

YORKSHINE HOLDINGS LIMITED

(Company Registration No. 198902648H)

(Incorporated in Singapore)

UPDATES TO SHAREHOLDERS ON CLAIMS AND/OR DEMANDS RECEIVED BY THE COMPANY AND/OR ITS SUBSIDIARIES

I. CLAIMS AND/OR DEMANDS RECEIVED BY THE COMPANY AND/OR ITS SUBSIDIARIES

The board of directors of the Company wish to update shareholders that the Company and/or its subsidiaries have received the following claims and/or demands by the various claimants as set out below:

1. Merdeka Professional Services Limited (formerly known as Veda Corporate Services Limited) (“MPSL”) and Veda Capital Limited (“VCL”)

On or around 24 January 2020 and 11 May 2020, the Company received letters of demand from the solicitors of MPSL and VCL, on each occasion demanding for payment of the sums of (i) HKD485,000, being the alleged amount due and owing to MPSL in respect of financial reporting and consulting services for the year ended 30 April 2019, and preparation of financial forecast of the Company for the forecast period from 1 May 2019 to 30 April 2021 and (ii) HKD548,800, being the alleged amount due and owing to VCL in respect of financial advisory services provided to the Company in relation to the proposed resumption of trading of shares of the Company on The Stock Exchange of Hong Kong Limited.

On 26 May 2020, the Company was served with a Writ of Summons filed by MPSL on 26 May 2020 in the courts of Hong Kong, pursuant to which MPSL claims against the Company the sum of HKD485,000, interest and the costs of the action.

On 11 June 2020, the Company was also served with a Writ of Summons filed by VCL on 11 June 2020 in the courts of Hong Kong, pursuant to which VCL claims against the Company the sum of HKD548,800, interest and the costs of the action.

2. GenNex Financial Media Limited (“GenNex”)

On or around 28 October 2019, the Company received a letter from the solicitors of GenNex, demanding for payment of the sum of (i) HKD449,625.20 (inclusive of overdue interest at 2.5% per month calculated up to 23 October 2019) being the alleged sum owed to GenNex in respect of financial printing service and other relevant services provided by GenNex to the Company and (ii) HKD5,000 being GenNex’s solicitor’s legal fee.

On 20 January 2020, the Company was served with a Writ of Summons and Statement of Claim filed by GenNex on 16 January 2020 in the courts of Hong Kong, pursuant to which GenNex claims against the Company, amongst other things, the sum of HKD428,565.70, interest on the overdue amount at 2.5% per month until full payment is made, and the costs of the action.

3. Hornbrook Investment Ltd (“HIL”)

On or around 25 May 2020, a wholly-owned subsidiary of the Company, Golden Star (HK) Corporate Management Limited (“**Golden Star (HK)**”), received a Notice of Claim by HIL (as landlord of Unit Nos 1102-1104, 11/F., Empire Centre, 68 Mody Road, TST East, Kowloon (“**Premises**”)) against Golden Star (HK) (as tenant) under the Small Claims Tribunal for HKD57,373.49, being payment for alleged management fees and interest payable by Golden Star (HK) to HIL for the month of February 2020 in respect of the Premises (“**Feb 2020 Fees**”). The claim will be heard by a Hong Kong tribunal before an adjudicator on 29 June 2020. The Company moved out from the Premises on 2 May 2020.

On or around 29 May 2020, Golden Star (HK) had also received a payment request from Sino Real Estate Agency Limited on behalf of HIL as landlord to Golden Star (HK) for payment of the sum of HKD1,496,788.36 in respect of alleged rent, management fees, air-conditioning charges, interest and handling charges owing to HIL. The amount claimed under such payment request includes the Feb 2020 Fees.

The Company is deliberating its next course of action with respect to the abovementioned claims and/or demands.

II. FURTHER ANNOUNCEMENTS

The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

III. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD

Zhu Jun

Executive Chairman and Executive Director

17 June 2020