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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

INSIDE INFORMATION

APPOINTMENT OF INDEPENDENT PROFESSIONAL ADVISER AND DELAY IN PUBLICATION OF THE 2017 ANNUAL RESULTS AND DESPATCH OF THE 2017 ANNUAL REPORT

This announcement is made by YORKSHINE HOLDINGS LIMITED (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 31 July 2017 and 14 August 2017 (the “**Announcements**”), regarding the (i) delay in publication of the preliminary results of the Group for the financial year ended 30 April 2017; and (ii) suspension of trading of the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

APPOINTMENT OF INDEPENDENT PROFESSIONAL ADVISER

As disclosed in the announcement of the Company dated 14 August 2017, the Auditor noted and raised concerns on certain documents relating to the conduct of the Group’s trading and distribution of iron ore, coal and steel products. In particular, in the course of the field audit of the 2017 Annual Results, certain sales and purchases agreements signed by two wholly-owned subsidiaries of the Company with their respective customers and suppliers were provided to the Auditor. Subsequently, the Auditor was provided with another set of sales and purchases agreements signed by a contract agent on behalf of these two subsidiaries. As such, the Auditor has raised concerns as to which set of sales and purchases agreements truly reflects the Group’s business operations.

The Company would like to inform its Shareholders that the board of directors of the Company (the “**Board**”) has (1) appointed PricewaterhouseCoopers Consulting (Singapore) Pte Ltd, an independent professional adviser, to conduct an independent review into the facts and circumstances surrounding the aforementioned agreements, their veracity and impact on the Group’s financial statements (the “**Review**”) and (2) authorised the audit committee of the Company, comprising all of the independent non-executive directors of the Company, to supervise and oversee the Review.

Further announcement(s) will be made by the Company as and when appropriate.

DELAY IN PUBLICATION OF 2017 ANNUAL RESULTS AND DESPATCH OF THE 2017 ANNUAL REPORT

As a result of the foregoing, the Auditor would only be able to continue their work to complete the audit of the 2017 Annual Results upon the completion of the Review. As such, the publication of the 2017 Annual Results will be further delayed and the Company is unable to despatch the 2017 Annual Report to the Shareholders on or before 31 August 2017 pursuant to Rule 13.46(2)(a) of the Listing Rules.

Further announcement(s) will be made by the Company in due course to provide the Shareholders with updates on the publication of the 2017 Annual Results and the despatch of the 2017 Annual Report.

SUSPENSION OF TRADING

At the request of the Company, trading of the shares of the Company has been suspended on the Stock Exchange with effect from 9:00 a.m. on Tuesday, 1 August 2017 and shall remain suspended until further notice.

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

Hong Kong, 24 August 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*