

STARLAND HOLDINGS LIMITED
(Company Registration Number: 201131382E)
(Incorporated in the Republic of Singapore)

UPDATES ON BANK ACCOUNTS IN CHINA

The Board of Directors (“**Board**”) of Starland Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 21 June 2020, 22 June 2020, 3 August 2020, 4 August 2020, 23 October 2020, 24 November 2020 and 15 December 2020 (the “**Announcements**”), in relation to the bank accounts in China. Unless otherwise defined in this announcement, all capitalised terms used herein bear the same meaning as in the Announcements.

The Board wishes to update that Mr Luo Deng Xiao, the Deputy General Manager of our indirect wholly owned subsidiaries, Chongqing Tianhu Land Co., Ltd and Chongqing Gangyuan Property Development Co., Ltd (the “**Subsidiaries**”), had couriered the further requested documents confirming that the funds transfer requests were made by the holding company in Singapore to the Officer-In-Charge (“**OIC**”).

In the meantime, the Subsidiaries can continue to use the funds in the bank accounts for normal business operation. Management intends to co-operate fully with the OIC and expeditiously respond to the matters.

At this juncture it remains premature to determine whether there would be any material financial impact on the Group relating to this matter. The Company will further update the shareholders via SGXnet announcement as and when there is any further development on this matter.

BY ORDER OF THE BOARD

Kwan Yu Wen
Executive Director
25 January 2021

This announcement has been prepared by Starland Holdings Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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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