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YORKSHINE HOLDINGS LIMITED

焯新控股有限公司*

(Incorporated in Singapore with limited liability)

(Company Registration No. 198902648H)

Hong Kong Stock Code: 1048

Singapore Stock Code: MR8

VOLUNTARY ANNOUNCEMENT: MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE PROPOSED ACQUISITION OF SHAREHOLDING INTERESTS IN INFINITY FINTECH CO., LTD

The Board of Directors (the “**Board**”) of YORKSHINE HOLDINGS LIMITED (the “**Company**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that on 16 March 2017, the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with a shareholder of Infinity FinTech Co., Ltd. (“**Infinity**”) pursuant to which the Company intends to acquire shareholding interests in Infinity (the “**Proposed Acquisition**”). The MOU does not constitute any legally binding commitments for the parties in relation to the Proposed Acquisition.

Infinity is a financial technology company, which provides a global payment platform for individuals and business entities.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the MOU or the Proposed Acquisition, save for their interests in the shares of the Company (if any).

No binding agreement in relation to the Proposed Acquisition has been entered into by the parties as at the date of this announcement. Formal agreement(s) will be entered into by the parties if the Proposed Acquisition is to be proceeded with. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. In particular, Shareholders and potential investors of the Company should note that there is no assurance that the Proposed Acquisition will materialise. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

The Company will make further announcement(s) to keep Shareholders and potential investors informed of new development regarding the Proposed Acquisition as and when appropriate.

By order of the Board
YORKSHINE HOLDINGS LIMITED
Zhu Jun
Executive Chairman and Executive Director

Hong Kong, 16 March 2017

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Zhu Jun, Mr. Chow Kin Wa and Ms. Wang Jianqiao; one non-executive Director, being Dr. Ouyang Qian; and three independent non-executive Directors, being Mr. Foo Teck Leong, Mr. Tang Chi Loong and Mr. William Robert Majcher.

* *For identification purpose only*