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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**

### **FURTHER UPDATES ON THE RESUMPTION PLAN**

#### **Revised timeline for completing and publishing the Internal Control Review Report**

This announcement is made by Yorkshine Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s (1) announcement dated 15 May 2018 where it is disclosed that the Company has appointed SHINEWING RISK SERVICES LIMITED (“**Shinewing**”) as its internal control reviewer to conduct a review of the Group’s internal control systems, including but not limited to the Group’s financial close reporting process, revenue and receipts, cost of services, expenditures and payments, inventory management, bank and cash management, fixed assets management, human resources and payroll management, review on information technology systems as well as compliance procedures of relevant rules and regulations (the “**Internal Control Review**”), and to make recommendations to the Company for this purpose; and (2) announcements dated 31 July 2018 and 9 August 2018 in relation to updates on the Company’s resumption plan where, inter alia, it was disclosed that the final Internal Control Review report (the “**IC Report**”) is expected to be made available by Shinewing to the Company on or around 18 September 2018.

The Board of Directors (the “**Board**”) would like to provide the following additional information to its shareholders regarding the status of the IC Report:

- (a) Shinewing has performed its follow up Internal Control Review procedures on 13 August 2018.

- (b) The Company has substantially completed the implementation of Shinewing's internal control recommendations on 17 September 2018.
- (c) On 24 September 2018, Shinewing has circulated the preliminary IC Report to the Company based on its follow up review which commenced on 13 August 2018.
- (d) On 9 October 2018, Shinewing has circulated a revised IC Report to the Company. The audit committee of the Company has reviewed and discussed the revised IC Report with Shinewing and Shinewing has subsequently received further information from the Company in relation to the Internal Control Review.

As additional time is required by Shinewing to consider and finalise the Internal Control Review, the issue of the final IC Report by Shinewing has been delayed. As at the date of this announcement, the Company has provided the necessary information to Shinewing. The Company will further discuss with Shinewing as to the time required to complete its Internal Control Review and finalize the IC Report and whether further information is required for the purpose. In any event, the Company currently expects that the internal control report will be completed prior to the despatch of the 2018 annual report.

#### **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 August 2017 and will continue to suspend until further notice.

The Company has been doing its best endeavours to satisfy the resumption conditions as set out in the Company's announcements dated 30 October 2017 and 18 September 2018 and resume trading as soon as practicable. The Company will make further announcement(s) of any material development on the above matter as and when appropriate.

On behalf of the Board  
**YORKSHINE HOLDINGS LIMITED**  
**Zhu Jun**  
*Executive Chairman and Executive Director*

Hong Kong, 25 October 2018

*As at the date of this announcement, the Board comprises two executive Directors, being Mr. Zhu Jun (Executive Chairman) 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*