



SHEN YAO HOLDINGS LIMITED
(Company Registration No. 202042117W)
(Registered in Singapore)

RECEIPT OF STATUTORY DEMAND
– GRANT OF COURT ORDER RESTRAINING TOMSON FROM COMMENCING WINDING-UP PROCEEDINGS AGAINST THE COMPANY

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings in the Company's announcements dated 12 June 2024 in relation to the Receipt of Originating Claim, the Company's announcement dated 18 February 2025 in relation to the Notice of Discontinuance, the Company's announcements dated 28 February 2025, 4 April 2025 and 16 April 2025 (the "Announcements")

The board of directors (the "**Board**") of Shen Yao Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcements and wishes to provide the following updates to shareholders of the Company.

The Company wishes to announce that, as at 9 May 2025, the General Division of the High Court has granted a court order restraining Tomson from commencing winding-up proceedings against the Company ("**Grant of Order**"), pending the final determination of the Originating Claim.

The Company and Board have been advised that, pursuant to the aforementioned Grant of Order, no winding-up proceedings in respect of the Demand, in relation to the Debt, can be commenced by Tomson unless and until it is determined in the Originating Claim that the Debt is due and payable by the Company to GPG, prior to any assignment of the Debt to Tomson.

Furthermore, the Company has been informed that the date for the trial for the Originating Claim has not yet been fixed, and, as at the date of this announcement, there is no indication as to when the Originating Claim will be heard or determined.

The Company will make further announcement(s) and keep shareholders of the Company updated on any material developments relating to the outcome of the Demand, as and when necessary.

Notwithstanding that the trading of the Company's shares is suspended, shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. If in doubt as to the action they should take, shareholders and potential investors of the Company should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers immediately.

BY ORDER OF THE BOARD

Pang Kee Chai, Jeffrey
Executive Director and Group Chief Executive Officer
19 May 2025

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Mr Nathaniel Tan Jing Sheng, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.