



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

RECEIPT OF STATUTORY DEMAND - UPDATE ON COURT PROCEEDINGS

*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 and the Company's announcement dated 28 February 2025 (the "**28 February 2025 Announcement**").*

The board of directors (the "**Board**") of Shen Yao Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the 28 February 2025 Announcement and wishes to provide the following updates to shareholders of the Company.

On 20 March 2025, the Company had, through its solicitors:

- (1) filed an Originating Application in the High Court seeking an injunction to restrain Tomson from commencing winding-up proceedings against the Company, pending the final determination of the ongoing proceedings in the Originating Claim ("**OA 288**"); and
- (2) filed a summons without notice in OA 288 seeking an interim injunction to restrain Tomson from commencing winding-up proceedings against the Company, pending the final determination of OA 288 ("**SUM 749**").

At a case conference for OA 288 and SUM 749 held before the High Court on 26 March 2025, the High Court issued, amongst others, the following directions:

- (1) **Provision of Written Undertaking by Tomson:** As Tomson had agreed during the hearing to provide an undertaking that they will not commence winding-up proceedings against the Company prior to the determination of the hearing in SUM 749 (the "**Written Undertaking**"), the High Court directed that Tomson provide the Written Undertaking to the Company's solicitors by 4.00 p.m. on Thursday, 27 March 2025; and
- (2) **Conduct of Proceedings:** For the hearings in OA 288 and SUM 749 to be heard together on a date to be fixed.

On 27 March 2025, Tomson, through its solicitors, provided the Written Undertaking to the Company's solicitors by way of letter. Subsequently, on the same date, the High Court informed the Company and Tomson that OA 288 and SUM 749 have been fixed together for a hearing on 16 April 2025.

The Company will make further announcement(s) and keep shareholders of the Company updated on any material developments relating to 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
4 April 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.*

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