

**SUNRISE SHARES HOLDINGS LTD.**

Registration No. 198201457Z

Unaudited Full Year Financial Statements And Dividend Announcement for the Financial Year Ended 31 December 2018

**PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS**

- 1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Income Statement	Note	GROUP		
		Full Year ended 31.12.2018 Unaudited S\$'000	Full Year ended 31.12.2017 Audited S\$'000	% Difference
Revenue		17,805	14,181	26%
Changes in inventories of finished goods and work in progress		(9,216)	(8,764)	5%
Raw materials and consumables used		(559)	(454)	23%
Sales agent fee		(1,825)	(683)	167%
Other income	1	370	179	107%
Staff costs		(2,412)	(2,073)	16%
Depreciation of property, plant and equipment		(76)	(51)	50%
Other expenses	2	(2,435)	(2,119)	15%
Finance income		-	74	100%
Profit/(Loss) before tax		1,652	290	469%
Tax expense	3	(870)	(329)	164%
Profit/(loss) for the year		782	(39)	NM
Profit/(loss) attributable to :- Owners of the Company		782	(39)	NM
Profit/(loss) for the year		782	(39)	NM
<b>Statement of Comprehensive Income</b>				
Profit/(loss) for the year		782	(39)	NM
Other comprehensive (loss)/profit				
Items that are or may be reclassified subsequently to profit or loss:				
Foreign currency translation difference arising from the translation of foreign operations		(97)	54	NM
Other comprehensive (loss)/profit, net of tax		(97)	54	NM
Total comprehensive profit for the year		685	15	NM
Total comprehensive profit attributable to :- Owners of the Company		685	15	NM

Note : NM - Not Meaningful

1(a)(ii) Notes to the Income Statement

Note 1

Other income includes the following :-

- 1) Gain on disposal of property, plant and equipment
- 2) Foreign exchange gain (net)
- 3) Interest income
- 4) Rental income
- 5) Government grant
- 6) Rebates received
- 7) Others

Note 2

Other expenses include the following :-

- 1) Allowance for doubtful receivables
- 2) Allowance for inventory obsolescence
- 3) Audit fees paid to:
  - auditors of the company
  - other auditors
- 4) Non audit fees paid to:
  - other auditors fee
- 5) Operating lease rental
- 6) Others

Note 3

Income tax expenses include :-

- 1) Current year:
  - Income tax

GROUP	
Full Year ended 31.12.2018 Unaudited S\$'000	Full Year ended 31.12.2017 Audited S\$'000
16	5
(37)	31
284	29
11	-
-	68
-	24
96	22
370	179
258	146
(17)	206
160	83
-	14
8	10
433	351
1,593	1,309
2,435	2,119
870	329
870	329

The current taxation expenses are incurred by profit-making subsidiaries.

1(b) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	GROUP		COMPANY	
	31.12.2018 Unaudited S\$'000	31.12.2017 Audited S\$'000	31.12.2018 Unaudited S\$'000	31.12.2017 Audited S\$'000
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property, plant and equipment	394	253	-	-
Subsidiaries	-	-	7,399	7,399
Deferred tax assets	50	124	-	-
Other receivables	1,572	458	-	-
	2,016	835	7,399	7,399
<b>Current Assets</b>				
Inventories	2,163	2,287	-	-
Trade and other receivables	4,228	4,931	270	879
Cash and cash equivalents	5,585	3,676	91	117
	11,976	10,894	361	996
<b>Total Assets</b>	<b>13,992</b>	<b>11,729</b>	<b>7,760</b>	<b>8,395</b>
<b>Equity</b>				
Share capital	24,937	24,937	24,937	24,937
Reserves	(15,759)	(16,445)	(17,888)	(17,017)
<b>Total Equity</b>	<b>9,178</b>	<b>8,492</b>	<b>7,049</b>	<b>7,920</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Trade and other payables	3,719	2,551	381	145
Loan from related party	330	330	330	330
Current tax liabilities	765	356	-	-
	4,814	3,237	711	475
<b>Total Liabilities</b>	<b>4,814</b>	<b>3,237</b>	<b>711</b>	<b>475</b>
<b>Total Equity and Liabilities</b>	<b>13,992</b>	<b>11,729</b>	<b>7,760</b>	<b>8,395</b>

1(b)(ii) In the relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.

	As at 31.12.2018		As at 31.12.2017	
	Secured S\$'000	Unsecured S\$'000	Secured S\$'000	Unsecured S\$'000
Amount payable in one year or less, or on demand	-	330	-	330

Details of any collaterals

The bank borrowings of certain subsidiaries were secured by legal charges over the Group's leasehold land and building, fixed deposits and corporate guarantee provided by the Company.

1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Full Year ended 31.12.2018 Unaudited S\$'000	Full Year ended 31.12.2017 Audited S\$'000
<b>Cash Flows from Operating Activities</b>		
Profit/(loss) for the year	782	(39)
Adjustments for :-		
Allowance for doubtful receivables	259	146
(Reversal)/Allowance for inventory obsolescence	(17)	206
Depreciation of property, plant and equipment	75	51
Finance Income	(34)	(74)
Gain on disposal of property, plant and equipment	-	(5)
Tax expense	190	329
Operating cash flow before working capital changes	1,255	615
Changes in working capital:		
Trade and other receivables	1,236	(1,608)
Inventories	130	(374)
Trade and other payables	1,046	794
Cash generated from/(used in) operations	3,667	(573)
Income tax paid	(131)	(16)
Net cash (used in) / from operating activities	3,536	(589)
<b>Cash Flows from Investing Activities</b>		
Interest received	34	42
Loan to non related party	(1,406)	(458)
Acquisition of property, plant and equipment	(156)	(143)
Proceeds from sale of property, plant and equipment	-	5
Cash flows (used in) investing activities	(1,528)	(554)
<b>Cash Flows from Financing Activities</b>		
Issuance of share	-	1,919
Cash flows generated from financing activities	-	1,919
Net increase in cash and cash equivalents	2,008	776
Cash and cash equivalents at beginning of the year	3,676	2,877
Effect of exchange rate changes on cash balances held in foreign currencies	(99)	23
Cash and cash equivalents at end of the year	5,585	3,676
Represented by :-		
Cash at bank and in hand	5,585	3,676

1(d)(i) A statement (for the issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENT OF CHANGES IN EQUITY	Attributable to equity holders of the Company					Total Equity
	Share Capital	Foreign currency translation reserve	Statutory reserves	Other reserves	Accumulated losses	
<b>GROUP (\$'000)</b>						
At 1 January 2018	24,937	(1,118)	87	77	(15,491)	8,492
Total comprehensive profit						
Profit for the year	-	-	-		782	782
Other comprehensive profit: Foreign currency translation differences arising from the translation of foreign operations	-	(97)	-	-		(97)
Total comprehensive profit for the year	-	(97)	-	-	782	685
Transfer to statutory reserve	-	-	216	-	(216)	
At 31 December 2018	24,937	(1,215)	303	77	(14,925)	9,178
At 1 January 2017	23,018	(1,172)	-	77	(15,365)	6,558
Issuance of shares	1,919	-	-	-	-	1,919
Total comprehensive loss						
Loss for the year	-	-	-	-	(39)	(39)
Other comprehensive profit: Foreign currency translation differences arising from the translation of foreign operations	-	54	-	-	-	54
Total comprehensive profit/(loss) for the year	-	54	-	-	(39)	15
Transfer to statutory reserve	-	-	87	-	(87)	-
At 31 December 2017	24,937	(1,118)	87	77	(15,491)	8,492

**COMPANY (\$'000)**

At 1 January 2018	
Profit for the year/representing total comprehensive profit for the year	
At 31 December 2018	
At 1 January 2017	
Issuance of shares	
Profit for the year/representing total comprehensive income for the year	
At 31 December 2017	

Attributable to equity holders of the Company		
Share Capital	Accumulated losses	Total
24,937	(17,017)	7,920
-	(871)	(871)
24,937	(17,888)	7,049
23,018	(16,207)	6,811
1,919	-	1,919
-	(810)	(810)
24,937	(17,017)	7,920

1(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	Issued and fully paid-up ordinary shares	Share Capital (S\$'000)
Balance as at 30 June 2018 and 31 December 2018	178,337,290	24,937

The Company did not have any outstanding convertibles, treasury shares and subsidiary holdings as at 31 December 2018 and 31 December 2017.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediate preceding year.

	Share Capital S\$	Numbers of Ordinary Shares
As at 31 December 2018	24,936,695	178,337,290
As at 31 December 2017	24,936,695	178,337,290

There are no treasury shares as at 31 December 2018 and 31 December 2017.

1(d)(iv) A statement showing all sales, transfers, cancellaton and / or use of treasury shares as at the end of the current financial period reported on.

Not applicable. The company did not have any treasury shares during and as at the end of the current financial year reported on.

1(d)(v) A statement showing all sales, transfers, cancellaton and / or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable. The Company did not have any subsidiary holdings during and as at the end of the current financial year reported on.

2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have neither been audited nor reviewed by the Company's auditors.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Save as disclosed in Paragraph 5 below, the Group has adopted the same accounting policies and methods of computation as those in the audited financial statements for the financial year ended 31 December 2017, except for the adoption of all applicable new and revised Singapore Financial Reporting Standards (International) ("SFRS(I)") which become effective from financial year beginning on or after 1 January 2018.

The new SFRS(I)s adopted by the Group is as follows:

- SFRS(I) 15 Revenue from Contracts with Customers (Amendments to SFRS(I) 15 and Clarification to SFRS(1) 15)
- SFRS(I) 9 Financial Instruments
- Amendments to SFRS(I) 2 Share-based Payment
- Amendments to SFRS(I) 1-40 Transfer of Investment Property
- Amendments to SFRS(I) 1 Deletion of short-term exemptions for first-time adopters
- Amendments to SFRS(I) 1-28 Measuring an Associate or Joint Venture at Fair Value

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The adoption of SFRS(I) did not result in any substantial changes to the Group's and the company's accounting policies and has no significant impact on the Group's and the company's financial statements for the financial year ended 31 December 2018.

6 Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year.

	Full Year ended 31.12.2018 cents	Full Year ended 31.12.2017 cents
Profit/(loss) per ordinary share for the financial period		
(i) Basic profit/(loss) per share [1a]	0.44	-0.02
(ii) Diluted profit/(loss) per share [1b]	0.44	-0.02

Notes :

1a: Basic earnings per share is calculated by dividing the total profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares in issue during the current financial period of 178,337,290 ordinary shares.

1b: Diluted profit/(loss) per share are the same as earnings per share as there are no potentially dilutive ordinary shares for the financial year ended 31 December 2018 and 31 December 2017.

- 7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on and (b) immediately preceding financial year.

Net asset value per ordinary share based on existing issued share capital as at the end of the period reported on

GROUP		COMPANY	
31.12.2018 cents	31.12.2017 cents	31.12.2018 cents	31.12.2017 cents
5.15	4.76	3.95	4.44

Note :

- (i) The net asset value per ordinary share is calculated based on the issued share capital of 178,337,290 ordinary shares as at 31 December 2018.
- (ii) The Group's and the Company's net asset value per ordinary share were calculated based on the net assets of the Group and the Company over the number of ordinary shares in issue as at respective balance sheet dates.
- 8 A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. The review must discuss any significant factors that affected the turnover, costs and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

#### Review of Performance

The Group reported revenue of S\$17.8 million during the financial year ended 31 December 2018 ("FY2018") as compared to S\$14.2 million during the financial year ended 31 December 2017 ("FY2017"), an increase of 26% or S\$3.6 million. The increase was due to increase in revenue from all 3 business segments of the Group, comprising property management segment (in the PRC), and electrical trading segment and electrical manufacturing segment (primarily in Singapore and Malaysia). The increase in revenue in FY2018 (as compared to FY2017) was mainly due to increase in revenue (excluding internal sales) from the property management segment of S\$3.0 million and electrical trading segment of S\$0.7 million. Revenue derived from the property management segment increased by S\$3.0 million or 254%, from S\$1.9 million in FY2017 to S\$4.9 million in FY2018. This was mainly due to the group had successfully engaged in several large scale construction management projects in China and resulted in considerable income. Revenue from the electrical trading segment increased by S\$0.7 million or 5%, from S\$12.2 million in FY2017 to S\$12.9 million in FY2018. This was mainly due to the steady return orders from established customers.

Raw materials and consumable used increased by 23%, from S\$454,000 in FY2017 to S\$559,000 in FY2018, mainly due to the increase in revenue made electrical trading segment and electrical manufacturing segment.

Staff Costs increased by 16%, from S\$2.1 million in FY2017 to S\$2.4 million in FY2018, mainly due the wholly-owned subsidiaries signed employment contract with new employees.

Sales agent fee increased by 167%, from S\$0.68 million in FY2017 to S\$1.83 million in FY2018, mainly due to the sub-contract service used in the property management segment.

Finance income decreased by 100% from S\$74,000 in FY2017 to zero in FY2018, mainly due to the cut-off of interest income from bank and interest payable to bank, and income due from third party is re-classified as other income.

Other income increased from S\$179,000 in FY2017 to S\$370,000 in FY2018, an increase of 107% or S\$191,000. The increase is mainly due to the interest income (S\$ 250,000) collected from a third party loan.

Other expenses increased by 15%, from S\$2.12 million in FY2017 to S\$2.43 million in FY2018, mainly due to increase in allowance for doubtful receivables, fees paid to auditors and lawyers of the company, and operating lease rental.

Depreciation of property, plant and equipment increased from S\$51,000 in FY2017 to S\$76,000 in FY2018 mainly due to the increase of depreciation for new equipment.

As a result of the above, the Group reported profit before tax of S\$1.6 million in FY2018 as compared to profit before tax of S\$290,000 in FY2017. After taking into account income tax expense of S\$870,000 in FY2018 (S\$ 329,000 in FY 2017), the Group reported net profit of S\$782,000 in FY2018 as compared to a net loss of S\$39,000 in FY2017.

#### Review on working capital, assets and liabilities

The movements in assets and liabilities are as follows:-

##### 1) Non-Current Assets

- (a) Property, plant and equipment increased mainly due to the additions of equipment in FY2018.
- (b) Other receivables increased by S\$1.11 million, mainly due to the loan extended by Shenzhen Tonglin Consultancy Management Pte. Ltd to Hebei Muchun Construction Company. This loan (in a total amount of S\$1.8 million) has fully settled as at the date of this announcement.

##### 2) Current Assets

- (a) Cash and cash equivalents increased from S\$3.67 million as at 31 December 2017 to S\$5.58 million as at 31 December 2018. Please refer the section entitled "Cash Flow Analysis" below for further information.

##### 3) Current Liabilities

- (a) Trade and other payables increased by S\$1.17 million, from S\$2.55 million as at 31 December 2017 to S\$3.72 million as at 31 December 2018. This was mainly due to the increase in agent fee payable in the property management segment.
- (b) Current tax liabilities increased by S\$0.40 million, from S\$0.36 million as at 31 December 2017 to S\$0.76 million as at 31 December 2018. This was mainly due to the income tax payable in China sector.

The Group had a positive working capital of S\$7.2 million as at 31 December 2018, as compared to a positive working capital of S\$7.7 million as at 31 December 2017.

#### Cash Flow Analysis

- Cash flow from operating activities of S\$3.5 million in FY2018, was mainly due to operating cash flow before working capital changes of S\$1.3 million, increase in trade and other receivables of S\$1.2 million, and increase in trade and other payables of S\$1.0 million.
- Cash flow used in investing activities of S\$1.5 million was mainly due to a loan extended to Hebei Muchun Construction Company of S\$1.4 million.
- There was no cash flow from financing activities in FY2018.

9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

There was no forecast or prospect statement previously disclosed to the shareholders.

10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

The Group expects the property management business to contribute the major part of the revenue next year as it continues to grow.

The Group are considering spin-off or sale of the electrical trading and electrical manufacturing business to third party. The Company will make further announcement, where necessary, in due course.

11 Dividend

(a) Current Financial Period Reported On :

(i) Any dividend declared for the current financial period reported on? No

(ii) Any dividend recommended for the current financial period reported on? No

(b) Corresponding Period of the Immediately Preceding Financial Period

Any dividend declared for the corresponding period of the immediately preceding financial period? No

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12 If no dividend has been declared / recommended, a statement to that effect and the reason(s) for the decision

No dividend has been declared or recommended for financial year ended 31 December 2018, as the Group has just reported a small profit in FY2018 and intends to reserve its cash for growth.

13 If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions is required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders for interested person transactions.

- 14 Segmented revenue and results for business or geographical segments (of the Group) in the form presented in the issuer's most recently audited financial statements, with comparative information for the immediately preceding year.

**By Business Activity**

	Electrical Trading S\$'000	Electrical Manufacturing S\$'000	Property Management S\$'000	Total S\$'000
<b>31 December 2018</b>				
Revenue				
External revenue	12,880	57	4,868	17,805
Inter-segment revenue	252	695	-	947
Total revenue	13,132	752	4,868	18,752
Finance income	-	-	-	-
- Depreciation charge on property, plant and equipment	73	3	-	76
Reportable segment profit/(loss) before tax	(328)	(37)	2,922	2,557
Other material non-cash items				
- Allowance for obsolete stocks	(12)	(5)	-	(17)
- Allowance for doubtful receivables	258	-	-	258
	246	(5)	-	241
Reportable segment assets	7,445	846	5,062	13,353
Reportable segment liabilities	1,820	127	2,149	4,096
<b>31 December 2017</b>				
Revenue				
External revenue	12,231	36	1,914	14,181
Inter-segment revenue	170	656	-	826
Total revenue	12,401	692	1,914	15,007
Finance income	46	15	13	74
- Depreciation charge on property, plant and equipment	(48)	(3)	-	(51)
Reportable segment profit/ (loss) before tax	(22)	(7)	1,142	1,113
Other material non-cash items				
- Allowance for obsolete stocks	193	13	-	206
- Allowance for doubtful receivables	146	*	-	146
	339	13	-	352
Capital expenditure	143	1	-	144
Reportable segment assets	7,454	829	3,098	11,381
Reportable segment liabilities	1,540	77	775	2,392

\* less than S\$1,000

**By Business Activity (Continued)**

Reconciliation of reportable segment revenue, profit or loss, assets and liabilities an other material items

	Full Year ended 31.12.2018 S\$'000	Full Year ended 31.12.2017 S\$'000
Revenue		
Total revenues for reportable segments	18,752	15,007
Elimination of inter-segment revenue	(947)	(826)
Consolidated revenue	<u>17,805</u>	<u>14,181</u>
Profit or loss before tax		
Total profit/(loss) before tax for reportable segments	2,557	1,113
Unallocated	(909)	(826)
Elimination of inter-segment profits	4	3
Consolidated profit/(loss) before tax	<u>1,652</u>	<u>290</u>
Assets		
Total assets for reportable segments	13,303	11,381
Unallocated assets		
- Other receivables	(3)	31
- Cash and cash equivalents	642	193
Deferred tax assets	50	4,931
Consolidated total assets	<u>13,992</u>	<u>16,536</u>
Liabilities		
Total liabilities for reportable segments	3,329	2,392
Loan from shareholder	330	330
Unallocated liabilities		
- Other payables	389	160
Current tax liabilities	766	355
Consolidated total liabilities	<u>4,814</u>	<u>3,237</u>

**Geographical Information**

The electrical trading and manufacturing segments are managed locally but operate in two principal countries namely Singapore and Malaysia. The Property Management segment operate mainly in China.

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

	External Revenue S\$'000	Non-current assets S\$'000
<b>31 December 2018</b>		
Singapore	9,369	227
Malaysia	2,907	166
China	4,868	1,572
Other countries	661	-
	<u>17,805</u>	<u>1,965</u>
<b>31 December 2017</b>		
Singapore	8,813	116
Malaysia	2,812	136
China	1,914	458
Other countries	643	-
	<u>14,182</u>	<u>710</u>

- 15 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Please refer to section 8.

16 A breakdown of sales

	Full Year ended 370 S\$'000	Full Year ended 179 S\$'000	% Change
Sales reported for first half year	8,968	5,846	53%
Profit/(loss) after tax before deducting non-controlling interest reported for first half year	461	(474)	NM
Sales reported for second half year	8,837	(7,965)	-211%
Profit after tax before deducting non-controlling interest reported for second half year	321	435	-26%

17 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

The Company did not declare any dividend in FY2018 and FY2017.

18 Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10). If there are no such person, the issuer must make an

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Huang Anna Yi	31	(1) Daughter of Mr Wong Siu Fai, Substantial Shareholder of the Company. (2) Spouse of Mr Ng Clarence Kar Lung, Executive Director of the Company.	Non-Executive Director of the Company, with effect from 23 April 2018.	Nil
Ng Clarence Kar Lung	32	(1) Son-in-law of Mr Wong Siu Fai, Substantial Shareholder of the Company. (2) Spouse of Ms Huang Anna Yi, Non-Executive Director of the Company	(1) Executive Director, Sunrise Shares Holdings Ltd., 2016 (2) Director, Sunrise Industrial (Singapore) Pte. Ltd., 2016 (3) Director, Hong Kong Sunrise Development Limited, 2016 (4) Director, Sunrise Investment Limited, 2017	Nil
Huang Angela On Yee	25	(1) Daughter of Mr Wong Siu Fai, Substantial Shareholder of the Company. (2) Sister of Ms Huang Anna Yi, Non-Executive Director of the Company. (3) Sister-in-law of Mr Ng Clarence Kar Lung, Executive Director of the Company.	(1) Director, Hong Kong Sunrise Development Limited, 2016 (2) Director, Sunrise Investment Limited, 2017	Nil

19 Confirmation Pursuant to Rule 720(1) of the Catalyst Rules

The Company has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalyst Rules.

BY ORDER OF THE BOARD

Zhang Zhi Liang  
Executive Director  
01/03/2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.