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YORKSHINE HOLDINGS LIMITED

煜新控股有限公司*

(Incorporated in Singapore with limited liability)

(Company Registration No. 198902648H)

Hong Kong Stock Code: 1048

Singapore Stock Code: MR8

UPDATE ON DEMAND LETTER

This announcement is made by Yorkshine Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 6 September 2016 in relation to the receipt of demand letter from China CITIC Bank International Limited and the announcement of the Company dated 25 November 2016 in relation to the application submitted to the Intermediate People’s Court of Taizhou City, Jiangsu Province, to wind up Novowell ETP and to repay and settle all outstanding liabilities under the Banking Facilities (the “**Announcements**”). Unless otherwise defined, all capitalised terms used herein shall have the same meanings given to them in the Announcements.

The Board wishes to update the Shareholders that the Group has received a notice (the “**Notice**”) from the Intermediate People’s Court of Taizhou City, Jiangsu Province, informing Novowell ETP that an application has been received to wind up Novowell ETP due to its inability to settle all outstanding liabilities under the Banking Facilities and, if the Novowell ETP wishes to defend, the Novowell ETP should do so within 7 days from the date of receipt of the Notice.

* *For identification purpose only*

The Company is in the course of seeking legal advice in respect of the above matter. The Company will keep the Shareholders and potential investors informed of any further significant development when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 27 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.