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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)

QUARTERLY UPDATE: ADDITIONAL RESUMPTION GUIDANCE PROGRESS OF LIQUIDATION AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Shuang Yun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 13.24a of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 13 August 2023, 23 August 2023, 24 August 2023, 28 August 2023 and 20 September 2023 in relation to, among other things, the Allegations and Other Matters. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

ADDITIONAL RESUMPTION GUIDANCE

Further to the resumption guidance provided by the Stock Exchange on 11 September 2023, the Company received a letter from the Stock Exchange on 2 January 2024, pursuant to which, the Stock Exchange imposes an additional resumption condition for the resumption of trading in shares of the Company. Together with the resumption conditions previously imposed, details of all Resumption Conditions are as follows:

- (a) Publish all outstanding financial results required under the Rules and address any audit modification;
- (b) demonstrate the Company’s compliance with Rule 13.24;
- (c) re-comply with Rules 3.10, 3.10A, 3.21, 3.25 and 3.27A; and
- (d) Inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position.

The Stock Exchange stated that the Company must meet all Resumption Guidance, remedy the issues

causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange also indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period will expire on 22 February 2025. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 22 February 2025, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rule 6.01 and Rule 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is taking appropriate steps to comply with the Resumption Guidance and the relevant Listing Rules although the Group is under Liquidation procedures. The Company will publish further announcement(s) to keep its shareholders and potential investors informed of the latest progress as and when appropriate under Rule 13.24 of the Listing Rules.

PROGRESS OF LIQUIDATION

Reference is made to the Company's Announcement dated 20 September 2023 regarding the imposed by the Stock Exchange on the Company.

The Group with the 2 subsidiaries of the company named Double-Trans Pte. Ltd. and Samco Civil Engineering Pte. Ltd are still under liquidation stage. The liquidator has held meetings with creditors and processed the liquidation procedures according to the liquidation rules and company act. Further announcements will be made by the Company to update its shareholders and the public quarterly.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange, which has been suspended with effect from 9:00 a.m. on 23 August 2023, remains suspended and will continue to be so until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 4 January 2024

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).