

YORKSHINE HOLDINGS LIMITED

(Company Registration No. 198902648H)

(Incorporated in Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

YORKSHINE HOLDINGS LIMITED (f.k.a: NOVO GROUP LTD.) the “**Company**”, and, together with its subsidiaries, the “**Group**”) was placed on the Watch-List (the “**Watch-List**”) pursuant to Rule 1311 of the Listing Manual (the “**Listing Manual**”) of the SGX-ST on 3 September 2014.

Pursuant to Rule 1313(2) of the Listing Manual, the Board of Directors of the Company (the “**Board**”) wishes to provide the following quarterly update:

Update on Financial Position and Major Corporate Events

Please refer to the unaudited results announcement of the Company for the three months ended 30 July 2017 (“**1QFY2018**”), 30 October 2017 (“**2QFY2018**”) and 1 January 2018 (“**3QFY2018**”) released on 4 October 2018 for full details.

Material Development

There was no revenue and corresponding cost of sales recorded during 1QFY2018, 2QFY2018 and 3QFY2018 due to (a) the Trading & Distribution business of the Group has been suspended; and (b) the Tinsplate Manufacturing business which was suspended during the financial year ended 30 April 2015 has been undergoing the process of revitalization.

As at the date of this announcement, the Tinsplate Manufacturing business has resumed its operation in May 2018.

Future Prospects

(i) Manufacturing Business

Considering the Group has a strong team of competent and experienced personnel, coupled with an indisputable power technology, high-quality-level products as well as comparatively newer machine and equipment, the Group has successfully resumed the operations at the factory in Taizhou (“**Factory**”). The Factory resumed production in May 2018.

(ii) Organic Beer

On 20 July 2017, the Company announced that on the same date, STAR PROMISE INVESTMENTS LIMITED (the “**Subscriber**”), a wholly-owned subsidiary of the Company, Mr. Sun Bao Gang, Ms. Wu Ching Man and ORGANIC BEER HONG KONG LIMITED (the “**OB**”) entered into a Subscription and Shareholders’ Agreement, pursuant to which the Subscriber has conditionally agreed to subscribe, and OB has conditionally agreed to issue and allot to the Subscriber new ordinary shares in OB (representing 60% of the issued share capital of OB after the subscription) at the subscription price of HK\$8 million, which was determined based on various factors including the costs of acquisition or leasing of machinery and equipment necessary for the operation of the Business and as general working capital for the operation of the Business to OB. The subscription price was satisfied in cash from internal resources. The Subscription was completed on 8 September 2017. OB has been consolidated with effect from 8 September 2017. Mass production was scheduled by end of 2018.

Please also refer to the Company’s announcements dated 31 July 2018 and 21 September 2018 for further details on the Company’s updates on its resumption conditions, resumption plan and business operations.

The Board will continue to review the available options to meet the requirements of Rule 1314(1) of the Listing Manual and removal from the Watch-List.

ON BEHALF OF THE BOARD

Zhu Jun

Executive Chairman and Executive Director

4 October 2018