

CHINA YONGSHENG LIMITED
(Company Registration No: 197302032R)

UPDATE ANNOUNCEMENT

The board of Directors ("**Board**") of China Yongsheng Limited (the "**Company**") refers to the announcement released by the Company on 23 October 2014 and the monthly updates thereafter, in relation to the Board's receipt of a formal proposal (the "**Proposal**") from an entity related to certain executive directors of the Company that may result in the delisting of the Company.

The Board wishes to inform shareholders of the Company that discussions are still ongoing and there is no certainty whether a transaction will take place pursuant to the Proposal.

Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests. The Company will make the appropriate announcement in the event that there are any further material developments regarding the above subject matter. In the meantime, the Board wishes to make this announcement to avoid the establishment of a false market in the shares of the Company.

The Directors of the Company (including any Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

By Order of the Board of
China Yongsheng Limited

22 January 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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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