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Shuang Yun Holdings Limited
雙運控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1706)

**CLARIFICATION ANNOUNCEMENT IN RELATION
TO THE ANNUAL REPORT FOR THE YEAR ENDED
31 DECEMBER 2017**

Reference is made to the prospectus of Shuang Yun Holdings Limited (the “**Company**”) of 31 October 2017 (the “**Prospectus**”) and the annual report of the Company for the year ended 31 December 2017 published on 20 April 2018 (the “**Annual Report**”). Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Prospectus and the Annual Report.

Further to the information disclosed in the Annual Report, the Company wishes to provide the following supplemental information regarding the Deed of Non-competition entered by the Controlling Shareholders in favour of the Company.

The Company wishes to announce that each of the Controlling Shareholders has provided a written confirmation (the “**Confirmation**”) to the Company confirming that he/she/it has duly complied with the non-competition covenants and undertakings in the Deed of Non-competition (the “**Undertakings**”) for the year ended 31 December 2017. Upon receiving the Confirmation and in determining whether the Controlling Shareholders had fully complied with the Undertakings for the year ended 31 December 2017, the independent non-executive Directors of the Company (the “**INEDs**”) noted that (a) the Controlling Shareholders declared that they had fully complied with the Undertakings for the year ended 31 December 2017; and (b) no new competing business was reported by the Controlling Shareholders for the year ended 31 December 2017.

The INEDs confirmed that they have reviewed the compliance with the terms of the Deed of Non-competition by the Controlling Shareholders and the enforcement of the Undertakings given by the Controlling Shareholders and are satisfied that the Controlling Shareholders have complied with the terms of the Deed of Non-competition during the relevant period up to 31 December 2017.

The above additional information does not affect other information contained in the Annual Report, and save as disclosed in this announcement, the remaining contents of the Annual Report remain unchanged.

By Order of the Board
Shuang Yun Holdings Limited
Tan Chai Ling
Chairman and Executive Director

Hong Kong, 1 June 2018

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tan Chai Ling, Ms. Alynda Tan Hue Hong and Ms. Chong Sook Fern; and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Yau Chung Hang.