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YORKSHINE HOLDINGS LIMITED

煜新控股有限公司 *

(incorporated in the Singapore with limited liability)

(Company Registration No. 198902648H)

Hong Kong Stock Code: 1048

Singapore Stock Code: MR8

UPDATES ON THE SCOPE OF THE INTERNAL CONTROL REVIEW

This announcement (“**Announcement**”) is made by Yorkshine Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Company’s announcements dated 1 August 2017, 30 October 2017, 26 July 2018, 31 July 2018, 18 September 2018, 21 September 2018, 25 October 2018, 9 November 2018, 15 November 2018, 29 November 2018, 30 November 2018 and 20 February 2019 relating to amongst others, the conditions for resumption of trading of the shares of the Company (the “**Resumption Conditions**”) and updates on the Company’s resumption plan and business operations.

As disclosed in the announcement of the Company dated 29 November 2018, SHINEWING Risk Services Limited (“**Shinewing**”), the internal control reviewer engaged by the Company, issued a report regarding its internal control review of the Company and its major operating subsidiaries which engage in the sale and manufacturing of tinplate and operation of an organic beer brewery in Hong Kong (the “**Report**”). The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to update the shareholders of the Company that on 6 March 2019, the Company and Shinewing entered into a supplemental engagement letter, pursuant to which the Company engages Shinewing to enlarge the scope of the internal control review to cover the trading and distribution of iron ore, coal and steel products business of the Group so as to address the Resumption Condition that the Company should demonstrate to the Stock Exchange that it has put in place adequate internal control systems.

The Company will work closely with Shinewing for such additional review scope in order to strengthen and enhance the Company's internal control system and improve the corporate governance measures within the Group. It is currently expected that the draft revised Report on the enlarged review scope will be made available to the Company by 31 March 2019.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 August 2017 and will continue to suspend until further notice.

The Company will use its best endeavours to satisfy the Resumption Conditions with a view to resume trading as soon as practicable. The Company will make further announcement of any material development on the above matter as and when appropriate.

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

Hong Kong, 6 March 2019

As at the date of this announcement, the Board comprises two executive Directors, being Mr. Zhu Jun (Executive Chairman) 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*