

STARLAND HOLDINGS LIMITED
(Company Registration Number: 201131382E)
(Incorporated in the Republic of Singapore)

UPDATES ON BANK ACCOUNTS IN CHINA

The Board of Directors ("**Board**") of Starland Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 21 June 2020, 22 June 2020, 3 August 2020 and 4 August 2020 (the "**Announcements**"), in relation to the bank accounts in China being frozen by bankers. Unless otherwise defined in this announcement, all capitalised terms used herein bear the same meaning as in the Announcements.

The Board wishes to update that the Company Counsel had submitted the requested documents relating to certain payments made in the PRC to the Officer-in-charge ("**OIC**") of the case at Yan Ta police station, Shanxi Province, Xian City, PRC but was informed by the OIC that additional documents are required to be submitted for the purpose of unfreezing the affected bank accounts. Management is in the process of collating such additional documents for submission to the OIC. Management intends to co-operate fully with the OIC to resolve this matter expeditiously.

At this juncture it remains premature to determine whether there would be any material financial impact on the Group relating to this matter. However, the Board wishes to reiterate that the Group has sufficient funds in the PRC for its operations. The Company will further update the shareholders via SGXnet announcement as and when there is any further development on this matter.

BY ORDER OF THE BOARD

Peng Peck Yen
Executive Director
23 October 2020

*This announcement has been prepared by Starland Holdings Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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