

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

UPDATES ON FROZEN 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 and 23 October 2020 (the “**Announcements**”), in relation to the frozen 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 the Company has noted that the relevant frozen bank accounts have been “unfrozen”. The Deputy General Manager, Mr. Luo Deng Xiao, of our indirect wholly owned subsidiaries, Chongqing Tianhu Land Co., Ltd and Chongqing Gangyuan Property Development Co.,Ltd (the “**Subsidiaries**”), has communicated verbally with the Officer-In-Charge (“**OIC**”) of the case at Yan Ta police station, Shanxi Province, Xian City, PRC, and the OIC has confirmed that the bank accounts have been “unfrozen”, and that the Subsidiaries may continue to use the funds in the bank accounts for normal business operations. In the meantime, the Company must comply and submit the documents that they have requested for their investigation.

The Company has collated the requested documents and will be submitting them to the OIC by early December 2020. Management intends to co-operate fully with the OIC on the matter.

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

Peng Peck Yen
Executive Director
24 November 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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