

**STARLAND HOLDINGS LIMITED**  
Company Registration No.: 201131382E  
(Incorporated in the Republic of Singapore)

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**BANK ACCOUNTS IN CHINA – ACCOUNTS FROZEN BY BANKERS**

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The Board of Directors (the “**Board**”) of Starland Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Bank of China and Industrial and Commercial Bank of China have frozen the bank accounts of our indirect wholly owned subsidiaries, Chongqing Tianhu Land Co., Ltd. (“**Tianhu**”) and Chongqing Gangyuan Property Development Co., Ltd. (“**Gangyuan**”).

The affected bank accounts are maintained in China. The total balance in the affected bank accounts as at 31 May 2020 is RMB25,387,235.08 and the details of the affected bank accounts are as follows:

<b>Bank</b>	<b>Tianhu (RMB)</b>	<b>Gangyuan (RMB)</b>
Bank of China	9,690,617.54	660,825.61
Industrial and Commercial Bank of China	15,035,791.93	-
<b>Total</b>	<b>24,726,409.47</b>	<b>660,825.61</b>

On 19 June 2020, the Company became aware of the action taken by the banks on the bank accounts of Tianhu and Gangyuan (“**the Subsidiaries**”), and have commenced enquiries with the banks, to determine and evaluate for the reason for their action. In addition, if and when deemed appropriate, the Subsidiaries will be appointing legal counsel, to facilitate the resolution of the matter.

At this juncture it is premature to determine the financial impact on the Company relating to the freezing of the bank accounts. However, the Company has sufficient funds to be able to settle any obligations or liabilities payable to our vendors and our employees in China.

The Company will update the shareholders via SGXnet announcement as and when there is further development on this matter.

**BY ORDER OF THE BOARD**

Peng Peck Yen  
Executive Director  
21 June 2020

*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 Catalyst.*

*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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