



SHEN YAO HOLDINGS LIMITED
(Registered in the Republic of Singapore)
(Company Registration Number: 202042117W)

INCORPORATION OF SUBSIDIARY IN SINGAPORE

The board of directors (the “**Directors**”) of Shen Yao Holdings Limited (the “**Company**”) and together with its subsidiaries the “**Group**”) wishes to announce that the Company has incorporated the following wholly-owned subsidiary in Singapore (“**Incorporation**”):-

Name	Plutus Mazu Pte. Ltd.
Date of Incorporation	5 May 2021
Issued and Paid Up Share Capital	S\$1,000 comprising 1,000 ordinary shares
Principal Activity	Hedge fund management

The Incorporation is funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Company and the Group for the current financial year ending 30 June 2021.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Incorporation, other than through their respective shareholdings in the Company (if any).

By order of the Board

Yao Liang
Executive Director
5 May 2021

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.

The contact person for the Sponsor is Mr Chia Beng Kwan, Registered Professional, W Capital Markets Pte Ltd, 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 65133541.