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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 Meeting Room, 26/F, No. 238 Des Voeux Road Central, Sheung Wan, Hong Kong on Thursday, 18 May 2023 at 10:00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the following proposed resolutions of the Company.

ORDINARY RESOLUTION

“**THAT** the proposed conversion (“**Proposed Conversion**”) of the convertible bonds (“**Convertible Bonds**”) in the aggregate principal amount of HK\$150 million at the interest rate of 1% per annum issued by the Company to Yuanyin Holdings Limited (“**Yuanyin Holdings**”) in full at the conversion price of HK\$0.3 per share of the Company by Yuanyin Holdings be and are hereby approved and confirmed; and **THAT** any one director of the Company be and is hereby authorized to do all such things and take all such actions (including but not limited to the allotment and issuance of the Shares to be issued upon the conversion of the Convertible Bonds) and execute all documents (including the affixation of the common seal of the Company where execution under seal is required) as he/she may consider to be necessary or desirable to implement any of the matters relating to or incidental to the Proposed Conversion.”

SPECIAL RESOLUTION

“**THAT** subject to the Executive (as defined in the circular of the Company dated 26 April 2023 (the “**Circular**”), a copy of which has been produced to this meeting marked “A” and signed by the Chairman of the SGM for the purpose of identification) granting the Whitewash Waiver (as defined in the Circular) and the satisfaction of any conditions attached to the Whitewash Waiver granted, the waiver pursuant to Note 1 on Dispensations from Rule 26 of the Takeovers Code (as defined in the Circular) waiving any obligation on the part of Yuanyin Holdings to make a mandatory offer for all the issued Shares and other

relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) not already owned or agreed to be acquired by Yuanyin Holdings and parties acting in concert with it which might otherwise arise as a result of the allotting and issuing to Yuanyin Holdings of the Shares pursuant to the conversion of the Convertible Bonds (the “**Whitewash Waiver**”), be and is hereby approved and **THAT** any one director of the Company be and is hereby authorized to do all acts and things and execute such documents (including the affixation of the common seal of the Company where execution under seal is required) and take all steps which, in his/her opinion deem necessary, desirable or expedient to carry out or to give effect to any matters relating to or in connection with the Whitewash Waiver.”

For and On behalf of the Board
Sheng Yuan Holdings Limited
Zhou Quan
Executive Director

Hong Kong, Wednesday, 26 April 2023

Principal place of business in Hong Kong:

26/F

No. 238 Des Voeux Road Central

Sheung Wan

Hong Kong

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Notes:

1. The resolutions 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 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\$0.10 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 Monday, 15 May 2023 to Thursday, 18 May 2023, 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, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 12 May 2023.
6. As at the date of this notice, the Board consists of Mr. Ma Baojun (being a non-executive Director), Mr. Zhou Quan and Mr. Zhao Yun (all being executive Directors), Mr. Huang Shuanggang (being a non-executive Director), Mr. Zhang Jinfan, Ms. Huang Qin and Mr. Guo Yaoli (all being independent non-executive Directors).