



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

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**QUERY REGARDING TRADING ACTIVITY**

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The board of directors (the “**Board**” or “**Directors**”) of the Shen Yao Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement released by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) dated 7 May 2021 (Announcement Reference: SG210507OTHR661) in relation to the trading activity in the Company’s shares.

The Board would like to provide the Company’s response as follows:

**Query 1**

**Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalist Rules for further examples. If yes, the information should be announced immediately.**

**Company’s Response**

The Company is not aware of any information not previously announced concerning the Company or the Group which, if known, might explain the trading.

**Query 2**

**Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.**

**Company’s Response**

The Company is not aware of any other possible explanation for the trading.

**Query 3**

**Can you confirm your compliance with the listing rules and, in particular, Catalist Rule 703?**

**Company’s Response**

The Company confirms that it is in compliance with the Listing Rules of the SGX-ST and in particular, Catalist Rule 703.

By order of the Board

**Yao Liang**  
Executive Director  
7 May 2021

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*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.*