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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)**

## **POLL RESULTS OF SPECIAL GENERAL MEETING HELD ON 14 MAY 2021**

Reference is made to (i) the announcement of Sheng Yuan Holdings Limited (the “**Company**”) dated 1 April 2021; (ii) the circular of the Company dated 29 April 2021 (the “**Circular**”); and (iii) the notice of special general meeting of the Company dated 29 April 2021 (the “**Notice**”) in relation to, among other things, the Subscription Agreement and the transactions contemplated thereunder, the Specific Mandate and the Share Capital Increase. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all proposed resolutions as set out in the Notice were duly passed by the Independent Shareholders by way of poll at the SGM held on Friday, 14 May 2021.

As at the date of the SGM, the total number of issued shares of the Company was 3,819,705,413 Shares. As disclosed in the Circular, the Subscriber (i.e. Yuanyin Holdings Limited) and Yuanyin International Limited, which in aggregate are interested in 1,030,170,000 Shares, representing approximately 26.97% of the total issued share capital of the Company, shall abstain and did abstain from voting in respect of the proposed resolutions at the SGM. To the best knowledge and information of the Directors after having made all reasonable enquiries, other than the Subscriber and Yuanyin International Limited, no other Shareholders are required to abstain from voting in respect of the proposed resolutions at the SGM. Accordingly, the total number of the Shares entitling the Shareholders to attend and vote for or against the proposed resolutions at the SGM was 2,789,535,413 Shares, representing approximately 73.03% of the total issued share capital of the Company.

There were no Shares entitling the holders to attend and abstain from voting in favour of the proposed resolutions at the SGM as set out in rule 13.40 of the Listing Rules, and no Shareholders have stated their intention in the Circular to vote against or to abstain from voting on any of the proposed resolutions at the SGM.

The Company's Hong Kong branch share registrar, Tricor Tengis Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking.

The poll results in respect of the resolutions set out in the Notice and proposed at the SGM were as follows:

<b>ORDINARY RESOLUTIONS</b>		<b>Number of Votes (%)</b>	
		<b>For</b>	<b>Against</b>
1.	<p>a. to approve, confirm and ratify the Subscription Agreement, pursuant to which the Company has conditionally agreed to issue and the Subscriber has conditionally agreed to subscribe for the Convertible Bonds, and all transactions contemplated thereunder;</p> <p>b. to approve and confirm, subject to and conditional upon (i) the Listing Committee approving the listing of, and granting permission to deal in, the Conversion Shares; and (ii) the fulfilment of other conditions precedent as set out in the Subscription Agreement, the unconditional specific mandate granted to 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 on the terms and subject to the conditions of the Convertible Bonds;</p>	<p>1,454,062,397 (100%)</p>	<p>0 (0%)</p>

ORDINARY RESOLUTIONS		Number of Votes (%)	
		For	Against
	<p>c. to approve, confirm and ratify 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; and</p> <p>d. to authorize any Director 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.</p>		
2.	To approve the increase of the authorized share capital of the Company 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 to authorize the Directors 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.	1,454,062,397 (100%)	0 (0%)

Please refer to the Notice and the Circular for the details of the above resolutions.

As more than 50% of votes were cast in favour of the ordinary resolutions nos. 1 and 2 set out above at the SGM, all the above proposed resolutions were duly passed as ordinary resolutions of the Company.

By order of the Board  
**Sheng Yuan Holdings Limited**  
**Liu Yang**  
*Chairman of the Board*

Hong Kong, 14 May 2021

*As at the date of this announcement, the board of director of the Company 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).*