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

UPDATE ANNOUNCEMENT

This announcement is made by YORKSHINE HOLDINGS LIMITED (the "**Company**" and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 31 July 2017, 14 August 2017, 24 August 2017, 28 August 2017 and 18 September 2017 (the "**Announcements**"), regarding, among others, (i) the delay in the publication of the preliminary results of the Group for the financial year ended 30 April 2017 ("**FY2017**") and the despatch of the annual report for the same financial year; and (ii) appointment of PricewaterhouseCoopers Consulting (Singapore) Pte Ltd ("**PwC**") to conduct an independent review into the facts and circumstances surrounding certain sales and purchases agreements, their veracity and impact on the Group's financial statements (the "**Review**"). Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the announcement of the Company dated 18 September 2017, the Review is still in progress and it is expected that an additional ten days is needed for PwC to furnish the draft report of the Review to the Audit Committee and relevant regulatory authorities (if required) for review and comments.

Since the Company requires time to review the report to be furnished by PwC in order to finalize the financial statements for FY2017 (the "**FY2017 Results**") and the Company will only be able to release its financial statements for the first quarter ended 31 July 2017 (the "**1Q2018 Results**") after the FY2017 Results have been approved by shareholders at the annual general meeting, the Company has made an application to the SGX for an extension of time to meet the requirements under Rule 705(1), Rule 707(1) and Rule 705(2) of the Listing Manual to:

(a)   announce its FY2017 Results by 31 October 2017;

(b)   convene its annual general meeting for FY2017 by 8 December 2017; and

(c)   announce its 1Q2018 Results by 29 December 2017.

(collectively, the "**Extensions**")

The Company will also make an application in due course to the Accounting and Corporate Regulatory Authority of Singapore (the "**ACRA**") for an extension of time to hold its annual general meeting for FY2017 by 8 December 2017.

The SGX is currently reviewing the application for the Extensions submitted by the Company and there is no certainty that such application will be approved by the SGX or ACRA. The Company will make further announcement to update its shareholders on the status of the application for the Extensions in due course.

Trading of the shares of the Company on the Hong Kong Stock Exchange will remain suspended until further notice.

<div style="text-align: right">

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

</div>

Hong Kong, 22 September 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.

*   *For identification purpose only*