



SUNSHINE HOLDINGS LIMITED
阳光控股有限公司

(Incorporated in the Cayman Islands on 30 September 2004)
(Company Registration Number: CT-140095)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Second Annual General Meeting of Sunshine Holdings Limited will be held at the Mandarin Court A, 4th Floor Grand Tower, Meritus Mandarin Hotel, 333 Orchard Road, Singapore 238867, on Monday, 30 April 2007 at 10.30 a.m., to transact the following business:

Ordinary Business

1. To receive and adopt the Directors' Report and Audited Financial Statements for the financial year ended 31 December 2006 and the Auditors Report thereon. (Resolution 1)
2. To declare a final dividend of Singapore dollar 0.67660 cents per ordinary share and a one-time special dividend of Singapore dollar 0.33830 cents per ordinary share in respect of the financial year ended 31 December 2006. (Resolution 2)
3. To approve payment of Directors' Fee of S\$180,000 for the year ending 31 December 2007 (2006: S\$180,000). (Resolution 3)
4. To re-elect Mr Lim Han Boon, a Director retiring under Articles 86 (1) and (2) of the Articles of Association of the Company. (Resolution 4)
Mr Lim Han Boon will, upon re-election as Director of the Company, remain as Chairman of the Audit Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"). He will also remain as a member of the Nominating and Remuneration Committees.
5. To re-elect Mr Guo Xinqiang, a Director retiring under Articles 86 (1) and (2) of the Articles of Association of the Company. (Resolution 5)
6. To re-elect Ms Feng Aiping, a Director retiring under Article 85 (6) of the Articles of Association of the Company. (Resolution 6)
7. To re-appoint Deloitte & Touche as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 7)

As Special Business

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution (with or without amendments):

8. Authority to issue shares

- (a) "That, pursuant to the provisions of the Company's Articles of Association and the listing rules of the SGX-ST, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
 - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
 - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and

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- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,
- provided always that subject to any applicable regulations as may be prescribed by the SGX-ST,
- (i) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the Company's issued share capital, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the issued share capital of the Company, and for the purpose of this resolution, the issued share capital shall be the Company's issued share capital at the time this resolution is passed, after adjusting for;
- (a) new shares arising from the conversion or exercise of convertible securities, or
- (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and
- (c) any subsequent consolidation or subdivision of the Company's shares, and
- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier." (Resolution 8)

By Order of the Board

Ms Foo Soon Soo/Mr Stephen Yeo Soon Hock
Joint Company Secretaries
Singapore

14 April 2007

Explanatory Notes on Special Business to be transacted:

The ordinary resolution 8 is to authorise the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50% of the issued share capital of the Company of which the total number of shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed 20% of the issued share capital of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. Rule 806(3) of the Listing Manual of SGX-ST currently provides that the issued share capital of the Company for this purpose shall be the issued share capital at the time of this resolution is passed (after adjusting for new shares arising from the conversion of convertible securities or share options on issue at the time this resolution is passed and any subsequent consolidation or subdivision of the Company's shares). This authority will, unless revoked or varied by the Company at a general meeting, expire at the earlier of the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held.

Notes

1. A Member of the Company (other than the Central Depository (Pte) Limited ("CDP")) entitled to attend and vote at the above meeting and who is holder of two or more shares shall be entitled to appoint not more than two proxies to attend and vote in his stead by completing and signing the Member Proxy Form. A proxy need not be a member of the Company.
2. A Depositor whose name is shown in the records of the CDP as at a time not earlier than forty-eight (48) hours, may attend as a CDP's proxy and shall not be required to lodge any proxy form. A Depositor may appoint a nominee(s) to attend and vote in his stead by completing and signing the Depositor Proxy Form.

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3. In the case where an instrument of proxy appoints more than one proxy (including the case when a Depositor Proxy Form is used), the proportion of the shareholding concerned (expressed of as a percentage of the whole) to be represented by each proxy shall be specified in the instrument of proxy and if no percentage is specified, the first named proxy shall be treated as representing 100 per cent of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.
4. The Member Proxy Form and Depositor Proxy Form must be lodged at the office of the Company's Singapore Share Transfer Agent, KCK CorpServe Pte Ltd at 47 Hill Street, #06-02 Singapore Chinese Chamber of Commerce & Industry Building, Singapore 179365, not less than forty-eight (48) hours before the Meeting.

Closure of Books

NOTICE IS HEREBY GIVEN that the Share Transfer Books and the Register of Members of the Company will be closed from 16 May 2007 after 5.00 p.m. to 18 May 2007, for the purpose of determining Members' entitlements to the final and one-time special dividends to be proposed at the Annual General Meeting of the Company to be held on 30 April 2007.

Duly completed transfers in respect of the shares in the Company received up to the close of the business at 5.00 p.m. on 16 May 2007 by the Company's Share Transfer Agent, KCK CorpServe Pte Ltd, at 47 Hill Street #06-02, Singapore Chinese Chamber of Commerce & Industry Building, Singapore 179365 will be registered to determine Members' entitlements to such dividends. Members whose Securities Accounts with The Central Depository (Pte) Ltd are credited with shares in the Company as at 5.00 p.m. on 16 May 2007 will be entitled to such proposed final and special dividends.

The dividends, if approved at the Annual General Meeting, will be paid on 30 May 2007.

By Order of the Board

Ms Foo Soon Soo/Mr Stephen Yeo Soon Hock
Joint Company Secretaries
Singapore

14 April 2007