



SUNSHINE HOLDINGS LIMITED
阳光控股有限公司

SUNSHINE HOLDINGS LIMITED
Incorporated in the Cayman Islands
(Company Registration No. CT-140095)

THE PROPOSED ACQUISITION OF 51% OF CLIMBING ACE LIMITED, A BRITISH VIRGIN ISLANDS ENTITY WITH INTERESTS IN A PROPERTY LOCATED IN HAINAN PROVINCE, THE PEOPLE'S REPUBLIC OF CHINA

Further to the Company's announcement of 16 July 2008 in relation to the above subject-matter, the Board wishes to notify Shareholders that it has been informed by Mr. Wang Laisheng, the shareholder of Climbing Ace Limited, that he has restructured his shareholding in Climbing Ace Limited to be held through a British Virgin Islands entity which is wholly-owned by him, namely, Glossmei Limited. Accordingly, the vendor of the above-mentioned 51% stake in Climbing Ace Limited will now be Glossmei Limited and the Company will, via its wholly-owned subsidiary Elegant Jade Enterprise Limited, enter into a novation agreement to amend the parties to the sale and purchase agreement dated 15 July 2008.

By Order of the Board

Guo Yinghui
Chairman

22 July 2008