



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

TERMINATION OF CONSULTANCY SERVICE AGREEMENT WITH ZHUHAI MUCUN

1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of Sunrise Shares Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 19 May 2023 (the “**Previous Announcement**”) in relation to the consultancy service agreement (the “**Agreement**”) entered into between its wholly-owned subsidiary, Shenzhen Kimshek Consultancy Management Limited and Zhuhai Mucun Construction Engineering Co., Ltd. (“**Zhuhai Mucun**”) on 17 May 2023 in connection with the provision of consultancy services to Zhuhai Mucun for, *inter alia*, the construction and decoration engineering management and design, interior design and procurement of materials.

Unless otherwise defined herein, all capitalised terms shall have the meaning ascribed to it in the Previous Announcement.

2. TERMINATION OF THE AGREEMENT

Pursuant to Clause 2 of the Agreement, the term of 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 on or before 16 May 2024.

The Board wishes to announce that both parties have mutually agreed not to renew the Agreement and the Agreement shall end on 16 May 2024 (“**Termination**”). As at the date of this announcement, there is no outstanding consultation fee owed by Zhuhai Mucun. Upon the termination of the Agreement, both parties shall have no further claim against each other in relation to the Agreement.

The termination of the Agreement is expected to have material impact on the Group's earnings per share and net tangible assets per share for the financial year ending 31 December 2024 (“**FY2024**”) due to the reduction of consultancy fee income. As announced on 3 May 2024, the acquisition of 100% equity interest in Falcon Pace Sdn. Bhd. (“**Falcon Pace**”), which currently manages 196 rooms in a 4-star hotel known as The Pines Melaka in Malaysia, has been completed (the “**Acquisition**”). Barring any unforeseen circumstances, the hotel operation business is expected to have a positive financial impact on the Group for FY2024.

In addition to the Acquisition, the Group is exploring to expand and pursue other business opportunities which can generate additional revenue streams for the Group. The Company will make further announcements to keep shareholders of the Company (“**Shareholders**”) informed as and when there are further material updates and developments regarding the new corporate proposal(s) to be undertaken by the Group.

3. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed in this announcement and other than through their respective shareholdings in the Company (if any), none of the Directors or their associates or, as far as the Company is aware, has any interest, direct or indirect, in relation to the Termination.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually 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 matters set out herein, 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.

5. TRADING CAUTION

Shareholders and potential investors are advised to exercise caution when dealing or trading in the shares of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully, and should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

6. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Agreement and Termination letter is available for inspection by Shareholders at the Company's registered office at 52 Bendemeer Road, Bendemeer Industrial Estate, Singapore 339934 during normal business hours for a period of three (3) months commencing from the date of this announcement.

By Order of the Board

Datuk Tan Eng Eng

Executive Director and Chief Executive Officer

16 May 2024

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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