



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

INCORPORATION OF SUBSIDIARY IN AUSTRALIA

The Board of Directors (the “**Board**”) of Shen Yao Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has incorporated the following wholly-owned subsidiary in Australia and the details of the subsidiary is as follows:-

Name	Ballarat Gold Mining Pty Ltd
Date of Incorporation	19 September 2023
Issued and Paid Up Share Capital	A\$1,000.00 comprising 1000 ordinary shares
Principal Activity	Gold exploration and resource development

The aforementioned investment by the Company in the subsidiary was funded by 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 for the current financial year ending 30 June 2024.

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

By order of the Board

Yao Liang
Group Executive Chairman and Group Chief Executive Officer
19 September 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.*

The contact person for the Sponsor is Ms Sheila Ong, Registered Professional, W Capital Markets Pte Ltd, 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 6513 3543.