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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**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board of directors (the “**Board**”) of Yorkshine Holdings Limited (the “**Company**”) announces that with effect from 16 December 2019:-

1. Mr. Foo Teck Leong (“**Mr. Foo**”) has resigned as independent non-executive Director of the Company and ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”), a member of each of the remuneration committee of the Company (the “**Remuneration Committee**”) and nominating committee of the Company (the “**Nominating Committee**”) as there is no longer the need for Independent Non-Executive Director since the listing may be cancelled;
2. Mr. Tang Chi Loong (“**Mr. Tang**”) has resigned as independent non-executive Director of the Company and ceased to be the chairman of the Remuneration Committee, a member of each of the Audit Committee and Nominating Committee as there is no longer the need for Independent Non-Executive Director since the listing may be cancelled;
3. Mr. William Robert Majcher (“**Mr. Majcher**”) has resigned as independent non-executive Director of the Company and ceased to a member of each of the Audit Committee, Nominating Committee and Remuneration Committee as there is no longer the need for Independent Non-Executive Director since the listing may be cancelled.

Each of Mr. Foo, Mr. Tang and Mr. Majcher has confirmed to the Board that he has no disagreement with the Board or the Company and that there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company

Immediately after the resignations of Mr. Foo, Mr. Tang and Mr. Majcher (altogether the “**INEDs**”) and as at the date of this announcement,

- 1) since all INEDs have resigned, the Company is not in compliance with Rules 3.10 and 3.10A of the Listing Rules;
- 2) since all members of the Audit Committee have resigned, the Company is not in compliance with Rule 3.21 of the Listing Rules;
- 3) since the Remuneration Committee does not comprise of a majority of independent non-executive Directors and does not have a chairman, the Company is not in compliance with Rule 3.25 of the Listing Rules; and

- 4) since the Nominating Committee does not comprise of a majority of independent non-executive Directors, the Company is not in compliance with code provision A.5.1 of the the Corporate Governance Code in Appendix 14 to the Listing Rules.

On behalf of the Board  
**YORKSHINE HOLDINGS LIMITED**  
**Zhu Jun**  
Executive Chairman and Executive Director

Hong Kong, 17 December 2019

*As at the date of this announcement, the Board comprises three executive Directors, being Mr. Zhu Jun (Executive Chairman), Ms. Wang Jianqiao and Mr. Lei Yonghua.*

*\* For identification purpose only*