



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

CHARGES ON FORMER DIRECTOR BY CORRUPT PRACTICES INVESTIGATION BUREAU

1. CHARGES ON MR PEK CHOON LEE

The board of directors (the “**Board**” or the “**Directors**”) of Shen Yao Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Mr Pek Choon Lee, former independent director of the Company, had been charged on 28 November 2023 for three offences under Section 22(1)(ii) of the Employment of Foreign Manpower Act (Cap 91A) by the Principal Special Investigator of the Corrupt Practices Investigation Bureau.

The charges concern Mr Pek Choon Lee’s private affairs and are wholly unrelated to the Company or the Group.

2. RESIGNATION OF MR PEK CHOON LEE

The Board wishes to announce that Mr Pek Choon Lee has decided to resign as an independent director of the Company with effect from 30 November 2023 due to health reasons and the Board has agreed to accept his resignation.

Please refer to the announcements made by the Company pursuant to Rule 704(6) of the Catalist Rules today in relation to the aforementioned resignation and cessation of Mr Pek Choon Lee’s appointments in the respective board committees.

BY ORDER OF THE BOARD

Pang Kee Chai, Jeffrey
Group Chief Executive Officer
30 November 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, W Capital Markets 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.*

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