

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

SETTLEMENT OF LEGAL PROCEEDING INVOLVING A SUBSIDIARY

Reference is made to the announcement by Yorkshine Holdings Limited (the “**Company**”) dated 21 March 2016 relating to proceedings by Minmetals, Inc. (“**Minmetals**”) against Novo Commodities Limited (“**Novo Commodities**”), a wholly-owned subsidiary of the Company in the High Court of Hong Kong, claiming for a total sum of US\$10,940,000, being the alleged outstanding amount under a repayment agreement dated 3 June 2015 between Minmetals and Novo Commodities, together with interest accrued thereon (the “**Legal Proceeding**”).

The board (“**Board**”) of directors (“**Directors**”) of the Company wishes to inform shareholders of the Company and potential investors that by an order of the Court of First Instance, High Court of Hong Kong dated 27 April 2017, the court ordered that all further proceedings in respect of the Legal Proceeding be stayed upon the terms set out in a settlement agreement entered into between Minmetals and Novo Commodities dated 4 February 2017 (“**Deed of Settlement**”), except for the purpose of carrying the terms of the Deed of Settlement into effect. Pursuant to the Deed of Settlement, Minmetals has agreed to accept the sum of US\$10,940,000 as full and final settlement of its claim against Novo Commodities. As at the date of this announcement, Novo Commodities has paid to Minmetals a total amount of US\$5,500,000. Under the Deed of Settlement, Novo Commodities shall settle the remaining balance of US\$5,440,000 in six equal half-yearly instalments with the first and the last instalments payable on or before 30 June 2017 and 31 December 2019, respectively.

* *For identification purpose only*

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 27 April 2017

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Zhu Jun, Mr. Chow Kin Wa 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.