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盛源控股有限公司

SHENG YUAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 851)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Sheng Yuan Holdings Limited (the “**Company**”) will be held at 26F, 238 Des Voeux Road Central, Sheung Wan, Hong Kong on Friday, 14 May 2021 at 10:00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the following proposed ordinary resolution of the Company.

ORDINARY RESOLUTIONS

1. “**THAT**

- a. the subscription agreement dated 1 April 2021 entered into between the Company and Yuanyin Holdings Limited (the “**Subscriber**”)(the “**Subscription Agreement**”) (a copy of which is produced to the SGM marked “A” and signed by the chairman of the SGM for identification purpose), pursuant to which the Company has conditionally agreed to issue and the Subscriber has conditionally agreed to subscribe for the Convertible Bonds due 2023 in the aggregate principal amount of HK\$150 million at the interest rate of 1% per annum (the “**Convertible Bonds**”), and all transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- b. subject to and conditional upon (i) the Listing Committee (the “**Listing Committee**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) approving the listing of, and granting permission to deal in, the Conversion Shares (as defined below); and (ii) the fulfilment of other conditions precedent as set out in the Subscription Agreement, the unconditional specific mandate granted to the directors of the Company (the “**Directors**”) to exercise the powers to (i) issue the Convertible Bonds to the Subscriber; and (ii) allot, issue and deal with such Conversion Shares which may fall to be issued upon exercise of the conversion rights attaching to the Convertible Bonds (the “**Conversion Shares**”) on the terms and subject to the conditions of the Convertible Bonds, be and are hereby approved and confirmed;

- c. the execution of the Subscription Agreement and any other agreements, documents and actions taken or to be taken in connection with the Subscription (including the allotment and issuance of the Conversion Shares) by any Director, notwithstanding any interest he/she may have in any matters in connection with the Subscription, be and are hereby approved, confirmed and ratified; and
 - d. any Director be and is hereby authorized to, for and on behalf of the Company, execute all such documents, instruments and agreements, under hand or under seal, and do all such acts or things, as they may consider necessary, desirable or expedient to give effect to or in connection with the Subscription Agreement and the transactions contemplated thereunder (including the allotment and issuance of the Conversion Shares), subject to and in accordance with the applicable law and regulations, to approve and make such immaterial variation, amendment, supplement or waiver of immaterial matters relating to the Subscription in the interests of the Corporation and its shareholders as a whole.”
2. “**THAT** the authorized share capital of the Company be and is hereby increased from HK\$400,000,000 to HK\$600,000,000 by the creation of 4,000,000,000 unissued Shares of HK\$0.05 each; and the Directors be and are hereby authorized to, for and on behalf of the Company, execute all such documents, instruments and agreements, and do all such acts or things, as they may consider necessary, desirable or expedient to give effect to the above increase of share capital and matters connected therewith.”

On behalf of the Board
Sheng Yuan Holdings Limited
Liu Yang
Chairman

Hong Kong, 29 April 2021

Principal place of business in Hong Kong:

26/F
No. 238 Dex Voeux Road Central
Sheung Wan
Hong Kong

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Notes:

1. The resolution at the SGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. A shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the special general meeting (the “**SGM**”) may appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a Shareholder.
3. Where there are joint registered holders of any share of HK\$0.05 each in the capital of the Company (the “**Share**”), any one such persons may vote at the SGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the SGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company’s Hong Kong branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the SGM.
5. The register of members of the Company will be closed from Tuesday, 11 May 2021 to Friday, 14 May 2021, both days inclusive, during which period no transfer of ordinary shares will be registered. In order to determine the identity of ordinary shareholder(s) who is entitled to attend and vote at the SGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Monday, 10 May 2021.
6. As at the date of this notice, the Board consists of Mr. Liu Yang, Mr. Zhou Quan and Mr. Zhao Yun (all being executive Directors), Mr. Huang Shuanggang (being a non-executive Director), Mr. Zhang Jinfan, Ms. Wen Han Qiuzi and Ms. Huang Qin (all being independent non-executive Directors).