

Company Registration No. CT-140095

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### INCORPORATION OF SUBSIDIARY

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The Board of Directors of Sunshine Holdings Limited (the "Company") is pleased to announce that the Company, through its wholly-owned subsidiary, Henan Sunshine Elegant Jade Real Estate Co., Ltd ("Henan Sunshine Elegant Jade") (河南阳光美基置业有限公司), has incorporated the following subsidiary:

Name of subsidiary	Country of Incorporation/ Place of Business	Registered Capital	Principal activities
Zhengzhou Elegant Jade Changqi Investment Co. Ltd (郑州美基昌奇投资有限公司)	People's Republic of China	RMB10 million	Investment Holding etc.

Henan Sunshine Elegant Jade holds 100% of the equity interest in the above subsidiary.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the abovementioned transaction.

By Order of the Board

Guo Yinghui  
Chairman  
4 May 2009