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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 (i) the announcement of the Company dated 6 September 2016 in relation to the receipt of demand letter from China CITIC Bank International Limited (the “**Bank**”), 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 (the “**Court**”) by the Bank, to wind up Novowell ETP and to repay and settle all outstanding liabilities under the Banking Facilities; (ii) the announcement of the Company dated 27 March 2017 in relation to the receipt of Notice from the Court on the application to wind up Novowell ETP; and (iii) the announcement of the Company dated 18 August 2017 in relation to the assignment of the aggregate principal amount and interests thereon owing by Novowell ETP to the Bank from time to time under the banking facilities and all securities provided to the Bank pursuant thereto (collectively the “**Announcements**”). Unless otherwise defined, all capitalised terms used herein shall have the same meanings given to them in the Announcements.

As stated in the announcement dated 18 August 2017, the Company was informed by the Assignee that the Bank has made an application to the Court to withdraw the winding-up petition and/or application against Novowell ETP (the “**Withdrawal**”). The Board wishes to update the Shareholders that the Intermediate People’s Court of Taizhou City, Jiangsu Province (江蘇省泰州市中級人民法院) has approved the Withdrawal pursuant to an order made on 5 September 2017.

As at the date of this announcement, the Assignee of the Loan has not yet made any proposal to the Company with respect to the settlement of the Loan.

The Company will keep the Shareholders and potential investors informed of any further significant development on the settlement of the Loan 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, 14 September 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 purposes only*