



YINDA INFOCOMM LIMITED
(Company Registration No.: 201506891C)
(Incorporated in the Republic of Singapore)

SALE OF SHARES BY CONTROLLING SHAREHOLDER

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Yinda Infocomm Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it had, on 14 August 2020, been informed by Yinda Pte. Ltd. (“**YPL**”), the controlling shareholder of the Company, that YPL had sold 76,000,000 ordinary shares (“**Shares**”) representing 50.0% of the issued and paid-up share capital of the Company (the “**Shares Sale**”). The Shares Sale was carried out via off-market transactions through a licensed stockbroker (“**Broker**”).

2. CHANGE IN INTEREST OF CONTROLLING SHAREHOLDER

2.1. The relevant changes in interest of substantial shareholder following the Shares Sale is as follows:

Shareholder	Number of Shares sold	Shareholding Interest immediately before the Shares Sale		Shareholding Interest immediately after the Shares Sale	
		Number of Shares Held	%	Number of Shares Held	%
Yinda Pte. Ltd. ⁽¹⁾	76,000,000	120,437,180	79.23%	44,437,180	29.23%

Notes:

(1) Yinda Pte. Ltd. is wholly owned by Shanghai Yinda Science and Technology Industrial Co Ltd (“**Shanghai Yinda**”). Shanghai Yinda is in turn held by Shanghai Yinda Technology Group Co Ltd (“**Shanghai Yinda Group**”) (68%), Song Xingyi (32%). Shanghai Yinda Group is in turn held by Song Xingyi (52%) (“**Mdm. Song**”), Wang Hua (34%), Wang Zhijun (14%). Mdm. Song is the Non-Executive and Non-Independent Chairman of the Company and is the spouse of Wang Zhijun and mother of Wang Hua. The above-mentioned shareholders are deemed to have an interest in the Shares held by Yinda Pte. Ltd. by virtue of Section 7 of the Companies Act.

2.2. Following the Shares Sale, Yinda Pte. Ltd. shall remain as a controlling shareholder of the Company. The Company understands from Yinda Pte. Ltd. that it sold part of its shareholdings in the Company to raise funds for its business ventures purposes. Shanghai Yinda Group is engaged in the information technology, telecommunications and related businesses.

- 2.3. Based on the information provided by YPL and to the best knowledge of the Company and the Board, Mr. Chee Tuck Hong (“**Mr. Chee**”) who had acquired an aggregate of 27,360,000 Shares from YPL via the off-market transaction, representing 18.0% of the Shares, has become a controlling shareholder of the Company as of 14 August 2020.

The notification forms in respect of Mr. Chee’s disclosure of interests in the Company’s Shares pursuant to the Securities and Futures Act has been released separately via SGXNET on 14 August 2020.

- 2.4. The Company has received confirmation from the Broker on the following:
- (i) The buyers, including Mr. Chee, has no connection or business relationships with the Company, its Directors and substantial shareholders of the Company.
 - (ii) The buyers, including Mr. Chee have confirmed that they are subscribing solely for their own respective beneficial interest, and are not acquiring the Shares as an agent for or otherwise on behalf of any other person.
 - (iii) The buyers, including Mr. Chee, have confirmed that they are not acting in concert with any persons to obtain or consolidate control of the Company.
- 2.5. Based on the information provided by YPL and to the best knowledge of the Company and the Board, there are no other sale terms relating to the Shares acquired, save for the aggregate number of shares acquired and the purchase consideration.

3. MANAGEMENT OF THE COMPANY

- 3.1. Following the Shares Sale, Mdm. Song shall continue as the Non-Executive and Non-Independent Chairman of the Company, and Ms. Shao Lifang shall continue as an Executive Director.
- 3.2. Accordingly, the Shares Sale is not expected to result in a significant change in the management of the Group for the foreseeable future.

By order of the Board

Mdm. Song Xingyi
Non-Executive and Non-Independent Chairman
16 August 2020

*This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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