

INCORPORATION OF TWO WHOLLY-OWNED SUBSIDIARIES

The Directors of Sunshine Holdings Limited (the "Company") would like to announce that the Company, through its wholly-owned subsidiary, Elegant Jade Enterprises Limited, has incorporated the following two wholly-owned subsidiaries:-

	<u>Name of subsidiaries</u>	<u>Country of incorporation/ Place of Business</u>	<u>Registered Capital</u>	<u>Principal activities</u>
(1)	Meiji Henan Real Estate Co., Ltd [美基（河南）置业有限公司]	People's Republic of China	US\$2.6 million	Property Development
(2)	Meiji Ping Ding Shan Real Estate Development Co., Ltd [美基（平顶山）房地产开发有限公司]	People's Republic of China	HK\$20 million	Property Development

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above- mentioned transaction.

The Initial Public Offering of the Company's shares was sponsored by UOB Asia Limited.

Submitted by Ms Foo Soon Soo, Company Secretary on 18 August 2006 to the SGX-ST