted a fully exempt connected transaction at the date of the Loan Agreement under Rule 14A.76(1)(b) of the Listing Rules and was exempt from the reporting, announcement and independent shareholders’ approval requirements.

As Mr. Yuan has been appointed as an Executive Director of the Company with effect from the Effective Date, Mr. Yuan will, with effect from the Effective Date, become a connected person of the Company at the issuer level under Rule 14A.07(1) of the Listing Rules. As the exemption under Rule 14A.76(1)(b) of the Listing Rules only applies to transactions which constitute connected transactions solely because they involve a connected person at the subsidiary level, the said exemption ceased to apply to the outstanding balance of the Loan with effect from the Effective Date. Accordingly, the Company complies with the relevant reporting and announcement requirements in respect of the remaining term of the Loan from the Effective Date.

Principal Terms of the Loan Agreement

The principal terms of the Loan Agreement are summarised as follows:

- Date:** 24 September 2025.
- Parties:** (1) SY Global Limited, an indirect wholly-owned subsidiary of the Company, as lender; and (2) Mr. Yuan Ye, as borrower. At the date of the Loan Agreement, Mr. Yuan was the General Manager of the Strategic Investment Department of the Group and served as a director of certain subsidiaries of the Company. Accordingly, Mr. Yuan was, at the date of the Loan Agreement, a connected person of the Company at the subsidiary level but not at the issuer level.
- Principal amount:** HK\$20,000,000, which was fully drawn down by Mr. Yuan on the date of the Loan Agreement.
- Interest rate:** Interest-free.
- Term:** 48 months, commencing from 24 September 2025 and ending on 23 September 2029.
- Purpose:** Personal and family planning purposes of Mr. Yuan.
- Repayment:** Mr. Yuan shall repay the principal amount of the Loan in one lump sum on 23 September 2029 (i.e., the maturity date of the Loan), or by way of deduction from salaries, bonuses or other remuneration payable to Mr. Yuan by the Group during the term of the Loan. Mr. Yuan may voluntarily prepay all or part of the principal amount of the Loan at any time prior to the maturity date.
- Security:** The Loan is unsecured and is not guaranteed.

Reasons for and Benefits of Entering into the Loan Agreement

The Group has a long-standing employee benefit arrangement under which interest-free loans are made available to its eligible employees as part of its talent retention and employee welfare policy. Such interest-free loans are offered on uniform terms and conditions to eligible employees across different ranks, and are not limited to senior management. In evaluating Mr. Yuan's loan application, SY Global made reference to the usual terms on which the Group has historically extended similar interest-free loans to other employees and took into account Mr. Yuan's years of service, contribution, credit standing, income and repayment ability as the General Manager of the Strategic Investment Department of the Group. SY Global considers that the provision of the Loan to Mr. Yuan was in line with the Group's existing employee welfare arrangement. The Directors (including the independent non-executive Directors) are of the view that, the terms of the Loan Agreement are fair and reasonable, and in the ordinary and usual course of business of the Group, and the provision of the Loan helps the Group retain experienced key managerial talent and is in the interests of the Company and its shareholders as a whole.

The Company confirms that, save for the Loan Agreement as disclosed in this announcement, as at the date of this announcement, the Company has not entered into any other connected transaction with Mr. Yuan. The Company further confirms that, during the tenure of Mr. Yuan as an Executive Director of the Company, in the event that any new connected transaction (including without limitation, any renewal or amendment of the Loan Agreement) is to be entered into with Mr. Yuan (or any of his associates), the Company will strictly comply with the reporting, announcement, annual review and (where applicable) independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Information of the Parties

The Company is a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange. The Group is principally engaged in the supply chain technology service business.

SY Global is a limited liability company incorporated in Hong Kong, an investment holding company, and is an indirect wholly-owned subsidiary of the Company.

Mr. Yuan, at the date of the Loan Agreement, was the General Manager of the Strategic Investment Department of the Group and served as a director of certain subsidiaries of the Company. As described above, Mr. Yuan was, at the date of the Loan Agreement, a connected person of the Company only at the subsidiary level. As Mr. Yuan has been appointed as an Executive Director of the Company with effect from the Effective Date, Mr. Yuan will, with effect from the Effective Date, become a connected person of the Company at the issuer level under Rule 14A.07(1) of the Listing Rules.

Listing Rules Implications

At the date of the Loan Agreement, Mr. Yuan was the General Manager of the Strategic Investment Department of the Group and served as a director of certain subsidiaries of the Company, and was therefore a connected person of the Company at the subsidiary level under Rule 14A.07(1) of the Listing Rules. Accordingly, at the date of the Loan Agreement, the Loan Agreement and the transaction contemplated thereunder constituted a connected transaction of the Company under Chapter 14A of the Listing Rules. However, as all the applicable percentage ratios (other than the profits ratio) in respect of the Loan were less than 1%, and the transaction constituted a connected transaction only because Mr. Yuan was a connected person of the Company at the subsidiary level, the Loan was a fully exempt connected transaction at the date of the Loan Agreement pursuant to Rule 14A.76(1)(b) of the Listing Rules and was exempt from the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As Mr. Yuan has been appointed as an Executive Director of the Company with effect from the Effective Date, Mr. Yuan will, with effect from the Effective Date, become a connected person of the Company at the issuer level under Rule 14A.07(1) of the Listing Rules. As the exemption under Rule 14A.76(1)(b) of the Listing Rules only applies where a transaction constitutes a connected transaction solely because it involves a connected person at the subsidiary level, the said exemption ceased to apply to the outstanding balance of the Loan with effect from the Effective Date.

As the highest applicable percentage ratio (other than the profits ratio) calculated in respect of the Loan exceeds 0.1% but is less than 5%, the Loan is, for the remaining term thereof from the Effective Date, subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules, but is exempt from the circular (including independent financial advice) and independent shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

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

Hong Kong, 29 May 2026

As at the date of this announcement, the Board comprises one Executive Director: Mr. Tung Chi Fung; one Non-Executive Director: Mr. Lo Wai Hung; and three Independent Non-Executive Directors: Mr. Tang King San Terence, Ms. Chan Yuk Ying Phyllis and Mr. Sun Wei Yung Kevin.

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