



SUNLIGHT GROUP HLDG LTD
(Company Registration No. 199806046G)
(Incorporated in the Republic of Singapore)

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AN UPDATE ON THE PROPOSED ACQUISITION BY THE COMPANY OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF ALEXANDER RESOURCE LIMITED

The board of Directors ("**Board**") of Sunlight Group Hldg Ltd (the "**Company**") refers to the announcement made by the Company on 6 May 2013 ("**6 May 2013 Announcement**") in relation to the non-binding term sheet entered into with Alexander Resources Pte. Ltd. (the "**Vendor**"), pursuant to which it was proposed that the Vendor will sell, and the Company will acquire, the entire issued and paid-up share capital of Alexander Resource Limited (the "**Proposed Acquisition**") and the announcements made by the Company on 27 May 2013, 19 June 2013, 5 September 2013, 11 October 2013 and 5 February 2014 in relation to, *inter alia*, updates on the Proposed Acquisition. Capitalised terms not otherwise defined herein shall have the meanings assigned to them in the 6 May 2013 Announcement.

1. Renewal of the EL 1857 Licence

The Company has been informed by the Vendor that the Vendor is in the midst of renewing the EL 1857 Licence, which covers an area of approximately 440 sq km located near Yangoru, East Sepik Province in Northern Papua New Guinea ("**EL 1857 Licence Area**"), which has expired on 22 January 2014. In this regard, the Vendor has submitted an application for the renewal of the EL 1857 Licence to the relevant authority in Papua New Guinea and the Vendor expects to receive the renewed EL 1857 Licence in or about June 2014. The Company will make the necessary announcement upon receipt of the renewed EL 1857 Licence in due course.

2. Update on exploration program in relation to the EL 1857 Licence

Further to the Company's announcement dated 5 February 2014, the Vendors have informed the Company that the drilling programme referred to in the Company's announcement dated 11 October 2013 has been completed, and that the first phase of the exploration programme (including the drilling programme) in relation to the EL 1857 Licence has been completed.

The Vendor intends to move into the second phase of the exploration programme, being the verification of the data and research and compilation for the independent technical report in relation to the indicated gold resources under the EL 1857 Licence (“**EL 1857 ITR**”) to be done by an independent qualified person.

The second phase of the exploration programme will commence with a trenching programme. The target zone will be trenched along the strike of the mineralised zone at an interval of 40-60 metres. The trenches will be constructed as excavations 0.75 metres in width, not more than 2 metres in depth. The subsequent phase of the drilling program will focus on shallow intercepts of mineralisation at spacings of approximately 40-60 metres. The drilling will need to intersect the mineralised zones approximately 40 metres below the trenching levels then an additional 40-50 metres below surface. The drilling will be conducted with full adherence to international standards and the sampling needs to be completed with Quality Assurance / Quality Control protocols.

3. Appointment of PT GMT Indonesia as an independent qualified person

On the Vendor’s recommendation, the Company has directed the Vendor to terminate the services of Tetra Tech, Inc and to engage PT GMT Indonesia to prepare the EL 1857 ITR in accordance with the standards of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves promulgated by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (“**JORC Code**”) and a supporting prefeasibility study.

4. Further Announcements

The Company will make further announcement(s) as appropriate when there are material developments to the Proposed Acquisition and/or to disclose further details as required under the Catalist Rules.

Please be advised that there is no assurance that the Proposed Acquisition will proceed. Shareholders should exercise caution when dealing in the shares of the Company, and should consult their legal, financial, tax and other professional advisers if they have any doubt as to the action to take.

By Order of the Board

Ong Bee Hoon
Company Secretary

8 May 2014