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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

FURTHER RESUMPTION GUIDANCE

This announcement is made by Yorkshine Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**HK Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**SEHK**”) and the Inside Information Provisions (as defined in the HK Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Company’s announcements dated:

- (i) 1 August 2017 in relation to the suspension of trading in the shares of the Company (the “**Shares**”) on the SEHK;
- (ii) 30 October 2017 in relation to, among others, the conditions for resumption of trading of the Shares imposed by the SEHK (the “**October 2017 Announcement**”);
- (iii) 26 July 2018 in relation to the amendments to the delisting framework under the HK Listing Rules (the “**Transitional Arrangements Announcement**”);
- (iv) 31 July 2018 in relation to the updates on the Company’s resumption plan and business operations under Rule 13.24A of the HK Listing Rules;
- (v) 18 September 2018 in relation to the additional condition for resumption of trading of the Shares imposed by the SEHK (the “**September 2018 Announcement**”); and
- (vi) 21 September 2018 in relation to the conditions to be met by the Company for trading in its Shares to resume on both the SEHK and the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) as at the date of the announcement;
- (vii) 25 October 2018 in relation to the further updates on the Company’s resumption plan.

FURTHER RESUMPTION GUIDANCE

On 27 November 2018, the SEHK issued a letter to the Company informing that the SEHK has considered it appropriate to require the Company, as further resumption guidance, to demonstrate that the directors of the Company meet the standard of competence commensurate with their position as directors of a listed issuer to fulfil duties of skill, care and diligence as required under Rule 3.08 of the HK Listing Rules.

As disclosed in the Transitional Arrangements Announcement, the effective date for the amendments to the delisting framework under the HK Listing Rules is 1 August 2018 (the “**Effective Date**”). Under Rule 6.01A(2)(b)(ii) of the HK Listing Rules, the SEHK may cancel the Company’s listing status if trading in the Shares has remained suspended for 12 continuous months from the Effective Date.

The 12-month period will expire on 31 July 2019. If the Company fails to fulfil all the resumption conditions set out in the October 2017 Announcement, the September 2018 Announcement and this announcement, to the SEHK’s satisfaction and resume trading in the Shares by 31 July 2019, the listing department of the SEHK will recommend to the listing committee to proceed with the cancellation of the Company’s listing. This is subject to the SEHK’s right to impose a shorter remedial period under Rule 6.10 of the HK Listing Rules where appropriate.

For completeness, all the conditions that the Company needs to meet for resumption of trading of its Shares on the SEHK and the SGX-ST respectively are as follows:

(1) Conditions for resumption of trading on SEHK

- a. The Company is required to demonstrate its compliance with Rule 13.24 of the HK Listing Rules (the “**Additional Resumption Condition**”), including, but not limited to, carry out, directly or indirectly, a sufficient level of operations or have tangible assets of sufficient value and/or intangible assets for which a sufficient potential value can be demonstrated to the SEHK to warrant the continued listing of the Company’s securities;
- b. Address and take appropriate actions on the concerns raised by Baker Tilly TFW, the independent auditor of the Company, on certain documents relating to the conduct of the Group’s trading and distribution of iron ore, coal and steel products and the findings of the review conducted by PricewaterhouseCoopers Consulting (Singapore) Pte Ltd;

- c. Publish outstanding results and address any audit qualifications;
- d. Demonstrate that the Company has put in place adequate internal control systems;
- e. Inform the market of all material information; and
- f. Demonstrate that the directors of the Company meet the standard of competence commensurate with their position as directors of a listed issuer to fulfil duties of skill, care and diligence as required under Rule 3.08 of the HK Listing Rules.

(2) Conditions for resumption of trading on SGX-ST

- a. Pursuant to Rule 1304(1) of the Listing Manual of the SGX-ST (“**SG Listing Manual**”), the Company is required to submit a proposal to the SGX-ST with a view to resuming trading in its securities (“**Resumption Proposal**”) within 12 months of the date of suspension.
- b. Pursuant to Rule 1304(2) of the SG Listing Manual, the Company is required to implement the Resumption Proposal within 6 months from the date the SGX-ST indicates that it has no objection to the Resumption Proposal.

If no Resumption Proposal is received to enable trading to resume within 12 months of the date of suspension, or if the Resumption Proposal is not implemented within 6 months from the date the SGX-ST indicates that it has no objection to the Resumption Proposal, the SGX-ST may remove the Company from the Official List of the SGX Main Board.

The Company will make their best endeavour to obtain resumption of trading in the Shares on the SEHK and the SGX-ST.

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.

By order of the Board
Yorkshine Holdings Limited
Zhu Jun
Executive Chairman and Executive Director

Hong Kong, 30 November 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*