

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Singapore Exchange Securities Trading Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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

SECOND DEED OF VARIATION TO THE ASSIGNMENT OF LOAN AND SECURITIES AND SECOND SUPPLEMENTAL DEED TO THE DEED OF SETTLEMENT AND ASSIGNMENT OF SECURITIES

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**”); (ii) 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; (iii) 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; (iv) 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; (v) the announcement of the Company dated 14 September 2017 in relation to the approval of the Withdrawal by the Court; (vi) the announcement of the Company dated 13 November 2017 in relation to the entering into of the deed of settlement (the “**Deed of Settlement**”) between the Assignee as lender and Novowell ETP as borrower; and (vii) the announcement of the Company dated 6 December 2017 in relation to the entering into of the deed of variation (the “**Deed of Variation**”) to the Assignment and the supplemental deed (the “**Supplemental Deed**”) to the Deed of Settlement, to exclude the Share Charge from the Securities to be assigned to the Assignee (collectively the “**Announcements**”). Unless otherwise defined, all capitalised terms used herein shall have the same meanings given to them in the Announcements.

On 13 February 2018, the Bank, the Assignee and Novowell ETP entered into a second deed of variation (the “**Second Deed of Variation**”) in relation to the Assignment (as amended and supplemented by the Deed of Variation), pursuant to which the parties have agreed and confirmed that the liabilities and the obligations of Novo ETP Limited (新源包裝材料有限公司) under its equity pledge over its entire equity interest in Novowell ETP (the “**Equity Pledge**”) executed by it in favour of the Bank, being one of the Securities, shall be discharged and released, and the relevant release documents have been executed by the relevant parties on the same day (the “**Release Documents**”). The other Securities, i.e. the Securities excluding the Share Charge and the Equity Pledge (the “**Remaining Securities**”), shall be transferred and assigned by the Bank to the Assignee as originally agreed under the Assignment (as amended and supplemented by the Deed of Variation and the Second Deed of Variation). On 13 February 2018, the Assignee and Novowell ETP also entered into a second supplemental deed to the Deed of Settlement (the “**Second Supplemental Deed**”), pursuant to which the Assignee and Novowell ETP agreed to make certain amendments to the Deed of Settlement (as amended and supplemented by the Supplemental Deed) to reflect the fact that the liabilities and the obligations of Novo ETP Limited (新源包裝材料有限公司) under the Equity Pledge will be discharged and released in accordance with the Assignment (as amended and supplemented by the Deed of Variation and the Second Deed of Variation) and the Release Documents.

On 13 February 2018, the Bank, the Assignee and the Company entered into various assignment agreements in relation to the assignment and/or transfer of the Remaining Securities from the Bank to the Assignee, including the charges over bank account, assets and insurance owned by Novowell ETP, and the mortgages over land use rights, equipment and property owned by Novowell ETP, and the relevant procedures involved therein. It is expected that the Remaining Securities will be legally and validly assigned and/or transferred to the Assignee within six months from the date of this announcement, after the necessary filings and registrations have been made with the relevant authorities.

None of the directors or substantial shareholders of the Company has any connection (including any business relationship) with the Assignee, its directors and substantial shareholders.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Deed of Settlement, Supplemental Deed, Second Supplemental Deed, Deed of Variation and Second Deed of Variation, save for their interests in the shares of the Company (if any).

Trading of the shares of the Company on The Stock Exchange of Hong Kong Limited and the Singapore Exchange Securities Trading Limited will remain suspended until further notice.

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

Hong Kong, 13 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 purposes only*