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Shuang Yun Holdings Limited
雙運控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1706)

**RESIGNATION OF DIRECTORS AND
NON-COMPLIANCE WITH THE LISTING RULES**

RESIGNATION OF DIRECTORS

The board (“**Board**”) of directors (each a “**Director**”) of Shuang Yun Holdings Limited (“**Company**”) announces that with effect from 25 August 2023:

- (a) Mr. Siu Man Ho Simon had resigned from his position as an independent non-executive Director, a member of the audit committee (“**Audit Committee**”) of the Company and a member of the remuneration committee (“**Remuneration Committee**”) of the Company due to the reasons set out below;
- (b) Professor Pong Kam Keung had resigned from his position as an independent non-executive Director, a member of the Audit Committee and a member of the nomination committee (“**Nomination Committee**”) of the Company due to the reasons set out below; and
- (c) Mr. Yau Chung Hang had resigned from his position as an independent non-executive Director, the chairman of the Audit Committee, the chairman of the Remuneration Committee and a member of the Nomination Committee due to the reasons set out below.

Each of Mr. Siu, Professor Pong and Mr. Yau stated in their resignation letters that the Company fails to (i) pay their respective Director’s fee for about five months and (ii) provide satisfactory reply and information relating to the financial position of the Group.

NON-COMPLIANCE WITH THE LISTING RULES

Due to the above resignation, the Company fails to comply with the following requirements under the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”):

- (a) Rules 3.10 and 3.10A of the Listing Rules which require the Company must include at least three independent non-executive directors and the independent non-executive directors shall represent at least one-third of the Board;
- (b) Rule 3.21 of the Listing Rules which requires the audit committee must comprise a minimum of three members and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules;
- (c) Rule 3.25 of the Listing Rules which requires the remuneration committee shall be chaired by an independent non-executive director and comprising a majority of independent non-executive directors; and
- (d) Rule 3.27A of the Listing Rules which requires the nomination committee shall be chaired by the chairman of the Board and comprising a majority of independent non-executive directors.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 23 August 2023 and will remain suspended until further notice.

By Order of the Board
Shuang Yun Holdings Limited
Tan Chai Ling
(alias Chen Zhilong)
Chairman and Executive Director

Hong Kong, 28 August 2023

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr. Tan Chai Ling (alias Mr. Chen Zhilong), Ms. Alynda Tan Hue Hong and Ms. Chong Sook Fern (alias Ms. Zhang Shufen).