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**盛業資本**  
SHENG YE CAPITAL

**SHENG YE CAPITAL LIMITED**

**盛業資本有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6069)**

**MUTUAL TERMINATION OF THE CONVERTIBLE NOTES SUBSCRIPTION  
AGREEMENT AND  
THE GUARANTEED NOTES SUBSCRIPTION AGREEMENT**

Reference is made to the announcement of Sheng Ye Capital Limited (the “**Company**”) dated 31 August 2020 (the “**Announcement**”) in relation to, amongst other things, the entries of the Convertible Notes Subscription Agreement and the Guaranteed Notes Subscription Agreement (collectively, the “**Agreements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 31 December 2020, the Parties entered into the mutual termination agreement whereby the Parties agreed to terminate the Agreements and to release and discharge each other from its respective obligations and liabilities under the Agreements pursuant to the terms therein. Neither Party shall have any claim against the others in connection with the Agreements. Accordingly, no new Shares have been or will be issued under the Convertible Notes Subscription Agreement. The parties have been considering and reviewing the effect of global market sentiment to the cooperation under the Agreements. In the light of changes in macro circumstances, the Parties have determined that it is in the best interests of the Parties and their respective shareholders and investors as a whole, to terminate the Agreements. The Directors consider that the mutual termination of the Agreements would have no material adverse impact on the business, financial and operational position of the Group.

The Group is a leading data-driven supply chain fintech platform in the PRC. Powered by fintech capabilities and an in-depth understanding of the industries it serves, the Group partners with various funding institutions to offer a range of flexible accounts receivable-based supply chain financing products and corporate services to meet the significant and underserved financing needs of small, medium and micro enterprises in the PRC. At the date of this announcement, the Company has partnered with more than 40 funding partners across the region. The Group will continually endeavor to explore new potential funding avenue which may or may not involve the Subscriber to better serve more customers with customized financing solutions. Further announcement(s) will be made by the Company to keep the shareholders of the Company and potential investors informed as and when required under the Listing Rules.

By order of the Board  
**Sheng Ye Capital Limited**  
**Tung Chi Fung**  
*Chairman*

Hong Kong, 31 December 2020

*As at the date of this announcement, the Board comprises two executive Directors: Mr. Tung Chi Fung and Mr. Chen Jen-Tse; and four independent non-executive Directors: Mr. Hung Ka Hai Clement, Mr. Loo Yau Soon, Mr. Tsoon Wai Mun, Benjamin and Mr. Fong Heng Boo.*

*If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.*