[Immediate Release]

SY Holdings Announces 2023 Interim Results

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, aiming to establish a collaborative and mutually beneficial supply chain ecosystem.

As of June 30, 2023, the Group achieved technology-related revenue (including revenue from platform-based services and supply chain technology services) of over RMB 84.06 million, an increase of 184%. In addition, SY, with its strong technological strength and outstanding contributions in providing precise services to small and medium-sized enterprises**,** has been successfully selected on CNBC's "2023 Top 200 Global Financial Technology Companies" list.

Advancing the Platform Strategy to Promote the Integration of Industry and Finance

Thanks to the effective implementation of its platform strategy, SY continued to improve synergy with core enterprises by delivering product innovations and service

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of enterprises in the Chinese pharmaceutical supply chain ecosystem by means of equity investment, digital financing, and pharmaceutical supply chain upgrades. In addition, SY successfully connected with the supply chain system of a leading pharmaceutical distribution company, expanding its supply chain financing service into a new segment of the pharmaceutical industry.

Strengthening Forward Factoring Business to Serve SMEs

Positioning itself as a leading supply chain technology platform, SY is committed to improving its ability to connect premium assets with inclusive financing offerings through its advanced digital technology and efficient intelligent risk control expertise. In addition, Sheng Ye supports the stable development of SMEs through its on-going efforts in driving forward factoring business.

In terms of digital finance, SY exported mature technology systems and platform-based services to local factoring companies with state-owned enterprise (SOE) backgrounds in various provinces. Levering the enhanced credit gained its association with prominent local SOEs and their industry ecosystems, SY reduced capital costs and increased leverage, which enabled SY to support the real economy by providing financing services to accelerate business expansion. As of June 30, 2023, the

headquarters. When completed, the headquarters will seek to attract cutting-edge science and technology startups, financial institutions, and the top-500 global

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scientific innovation, ecological empowerment, and green development.

SY has always regarded science and technology as the key element of the supply chain, and has continuously enhanced the linkage between technology and its business. The Shengyitong cloud platform, independently developed by SY, accelerates iteration by upgrading its digital and intelligent functional modules such as intelligent registration and duplication checking, invoice rapid authenticity verification, credit report analysis, and intelligent contract approval, continuously improving the efficiency of supply chain finance business processing and enhancing customers' entire process online service experience.As of June 30, 2023, cumulative R&D expenses reached RMB 170 million, the Company holding a total of 62 R&D national invention patents and software copyrights.

Embracing Sustainable Development and Contributing to Public Welfare

Despite the complex and ever-changing business environment, SY has always adhered to a long-term development strategy, and actively responded to the UN Sustainable Development Goals.
Research after receiving its f
among its industry peers globally.

SY remains true to its aspiration of contributing to public welfare and fulfilling its corporate social responsibilities. In March 2023, the SY Public Welfare Foundation (the organized child congenital heart disease screening and treatments for children with congenital heart disease in the Tibetan regions in Qinghai Province. To date, the Foundation has sponsored nearly a hundred children to undergo surgical treatment at hospitals in Shenzhen.
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SY is committed to promoting public welfare and charity. Since its establishment in 2021, the Foundation has engaged in giving back to society through practical actions,

participated in over 218 public welfare activities, with a cumulative public welfare expenditure of over RMB 10.9 million, a cumulative public welfare duration of over 3,070 hours, and benefitting over 4,400 individuals.