



**Incorporated in the Cayman Islands
Company Registration No. CT-140095
(the "Company")**

PROPOSED SUBSCRIPTION OF 195,600,000 NEW SHARES IN SUNSHINE HOLDINGS LIMITED (THE "COMPANY") ("THE SUBSCRIPTION")

Unless otherwise defined, all terms used or referred to in this announcement have the meanings as assigned to them in the announcements made by the Company on 30 September 2011, 31 October 2011 and 8 November 2011 in relation to the Subscription (the "Announcements").

Intended Specific Use of Proceeds

Further to the Announcements, the Company wishes to announce that the estimated net proceeds of the Subscription (the "**Proceeds**") is S\$12,290,000 (equivalent to about RMB62,801,900), and that it intends to utilise 90% of the Proceeds for expansion of business to the mining business sector as approved by shareholders in an extraordinary general meeting held on 28 October 2011 and 10% of the Proceeds for working capital purposes.

BY ORDER OF THE BOARD

Mr Guo Yinghui
Chairman and CEO
Date: 17 November 2011