



Company Registration No. CT-140095

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### Letter of Demand

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The Board of Directors of Sunshine Holdings Limited (the "Company") wishes to announce as follows:

The Company has received a letter of demand from the solicitors of Centar Investment (Asia) Ltd, Stark Master Fund Ltd and Stark Asia Master Fund Ltd (together, "Stark"), demanding the immediate repayment of all outstanding debts (approximately US\$25.6 million) owing to Stark under the Facility Agreement dated 2 November 2007 between the Company and its lenders (the "syndicate"). Stark holds approximately 21% of the outstanding principal amount of US\$120 million under the Facility Agreement.

Stark is acting on its own although it is a member of the syndicate. The impact of the demand letter on the ongoing discussion with the syndicate unless resolved would complicate the restructuring negotiations.

Endeavor efforts will be made by the Company in resolving the issue with Stark. Meanwhile, the Company continues to be in discussions with the remaining members of the syndicate with respect to a potential debt restructuring and will make further announcement when it is necessary.

By Order of the Board

Mr. Guo Yinghui  
Chairman

21 May 2009