SUNRISE SHARES HOLDINGS LTD.
(Company Registration No. 198201457Z)
(Incorporated in the Republic of Singapore)

RESPONSES TO SUBTANTIAL AND RELEVANT QUESTIONS FROM SHAREHOLDERS

The board of directors (the "**Board**") of Sunrise Shares Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 13 April 2021 in relation to the annual general meeting ("**AGM**") of the Company held on 29 April 2021. The Company has received the following questions from the shareholder (each "**Shareholder's Question**") on Monday, 26 April 2021, 10.58a.m. after the 26 April 2021, 10a.m. deadline as set out in the notice of AGM. Notwithstanding, the Company wishes to update and address the questions posted:

Shareholder's Question 1:

For FY 2021, does the Company expect to record most of its profit from third part loan or through consultant and commission revenue? Will there be new sources of property consultancy and management income as in more China cities other than Zhuhai, Wuzhishan and Anji.

Company's Response:

Save as announced, the Company does not expect any major changes to its income stream for FY2021. Relevant announcements, where appropriate, will be made to update shareholders at the appropriate time.

Shareholder's Question 2:

Why does the Company has not commenced any investment business yet to diversify the revenue streams?

Company's Response:

The Company could not commence any investment business due to the impact of COVID-19, The Company will continue to evaluate opportunities where opportunities arise and subject to rules, regulations and shareholders' approval (where applicable), including, *inter-alia,* the acquisition of hotel companies, real estate projects and other projects, and accelerate the implementation and promotion, including the drafting of contracts.

Shareholder's Question 3:

Kindly share what plans does the Company has in mind to increase shareholder value.

Company's Response:

Due to the economic impact of the COVID-19, the Company's main focus will be implementing methods to reduce costs whilst continue exploring its opportunities. Relevant announcements, where appropriate, will be made to update shareholders at the appropriate time.

BY ORDER OF THE BOARD

Shirley Tan Sey Liy
Company Secretary
3 May 2021

This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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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