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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

VOLUNTARY ANNOUNCEMENT ENGAGEMENT OF INTERNAL CONTROL REVIEWER

Reference is made to the announcements of YORKSHINE HOLDINGS LIMITED (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 31 July 2017, 14 August 2017, 24 August 2017, 28 August 2017, 18 September 2017, 4 October 2017, 30 October 2017, 31 October 2017, 16 November 2017, 12 December 2017, 5 January 2018, 19 January 2018, 6 February 2018 and 9 February 2018 (the “**Announcements**”), regarding, among others, the (1) delay in publication of (i) the preliminary results of the Group for the financial year ended 30 April 2017 (“**FY2017**”) and (ii) the results for the first quarter ended 31 July 2017 (“**1Q2018**”), the second quarter ended 31 October 2017 (“**2Q2018**”) and the third quarter ended 31 January 2018 (“**3Q2018**”); (2) convene its annual general meeting for FY2017; (3) key findings of the independent review; (4) suspension of duties of executive director and removal of chief executive officer; (5) resignation of executive director; and (6) inside information. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

ENGAGEMENT OF INTERNAL CONTROL REVIEWER

On 15 May 2018, the Company engaged 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. Based on the Board’s assessment on the scope of work and the working timetable proposed by Shinewing, it is currently expected that a draft report of the results of the Internal Control Review should be ready in or around 31 August 2018, and the final report should be ready as soon as practicable thereafter.

The Company will keep the Shareholders and its potential investors informed if there is any material change to the expected timetable disclosed above by way of announcement(s).

CONTINUED SUSPENSION OF TRADING

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, 15 May 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*