

## YORKSHINE HOLDINGS LIMITED

Registration No. 198902648H

Incorporated in the Republic of Singapore

---

### USE OF PROCEEDS FROM PLACEMENT OF 20,680,000 NEW ORDINARY SHARES IN THE CAPITAL OF YORKSHINE HOLDINGS LIMITED

---

The board of directors (“**Board**”) of Yorkshire Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 1 August 2016 in relation to the completion of placing of new shares (the “**Placing**”) under general mandate (the “**Announcement**”).

Unless otherwise specified, all capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Announcement.

The Board wishes to provide an update on the use of the net proceeds of approximately US\$6,008,000 or HK\$46,860,000 (after deduction of commission and other expenses of the Placing) from the Placing of 20,680,000 ordinary shares in the capital of the Company at a placing price US\$0.30 or HK\$2.32 as follows:-

Use of Proceeds	Amount utilised as at the date of this announcement
General working capital, including: To fund the provision of management services	US\$3,346,154 or HK\$26,100,000
Funding potential business expansion or development, including: Proposed subscription of shares in ORGANIC BEER HONG KONG LIMITED (including legal fees) To fund the food and beverage trading business To fund the manufacturing of organic beer	US\$961,538 or HK\$7,500,000 US\$128,205 or HK\$1,000,000 US\$448,718 or HK\$3,500,000
<b>Total</b>	<b>US\$4,884,615 or HK\$38,100,000</b>

The balance of net proceeds from the Placing as at the date of this announcement is approximately US\$1,123,385 or HK\$8,760,000. The above utilisation of proceeds is in line with the Company’s intended uses as stated in the Announcement. The Company will continue to provide updates on the use of the net proceeds as and when such proceeds have been materially disbursed.

*In this announcement, amounts denominated in HK\$ have been converted to US\$ at the rate of US\$1 = HK\$7.8. Such exchange rate is for illustration purpose only and does not constitute representations that any amount in HK\$ or US\$ has been, could have been or may be converted at such rate.*

#### BY ORDER OF THE BOARD

Zhu Jun

Executive Chairman and Executive Director

8 September 2017