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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 THE INDEPENDENT REVIEW

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, 14 August 2017, 24 August 2017, 28 August 2017 and 18 September 2017 (the “**Announcements**”), regarding, among others, the appointment of PricewaterhouseCoopers Consulting (Singapore) Pte Ltd (“**PwC**”) to conduct an independent review into the facts and circumstances surrounding certain sales and purchases agreements, their veracity and impact on the Group’s financial statements (the “**Review**”). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company would like to inform its Shareholders that as at the date of this announcement, PwC has completed the field work and has provided the draft report (the “**Draft Report**”) to the Audit Committee. The Audit Committee is in the process of reviewing the Draft Report and will use its best endeavors to complete the Review as soon as practicable and to present the final report to the Board for consideration and further actions, if required.

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

Trading of the shares of the Company on the Hong Kong Stock Exchange will remain suspended until further notice.

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

Hong Kong, 4 October 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*