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

ENTRY INTO A CONSULTANCY SERVICE AGREEMENT WITH ZHUHAI MUCUN

---

1. INTRODUCTION

The board of directors ("**Board**") of Sunrise Shares Holdings Ltd. ("**Company**", and together with its subsidiaries, collectively the "**Group**") wishes to announce that the Company's indirect wholly-owned subsidiary, Shenzhen Kimshek Consultancy Management Limited (深圳市金石顾问管理有限公司) ("**SKCML**") has on 17 May 2023 entered into a Consultancy Service Agreement ("**Agreement**") with Zhuhai Mucun Construction Engineering Co., Ltd. (珠海木村建设工程有限公司) ("**Zhuhai Mucun**") in connection with providing consultancy services to Zhuhai Mucun for *inter alia* construction and decoration engineering management and design, interior design and procurement of materials and articles. The Company's entry into the Agreement is in the ordinary course of business of the Group, beneficial to the Group and supports its business development and current operations.

2. INFORMATION ON ZHUHAI MUCUN

Zhuhai Mucun is a company incorporated in Zhuhai City, Guangdong Province, People's Republic of China ("**PRC**"), and is engaged in the business of *inter alia* construction of buildings and structures, building materials, decorative materials, construction machinery and accessories sales.

Zhuhai Mucun is an independent third party company and is not related to any of the directors or substantial shareholders of the Company.

3. SALIENT TERMS OF THE AGREEMENT

The salient terms of the Agreement are, *inter alia*, as follows:-

(a) The Agreement is for a period of one (1) year and the Agreement will be automatically renewed if neither party proposes to terminate the Agreement after the expiration;

(b) The agreed basic consultation fee payable by Zhuhai Mucun to SKCML is RMB1 million per year, payable on a quarterly basis at RMB250,000 per quarter. The first RMB250,000 shall be paid within seven (7) days from the signing of the Agreement;

(c) The specific consultancy services to be provided and the related charges are to be negotiated by both parties according to the service content and fee charging standards which will be agreed in writing by both parties in advance; and

(d) During the term of the Agreement, in the event that the consultancy fee payable to SKCML from Zhuhai Mucun becomes overdue, SKCML has the right to charge Zhuhai Mucun a

daily interest of 0.3% on the total outstanding amount owed. If the consultancy fee payable remains overdue for more than 30 days, SKCML has the right to (i) suspend or terminate the Agreement and (ii) claim against Zhuhai Mucun for costs, damages, compensation or any other liabilities arising from such event.

4. FINANCIAL IMPACT OF THE AGREEMENT

The entry into the Agreement is expected to contribute positively to the financial results of the Group for the financial year ending 31 December 2023.

5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed in this announcement and other than through their respective shareholdings in the Company, none of the Directors, or to the best of the Directors' knowledge, substantial shareholders of the Company has any interest, direct or indirect in the Agreement.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Agreement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

7. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution when dealing or trading in the shares of the Company. The Agreement is subject to such further terms and conditions as are customary in similar transactions. The Company will provide further details, where necessary, in subsequent announcements in accordance with the listing rules of the SGX-ST at the appropriate junctures. Shareholders and potential investors are advised to consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Liang Yongdong
Chief Executive Officer
19 May 2023

---

*This announcement has been reviewed by the Company's Sponsor, Provenance Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms. Wong Bee Eng, Chief Executive officer, at 96 Robinson Road, #13-01, SIF Building, Singapore 068899, Telephone: (65) 6227 5810, Email: wongbe@provenancecapital.com.