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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 SUSPENSION OF DUTIES OF EXECUTIVE DIRECTOR; AND REMOVAL OF CHIEF EXECUTIVE OFFICER**

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 published by the Company on 14 August 2017, 24 August 2017, 28 August 2017, 18 September 2017, 4 October 2017, 31 October 2017, 12 December 2017 and 19 January 2018 (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 purchase 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.

## **SUSPENSION OF DUTIES OF EXECUTIVE DIRECTOR AND REMOVAL OF CHIEF EXECUTIVE OFFICER**

The board of directors of the Company (the “**Board**”) announces that, (a) having considered the findings by PwC in the Draft Report, including Mr. Chow Kin Wa (“**Mr. Chow**”) involvement in the circumstances surrounding the relevant sales and purchase agreements which were the subject of the Review, and PwC’s recommendation in the Draft Report; and (b) despite repeated requests by the Company, Mr. Chow failed to cooperate and provide the Company with access to all the requested books and records of certain subsidiaries of the Company where Mr. Chow is one of the directors, the Board has resolved to (1) remove Mr. Chow from the office of chief executive officer of the Company with effect from 19 January 2018; (2) suspend the duties of Mr. Chow as a director of the Company with effect from 19 January 2018; and (3) take all necessary actions to remove Mr. Chow as a director of the subsidiaries of the Company. Please refer to the Company’s announcement dated 19 January 2018 for more details on the key findings of PwC on the Review. On 19 January 2018, the Company has served a written notice to Mr. Chow to remove him as the chief executive officer of the Company and suspend his duties as an executive director of the Company. The Company reserves all of its rights to take further actions against Mr. Chow and will seek further independent legal advice as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading of the Shares on the Hong Kong Stock Exchange and the SGX-ST will remain suspended until further notice.

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

Hong Kong, 19 January 2018

*As at the date of this announcement, the Board comprises three executive Directors, being Mr. Zhu Jun, Mr. Chow Kin Wa (suspended) 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*