



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

RESPONSE TO SGX QUERIES

The board of directors (the “**Board**” or the “**Directors**”) of Sunrise Shares Holding Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the queries from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 5 March 2024 in relation to the Company’s announcements on (a) the resignation of Executive Director and Chief Executive Officer, (b) the appointment of Executive Director and Chief Executive Officer, and (c) the changes in the composition of the Board of Directors as announced on 1 March 2024 (the “**Previous Announcement**”).

Unless otherwise defined, capitalised terms and references used herein shall bear the same meanings ascribed to them in the Previous Announcement.

1. We note that Datuk Wira Boo Kuang Loon (“**Datuk Wira**”) who holds 32.97% interest in the Company pursuant to the mandatory conditional cash offer by Datuk Wira which closed on 28 August 2023, was appointed as Executive Director on 4 September 2023 and re-designated as Executive Director and Chief Executive Officer of the Company from 8 September 2023. However, Datuk Wira has resigned with effect from 1 March 2024 to focus on his other business affairs outside of Singapore which will take up a substantive amount of his time.

Datuk Tan Eng Eng (“**Datuk Tan**”) has been appointed as Executive Director and Chief Executive Officer of the Company from 1 March 2024 in place of Datuk Wira.

(i) In view of his short tenure, please provide more details on Datuk Wira’s “other business affairs outside of Singapore” and why these were not considered at the time of his appointment to the Company.

Response for 1(i)

On 10 May 2023, Datuk Wira had relinquished his position as the Chief Executive Officer of Yong Tai Berhad (“**YTB**”), a public listed company in the Main Market of Bursa Malaysia Securities Berhad, subsequent to the emergence of a new substantial shareholder in YTB who was also appointed as a new Managing Director and Chief Executive Officer of YTB that took effect on the same day. In September 2023, Datuk Wira was appointed as the Executive Director and Chief Executive Officer of the Company, where he had been able to devote sufficient time, resources and commitment to the Company.

Subsequently, Datuk Wira had been unexpectedly recalled to resume the position of Chief Executive Officer in YTB which took effect on 31 January 2024 to help resolve critical business affairs at YTB. Accordingly, such redesignation had required Datuk Wira to dedicate more time to manage other business affairs outside of Singapore.

In light of the aforementioned developments, Datuk Wira had considered that it would be more appropriate for him to step down from his position in the Company and had accordingly, recommended Datuk Tan as the Executive Director and Chief Executive Officer of the Company.

(ii) What has changed between the time Datuk Wira was appointed as Executive Director on 4 September 2023 and his resignation on 1 March 2024?

Response for 1(ii)

Please refer to the Company's response for question 1(i) above.

(iii) We note that Datuk Tan was previously the Chief Operating Officer of Yong Tai Berhad ("YTB"), a company listed on the Main Market of Bursa Malaysia Securities Berhad, from 2016 till 2023. We also note that Datuk Wira has been the Executive Director of YTB since Oct 2015 and the YTB Group's Chief Executive Officer from April 2016 to May 2023, before being re-designated as the Executive Director and Chief Executive Officer of YTB from 31 January 2024.

Please confirm that Datuk Tan is not:

- (a) a nominee of Datuk Wira;
- (b) is not under the influence and control of Datuk Wira; or
- (c) acts under the instructions of Datuk Wira.

Response for 1(iii)

Datuk Tan is recommended by Datuk Wira to be the Executive Director and Chief Executive Officer of the Company. However, she is not a nominee of Datuk Wira and will not act under the influence, control and instructions of Datuk Wira.

The Nominating Committee has evaluated Datuk Tan and is of the view that she is capable to carry out her duties as Executive Director and Chief Executive Officer of the Company and will act in the best interests of the Company and its shareholders.

BY ORDER OF THE BOARD

Anthony Ang Meng Huat

Executive Director
7 March 2024

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

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.

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