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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**

#### **RESIGNATION OF EXECUTIVE DIRECTOR**

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).

#### **RESIGNATION OF EXECUTIVE DIRECTOR**

Reference is made to the announcement by the Company dated 19 January 2018, in relation to, the removal of Mr. Chow Kin Wa (“**Mr. Chow**”) from the office of chief executive officer of the Company; and the suspension of the duties of Mr. Chow as a director of the Company, both with effect from 19 January 2018.

On 2 February 2018, the Company received the following email (the content of which is reproduced as follows) (the “**Email**”) from Mr. Chow notifying the Company of his resignation as the chief executive officer of the Company and from all directorship of the Company and its subsidiaries, with effect from 2 February 2018:

*“My reasons for my resignation are (i) Yorkshine the Company fails to pay all pending Salaries and Bonuses for the Staff, which are due and payable and in arrears, of all related subsidiaries as at today and the salaries are due and payable and in arrears for more than 7 days from the due date, (ii) Yorkshine the Company fails to pay / contribute to the MPF and/or Mandatory Protection Fund for the staff for the months of November and December 2017. (iii) Yorkshine has failed to pay salary to me; and (iv) Yorkshine has failed to provide sufficient assistance and resources to me to enable me to operate the business of Yorkshire*

*since January 2016. (v) Further, by above reasons of the failure of Yorkshine the Company to pay salaries and MPF payment / contribution, Yorkshine the Company has exposed myself me to the risk of legal actions.*

*I hereby reserve all my rights to take any further legal actions against any parties, if necessary.”* In relation to the allegations raised by Mr. Chow in the Email, the board (“**Board**”) of directors of the Company (“**Directors**”) would like to respond as follows:

- The Company is in the course of verifying the allegations set out in the Email in relation to the failure to pay salaries and bonus to staff of the subsidiaries. The Company is also verifying the amounts due to Mr. Chow, if any.
- According to the records of the Company, the Group has made all required contributions to the mandatory provident fund.

The Company wishes to reiterate that it has and will continue to take appropriate course of actions to discharge its statutory duties towards its employees.

#### **FILING OF REPORT WITH THE HONG KONG POLICE**

It was brought to the attention of the Board that certain books and records of the Group are missing, destroyed and cannot be located. On 6 February 2018, the Company has filed a report with the Hong Kong Police. Further announcement will be made by the Company 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, 6 February 2018

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