



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

RESIGNATION OF DIRECTOR AND CESSATION OF APPOINTMENTS IN THE BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Shen Yao Holdings Limited (the “**Company**”) wishes to announce the following:

1. RESIGNATION OF DIRECTOR AND CESSATION OF APPOINTMENTS IN THE BOARD COMMITTEES

Mr Sun Shu (“**Mr Sun**”) has resigned as a Director with effect from 31 August 2023. Accordingly, Mr Sun has ceased as Non-Executive Vice Chairman of the Board, Lead Independent Director, Chairman of the Remuneration Committee (“**RC**”) and Shen Yao Performance Award Committee (“**PAC**”), and a member of the Audit Committee (“**AC**”) and the Nominating Committee (“**NC**”) with effect from the same day.

The Board would like to thank Mr Sun for his valuable contributions during his tenure as a Director of the Company.

Pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), the detailed announcement on the resignation of Mr Sun will be released separately to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) via SGXNet.

2. CHANGES TO THE COMPOSITION OF BOARD COMMITTEES

Following the aforesaid resignation with effect from 31 August 2023, the composition of the board committees will be as follows:

Audit Committee

Pang Kee Chai (Chairman) (Independent Director)
Yao Yilun (Member) (Non-Executive Non-Independent Director)

Nominating Committee

Pang Kee Chai (Chairman)
Yao Yilun (Member)

Remuneration Committee

Pang Kee Chai (Member)
Yao Yilun (Member)

Shen Yao Performance Award Committee

Yao Liang (Member)
Pang Kee Chai (Member)

BY ORDER OF THE BOARD

Yao Liang
Group Executive Chairman and Group Chief Executive Officer
31 August 2023

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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.

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