

Company Registration No. CT-140095

APPLICATION FOR APPOINTMENT OF LIQUIDATORS

The Board of Directors (“Board”) of Sunshine Holdings Limited (the “Company”) refers to the announcement made by the Company on 21 May 2009.

The Board wishes to announce as follows:

Centar Investment (Asia) Limited, Stark Master Fund Limited and Stark Asia Master Fund Limited (collectively, “Stark”) have filed an application in the British Virgin Islands court for an order to appoint liquidators for Elegant Jade Enterprises Limited (“Elegant Jade”), the wholly-owned subsidiary of the Company. Stark, one of the members of the syndicate of lenders under the Facility Agreement dated 2 November 2007 (“Facility Agreement”), holds some US\$25 million or 21% of the outstanding principal amount of US\$120 million under the Facility Agreement. The Company is a joint and several borrower under the Facility Agreement.

Elegant Jade intends to contest the application for the appointment of liquidators in the courts of the British Virgin Islands and is currently seeking legal advice.

In the meantime, the Company continues to be in discussions with the other members of the syndicate of lenders to agree on a plan for the restructuring of the financial indebtedness of the Company and Elegant Jade under the Facility Agreement.

The Company will take all necessary actions to ensure that its restructuring efforts are not compromised or derailed by the action of Stark.

By Order of the Board

Mr. Guo Yinghui
Chairman
15 July 2009