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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

VARIATION TO THE DEED OF SETTLEMENT

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).

References are made to the announcements (“**Announcements**”) of the Company dated 13 November 2017, 6 December 2017 and 13 February 2018 in connection with the deed of settlement dated 13 November 2017 (the “**Deed of Settlement**”) entered between Real Shine Capital Limited (“**RSCL**”) as lender (the “**Lender**”) and Yorkshine New Material (Taizhou) Limited* 新煜新材料(泰州)有限公司 (formerly known as Novowell ETP Limited* 新源同昌包装材料(泰州)有限公司) (“**YNMT**”) as borrower (the “**Borrower**”), the supplemental deed thereto dated 6 December 2017 (the “**Supplemental Deed**”) and the second supplemental deed thereto dated 13 February 2018 (the “**Second Supplemental Deed**”), respectively.

Unless otherwise defined, all capitalized terms used herein shall have the same meanings given to them in the Announcements.

As disclosed in the Announcements, pursuant to the Deed of Settlement, (i) the Borrower shall pay to the Lender the balance of HK\$15,000,000 (the “**Outstanding Sum**”) in four instalments of HK\$3,750,000 each, together with the interest on the total outstanding balance at an interest rate of 5% per annum, of which the first instalment shall be paid on the date falling the first business day after 12 calendar months from the date of the Deed of Settlement, and the second, third and fourth instalments shall be paid on the first business day of every consecutive four calendar months thereafter; and (ii) the aggregate amount for each of the first, second, third and fourth instalment (including the interest accrued) shall be HK\$4,500,000, HK\$3,890,625, HK\$3,843,750 and HK\$3,796,875, respectively.

On 5 December 2018, the Lender and the Borrower entered into a variation to the Deed of Settlement (the “**2018 Variation Deed**”) to vary the payment due dates for the Outstanding Sum. Pursuant to the Variation Deed:-

- (i) the Borrower shall pay the interest accrued of the first instalment totaling HK\$750,000 by 12 December 2018; and
- (ii) the payment schedule for the second, third and fourth instalments shall be as follows:

	Original sum due under the Deed of Settlement (including interest accrued)	Additional interest	Sum to be paid	Payment due date
First instalment	HK\$3,750,000			
Second instalment	HK\$3,890,625	HK\$465,625	HK\$11,950,000	By 5 August 2019
Third instalment	HK\$3,843,750			
Fourth instalment	HK\$3,796,875	HK\$40,625	HK\$3,837,500	By 3 December 2019

Save as disclosed above, all other terms of the Deed of Settlement, as amended by the Supplemental Deed and Second Supplemental Deed, remain valid.

None of the directors or substantial shareholders of the Company has any connection (including any business relationship) with the Lender, 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, the Supplemental Deed, the Second Supplemental Deed and the 2018 Variation Deed, save for their interests in the shares of the Company (if any).

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the SEHK and the SGX-ST has been suspended with effect from 9:00 a.m. on 1 August 2017 and will continue to be suspended until further notice.

On behalf of the Board
Yorkshine Holdings Limited
Zhu Jun
Executive Chairman and Executive Director

Hong Kong, 5 December 2018

*As at the date of this announcement, the board of directors of the Company (the “**Directors**”) 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*