



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

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## ACQUISITION OF BEIJING FENG BAO HENG INVESTMENTS CO., LTD

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The Board of Directors of Sunshine Holdings Limited (the “Company”) wishes to announce that the Company has, through its wholly-owned subsidiary, Beijing Sunshine Elegant Jade Real Estates Co., Ltd (北京阳光美基置业有限公司), acquired a 63% equity interest in Beijing Feng Bao Heng Investment Co., Ltd (北京丰宝恒投资有限公司) (“Feng Bao Heng”) from two unrelated parties for a consideration of RMB10.5 million. The consideration for the acquisition, which was carried out in the ordinary course of business of the Company and its subsidiaries (the “Group”), was arrived at based on Feng Bao Heng’s net assets of RMB16.7 million as at 30 September 2008 as valued by Henan Jiu Ding Asset Management Co. (河南九鼎资产管理公司), an independent registered valuer, and is funded internally.

Feng Bao Heng is principally engaged in the subleasing and management of commercial developments, serviced apartments and SOHO offices. It currently operates and manages three commercial developments with gross floor area of approximately 44,500, 19,500 and 10,000 square metres respectively. The first of which has commenced operations while the remaining two are currently under development.

The Company believes Feng Bao Heng will broaden the revenue streams of the Group and generate recurring income in the mid-to-long term.

The acquisition is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share for the Group’s financial performance for FY2008.

None of the directors and controlling shareholders of the Company (other than in their respective capacities as a director or shareholders of the Company) has any interest, direct or indirect, in the acquisition.

By Order of the Board

Guo Yinghui  
Chairman

15 January 2009