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盛源 SHENG YUAN

盛源控股有限公司

SHENG YUAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 851)

(1) FURTHER DELAY IN PUBLICATION OF THE 2021 ANNUAL RESULTS (2) DELAY IN DESPATCH OF 2021 ANNUAL REPORT AND (3) POSTPONEMENT OF BOARD MEETING

Reference is made to (i) the announcement of Sheng Yuan Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 12 April 2022 (the "**Board Meeting Announcement**") in relation to the meeting of the board of directors (the "**Board**") of the Company originally scheduled to be held on 26 April 2022 for the purpose of, among others, approving the audited annual results of the Group for the year ended 31 December 2021 (the "**2021 Annual Results**"); and (ii) the announcement of the Company dated 30 March 2022 (the "**Preliminary Results Announcement**") in relation to, among others, the unaudited annual results of the Group for the year ended 31 December 2021.

FURTHER DELAY IN PUBLICATION OF THE 2021 ANNUAL RESULTS

As disclosed in the Preliminary Results Announcement, it was expected that the announcement containing the audited 2021 Annual Results will be published by the Company by the end of April 2022. However, due to the continued spread of COVID-19 coronavirus in the PRC and Hong Kong, the auditing process (the "**Audit Process**") for the 2021 Annual Results have been adversely affected by COVID-19 related prevention control measures, including work from home measures and restrictions on travel and logistics. As at the date of this announcement, certain audit procedures in relation to the valuation of certain assets of the Group (including the investments in certain listed senior notes), which are considered to be necessary for the course of the audit, are yet to be completed.

Based on the information currently available to the Company and the current progress of the Audit Process, it is expected that the audited 2021 Annual Results will be published on 10 May 2022.

DELAY IN DESPATCH OF THE 2021 ANNUAL REPORT

Given that time is required for the Company to finalise the annual report for the year ended 31 December 2021 (the "**2021 Annual Report**") upon the completion of the Audit Process, it is anticipated that the Company will not be able to despatch the 2021 Annual Report on or before 30 April 2022 in accordance with Rule 13.46(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

It is currently expected that the Company will despatch the 2021 Annual Report to the Shareholders on or before 13 May 2022, in compliance with the "Frequently asked questions on the Joint Statement in relation to Results Announcements in light of Travel Restrictions related to the Severe Respiratory Disease associated with a Novel Infectious Agent (Joint Statement) and Holding of General Meetings" issued by the Securities and Futures Commission of Hong Kong and the Stock Exchange and last updated on 8 April 2022. Further announcement(s) will be made by the Company as and when necessary.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the 2021 Annual Results, the Board meeting originally scheduled to take place on 26 April 2022 for the purpose of, among others, approving the 2021 Annual Results and payment of a final dividend, if any will be postponed to 10 May 2022.

By order of the Board
Sheng Yuan Holdings Limited
Liu Zilei
Chairman

Hong Kong, 26 April 2022

As at the date of this announcement, the Board consists of Mr. Liu Zilei, 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).