CIRCULAR DATED 22 NOVEMBER 2022

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.

If you have sold or transferred all your shares in the capital of Sunrise Shares Holdings Ltd. (the "**Company**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular, the notice of Extraordinary General Meeting and the attached proxy form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your ordinary shares in the capital of the Company by physical share certificate(s), you should immediately forward this Circular, the notice of Extraordinary General Meeting and the attached proxy form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular has been made available on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at https://www.sgx.com/securities/company-announcements. A printed copy of this Circular (including the notice of Extraordinary General Meeting and the proxy form) will NOT be despatched to Shareholders.

*This Circular has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.*

The contact person for the Sponsor is Ms Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271.

SUNRISE SHARES HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 198201457Z)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED APPOINTMENT OF PKF-CAP LLP AS AUDITORS

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	5 December 2022, 11.00 a.m.
Date and time of Extraordinary General Meeting	:	7 December 2022, 11.00 a.m.
Place of Extraordinary General Meeting	:	The EGM will be convened and held by electronic means

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DEFINITIONS

For the purpose of this Circular, except where the context otherwise requires, the following definitions shall apply throughout:

"ACRA"	:	The Accounting and Corporate Regulatory Authority of Singapore
"AGM"	:	The Annual General Meeting of the Company
"Auditors"	:	The auditors of the Company as appointed from time to time
"Audit Committee"	:	The audit committee of the Company as at the date of this Circular
"Baker Tilly" or "BT"	:	Baker Tilly TFW LLP
"Board"	:	The board of directors of the Company as at the date of this Circular
"Catalist Rules"	:	The Listing Manual Section B: Rules of Catalist of the SGX-ST, as may be amended, modified or supplemented from time to time
"CDP"	:	The Central Depository (Pte) Limited
"Circular"	:	This circular to Shareholders dated 22 November 2022
"Companies Act"	:	The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
"Company"	:	Sunrise Shares Holdings Ltd.
"Constitution"	:	The constitution of the Company, as may be amended, modified or supplemented from time to time
"Directors"	:	The directors of the Company as at the date of this Circular
"Disclaimer of Opinion"	:	Disclaimer of opinion issued by Baker Tilly to the Company for the financial year ended 31 December 2021 as announced on 21 May 2022
"EGM"	:	The Extraordinary General Meeting of the Company to be convened and held on 7 December 2022 at 11.00 a.m., notice of which is set out in the Notice of EGM on pages N-1 to N-4 of this Circular
"FY"	:	Financial year of the Company ended or ending 31 December (as the case may be)
"Group"	:	The Company and its subsidiaries
"Latest Practicable Date"	:	17 November 2022, being the latest practicable date prior to the printing of this Circular
"Notice of EGM"	:	The notice of the EGM which is set out on pages N-1 to N-4 of this Circular
"PKF"	:	PKF-CAP LLP
"Proposed Appointment of Auditors"	:	The proposed appointment of PKF-CAP LLP as the Auditors

"Proxy Form"	:	The proxy form in respect of the EGM set out in this Circular
"SFA"	:	The Securities and Futures Act 2001 of Singapore, as maybe amended, modified or supplemented from time to time
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Shareholders"	:	The registered holders of the Shares in the register of members of the Company, except where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares
"Shares"	:	Ordinary shares in the issued share capital of the Company
"Substantial Shareholder"	:	A person (including a corporation) who holds directly or indirectly 5% or more of the total voting Shares
"$" and "cents"	:	Singapore dollars and cents respectively, being the lawful currency of the Republic of Singapore
"%" or "per cent."	:	Percentage or per centum

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the same meanings ascribed to them, respectively, in Section 81SF of the SFA or any statutory modification thereof, as the case may be.

The term "**subsidiary**" shall have the same meaning ascribed to it in Section 5 of the Companies Act. The term "**treasury shares**" shall have the same meaning ascribed to it in Section 4 of the Companies Act. The term "**subsidiary holdings**" is defined in the Catalist Rules to mean shares referred to in Sections 21(4), 21(4B), 21(6A) and 21(6C) of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and to dates in this Circular shall be a reference to Singapore time and dates, respectively, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

SUNRISE SHARES HOLDINGS LIMITED
(Incorporated in Singapore)
(Company Registration Number: 198201457Z)

Directors:

Mr Wong Siu Fai *(Executive Director and Chairman)*
Mr Zheng Aimin *(Lead Independent Director)*
Mr Tang An *(Independent Director)*
Mr Wang Ziquan *(Independent Director)*

Registered Office:

30 Cecil Street #19-08
Prudential Tower
Singapore 049712

22 November 2022

To: The Shareholders of Sunrise Shares Holdings Ltd

Dear Sir / Madam,

THE PROPOSED APPOINTMENT OF AUDITORS

1. INTRODUCTION

The Board is proposing to convene an EGM to seek approval from Shareholders for the Proposed Appointment of Auditors.

The purpose of this Circular is to provide Shareholders with information relating to the Proposed Appointment of Auditors and the rationale thereof, and to seek Shareholders' approval at the forthcoming EGM to be held via electronic means on Wednesday, 7 December 2022 at 11.00 a.m.. The Notice of EGM is set out on pages N-1 to N-4 of this Circular.

The SGX-ST takes no responsibility for the accuracy or correctness of any statements or opinions made, reports contained in this Circular.

2. THE PROPOSED APPOINTMENT OF AUDITORS

2.1. Background and Rationale for the Proposed Appointment of Auditors

Baker Tilly has served as the Auditors of the Group for 3 consecutive audits since the financial year ended 31 December 2019. However, as announced on 21 May 2022, "…*BT are unable to obtain appropriate sufficient explanations and information, nor perform any alternative procedures to satisfy themselves that the issues as highlighted are adequately resolved thus BT will not seek re-appointment as auditor of the Company subsequent to the conclusion of FY2021, at the upcoming annual general meeting for FY2021 ("**2021 AGM**").*". Accordingly, Baker Tilly has ceased to be the Auditors of the Company following the conclusion of the AGM held on 30 July 2022 ("**2021 AGM**").

As part of the Company's ongoing efforts to manage its overall business in the current challenging climate, the Company's Audit Committee and the Board are of the view that it would be appropriate and timely to appoint new Auditors for the Group. The Audit Committee and the Board believe that the appointment of new Auditors will enable the Group to meet and/or to satisfy its requirements, benefit from the fresh perspectives and views of another professional audit firm, thereby enhance the value of the audit.

In light of the foregoing, PKF was shortlisted as a candidate for the Audit Committee to consider and evaluate. The Board, in consultation with the AC, and taking into consideration

the requirements of Rule 712 and Rule 715 of the Catalist Rules, has determined that PKF is suited to meeting the existing needs and audit requirements of the Group. The Audit Committee have considered, amongst others, the Audit Quality Indicators Disclosure Framework issued by ACRA, the adequacy of the resources and experience of PKF and the audit engagement partner assigned to the audit, other audit engagements of PKF, the Group's audit requirements, the size and complexity of the Group and the number and experience of supervisory and professional staff of PKF to be assigned to the audit, the fee structure and audit requirements proposed by PKF. The Board, in consultation with the AC, is of the opinion that the appointment of PKF, approved under the Accountants Act, and Mr Titus Kuan, the audit engagement partner and a public accountant under the Accountants Act, will be able to meet the existing needs and audit requirements of the Group, and that the quality and scope of the audit is expected to be maintained.

After evaluation, the Audit Committee had recommended the appointment of PKF as Auditors of the Group to the Board. The Board has taken into account the AC's recommendation, including the factors considered in their evaluation, and are satisfied that PKF will be able to meet the audit requirements of the Group. In view of the above, the Board is of the opinion that the Proposed Appointment of Auditors is in the best interests of the Company. PKF has given its consent to act as Auditors by way of a letter dated 3 November 2022, subject to, inter alia, the approval of Shareholders being obtained at the EGM. Pursuant to Rule 712(3) of the Catalist Rules and Section 205AF of the Companies Act, the appointment of PKF as Auditors must be specifically approved by Shareholders at a general meeting. The appointment of PKF would therefore take effect upon the date of approval of the Proposed Appointment of Auditors by Shareholders at the EGM, and if so appointed, PKF will hold office until the conclusion of the next AGM of the Company.

The Board would like to highlight that the specific reasons for the Proposed Appointment of Auditors are as disclosed above. In addition, the Proposed Appointment of Auditors is not due to the dismissal of Baker Tilly. The Board wishes to express their appreciation for the past services rendered by Baker Tilly.

2.2. Information on PKF and the Audit Engagement Partner

The information on PKF and the Audit Engagement Partner provided below was provided to the Company by PKF and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

PKF is a firm of Chartered Accountants in Singapore registered with ACRA. The firm, together with its affiliated entities has 9 partners, 26 managers/directors, and more than 70 professional staffs servicing a wide array of auditing, accounting, taxation, corporate secretarial and advisory clients in diversified industries such as trading and manufacturing, shipping, fund and asset management, property management, professional services, fintech, medtech, mining and construction. PKF is part of a global family of independent firms bound together by a shared commitment to quality, integrity and the creation of clarity in a complex regulatory environment.

For more information about PKF, please visit its website at http://www.pkfsingapore.com.

The engagement team assigned by PKF to the Company comprises 1 (one) audit partner, 1 (one) manager and 2 (two) audit professionals.

Mr Titus Kuan ("**Mr Kuan**"), audit partner of PKF-CAP LLP, will be assigned as the engagement partner of the Group. Mr Kuan has 18 years of audit and accounting experience in both Big Four and mid-tier accounting firms. He has overseen audits of companies in diverse industries, including public companies listed on the SGX-ST. Mr Kuan is a practicing member of the Institute of Singapore Chartered Accountants and is a public accountant registered with ACRA.

The Audit Committee has enquired on whether Mr Kuan, who will be the audit engagement partner assigned to the audit of the Group, has been subject to the Practice Monitoring Programme review by ACRA and noted that Mr Kuan has not been subjected to a Practice Monitoring Programme review.

Both PKF and Mr Kuan have experience in auditing companies with similar or broadly comparable business activities as the Group (being property and construction project management, and investment business) which includes, inter alia, the former Capitaland Commercial Limited, OCBC Property Services, Hiroo Development Pte. Ltd., AG Asia Investment Pte. Ltd., List Asset Management Singapore Pte Ltd, and List International Realty Pte Ltd.

2.3. Compliance with Rules 712 and 715 of the Catalist Rules

2.3.1. Requirement pursuant to Rule 712 of the Catalist Rules

The Audit Committee, after having reviewed and deliberated, and after taking into consideration the suitability and independence of PKF in meeting the audit requirements of the Group, the various factors as set out in Sections 2.1 and 2.2 of this Circular, has recommended the Proposed Appointment of Auditors for approval by the Board.

In accordance with the requirements of Rule 712(3) of the Catalist Rules:

(i) the Company received a copy of Baker Tilly's professional clearance letter dated 27 October 2022 to PKF, confirming that save for the Disclaimer of Opinion and basis for the Disclaimer of Opinion raised in their audit report dated 20 May 2022, Baker Tilly is not aware of any professional reasons why PKF should not accept appointment as the Company's Auditor;

(ii) the Company confirms that save for the Disclaimer of Opinion and basis for the Disclaimer of Opinion raised in the audit report dated 20 May 2022, there were no disagreements with Baker Tilly on accounting treatment within the last twelve (12) months up to 10 May 2022, being the date whereby Baker Tilly indicated to the Company that it will not seek re-appointment as Auditors of the Company at the 2021 AGM;

(iii) the Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;

(iv) the Company confirms that the specific reasons for the Proposed Appointment of Auditors are as disclosed above. The Proposed Appointment of Auditors is due to Baker Tilly's retirement as the Company's Auditors at the 2021 AGM. Baker Tilly were not dismissed nor directed by the SGX-ST to be replaced under Rule 305(1)(6e) of the Catalist Rules; and

(v) the Company confirms that it is or will be in compliance with, inter alia, Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of PKF as the Company's Auditor.

2.3.2. Requirements pursuant to Rule 715 of the Catalist Rules

Following Shareholders' approval of the Proposed Appointment of Auditors, PKF will become the Auditors of the Company, its Singapore incorporated subsidiary, Sunrise Industrial (Singapore) Pte. Ltd. As at the Latest Practicable Date, the Company has no associated companies. On this basis, the requirements under Rule 715(1) of the Catalist Rules have

been complied with.

In addition, the Company's Hong Kong incorporated subsidiaries, being Hong Kong Sunrise Industrial Development Limited and Hong Kong Sunrise Consultant Ltd., will be audited by PKF Hong Kong Limited. Meanwhile, the Company's three (3) subsidiaries incorporated in China (being Shenzhen Sunrise Development Ltd; Shenzhen Kimshek Construction Project Management Ltd; and Shenzhen Kimshek Consultancy Management Ltd) have minimal activities during the current financial year ending 31 December 2022 and are not deemed as significant foreign-incorporated subsidiaries. The remaining subsidiary of the Company, being Sunrise Investment Limited, is not required to be audited. On this basis, the requirements under Rule 715(2) of the Catalist Rules have been complied with.

In view of the above, the Directors confirm that Rule 715 of the Catalist Rules is complied with.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and the Substantial Shareholders in the issued share capital of the Company, as recorded in the register of Directors' shareholdings and the register of Substantial Shareholders of the Company respectively, as at the Latest Practicable Date, are as follows:

The direct and deemed interests of the Directors and the substantial Shareholders of the Company in the Shares as at the Latest Practicable Date are as follows:

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Directors						
Wong Siu Fai	-	-	137,364,352	65.61	137,364,352	65.61
Zheng Aimin	-	-	-	-	-	-
Tang An	-	-	-	-	-	-
Wang Ziquan	-	-	-	-	-	-
Substantial Shareholders						
Sunrise Wealth Management Pte. Ltd.	92,012,815	43.95	-	-	92,012,815	43.95
Sino Yu Pte. Ltd.	-	-	92,012,815	43.95	92,012,815	43.95
Prosperity Luck Overseas Inc.	45,351,537	21.66	-	-	45,351,537	21.66

Notes:-

(1) Wong Siu Fai is deemed interested in the Shares held by (a) Sunrise Wealth Management Pte. Ltd. through his 100% interest in the issued share capital of Sino Yu Pte. Ltd., and (b) Prosperity Luck Overseas Inc, through his 100% interest in the issued share capital of Prosperity Luck Overseas Inc.

(2) Sino Yu Pte. Ltd. is deemed interested in the Shares held by Sunrise Wealth Management Pte. Ltd. through its 100% interest in the issued share capital of Sino Yu Pte. Ltd.

Save for their respective shareholding interests in the Company, none of the Directors and to the best of the Directors' knowledge, none of the Substantial Shareholders has any direct or indirect interest in the Proposed Appointment of Auditors.

4. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee has reviewed the Proposed Appointment of Auditors and recommended the appointment of PKF, after taking into account the suitability and independence of PKF to meet the audit requirements of the Group, the various factors set out in Section 2 of this Circular and compliance with the requirements of the Catalist Rules.

5. DIRECTORS' RECOMMENDATION

After having considered the rationale and the information relating to the Proposed Appointment of Auditors, the Directors are of the opinion that the Proposed Appointment of Auditors is in the best interests of the Company, and accordingly, recommend that Shareholders vote in favour of the Ordinary Resolution in respect of the Proposed Appointment of Auditors as set out in the Notice of EGM.

6. EXTRAORDINARY GENERAL MEETING

6.1. EGM

The EGM, notice of which is set out on pages N-1 to N-4 of this Circular, will be conducted via electronic means on 7 December 2022 at 11.00 a.m. for the purpose of considering and, if thought fit, passing with or without modification the resolution set out in the Notice of EGM.

6.2. No physical attendance at EGM

Alternative arrangements have been put in place to allow Shareholders to participate in the EGM by:

(a) watching the EGM proceedings via "live" audio-and-video webcast or listening to the EGM proceedings via "live" audio feed ("**Live Webcast**");

(b) submitting questions in advance of, or "live" at the EGM; and

(c) voting at the EGM (i) live" by the Shareholders themselves or their duly appointed proxy(ies) (other than the Chairman of the EGM)# via electronic means; or (ii) by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM.

For the avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e persons other than the Chairman of the EGM) to vote "live" at the EGM on their behalf.

Please refer to section 7 below and the Notice of EGM and Proxy Form for further details on the alternative arrangements.

In addition, Shareholders should note that the Company may make further changes to its EGM arrangements (including but not limited to any applicable alternative arrangements as may be prescribed or permitted (as the case may be) under the COVID-19 (Temporary Measures) Act 2020 and any regulations promulgated thereunder (including the COVID-19 Order) as well as other guidelines issued by the relevant authorities) as the situation evolves. Shareholders are advised to keep abreast of any such changes as may be announced by the Company from time to time on SGXNET.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

7.1. Circular, Notice of EGM, and Proxy Form

Printed copies of this Circular, the Notice of EGM and the enclosed Proxy Form will not be sent to Shareholders. This Circular, together with the Notice of EGM and the enclosed Proxy Form, may be accessed at the Company's website at http://sunriseshares.com/ and the following URL: https://conveneagm.com/sg/sunrise2022egm . The Notice of EGM and Proxy Form are also available on SGXNET at the URL https://www.sgx.com/securities/company-announcements.

7.2. Depositors

A Depositor's name must appear on the Depository Register as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to access the live audio-visual webcast or the live audio-only stream, and to vote by appointing the Chairman of the EGM as proxy at the EGM.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Appointment of Auditors, the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular 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 Circular in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at 30 Cecil Street #19-08, Prudential Tower, Singapore 049712, during normal business hours from the date of this Circular up to and including the date of the EGM:

(a) the Company's Constitution;

(b) the professional clearance letter issued by Baker Tilly dated 27 October 2022;

(c) the letter of consent to act as Auditors from PKF dated 3 November 2022; and

(d) the annual report of the Company for FY2021.

For and on behalf of the Board of Directors of
Sunrise Shares Holdings Ltd.

Wong Siu Fai
Executive Director and Chairman

SUNRISE SHARES HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198201457Z)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Sunrise Shares Holdings Ltd. (the "**Company**") will be held by way of electronic means on Wednesday, 7 December 2022 at 11.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the resolution as set out below.

*All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to the shareholders of the Company dated 22 November 2022 (the "**Circular**").*

ORDINARY RESOLUTION

THE PROPOSED APPOINTMENT OF PKF-CAP LLP AS AUDITORS

That:

(a) Messrs PKF-CAP LLP ("**PKF**") having consented to act, be and are hereby appointed as the Auditors ("**Proposed Appointment of Auditors**"), to hold office until the conclusion of the next AGM for a fee and on such terms as may be agreed by the Directors with Messrs PKF; and

(b) the Directors or any one of them be and are hereby authorised to take such steps, approve all matters, implement, execute, perfect or give effect to complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Appointment of Auditors and/or this Ordinary Resolution.

[See Explanatory note (i)]

By Order of the Board

Shirley Tan Sey Liy
Company Secretary
Singapore, 22 November 2022

Explanatory Notes:

(i) Shareholders should note that in accordance with the requirements of Rule 712(3) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") (the "**Catalist Rules**"):

(a) the Company received a copy of professional clearance letter from Baker Tilly TFW LLP ("**Baker Tilly**") dated 27 October 2022 to PKF-CAP LLP ("**PKF**"), confirming that save for the Disclaimer of Opinion and basis for the Disclaimer of Opinion raised in their audit report dated 20 May 2022, Baker Tilly is not aware of any professional reasons why PKF should not accept appointment as the Company's Auditors;

(b) the Company confirms that save for the Disclaimer of Opinion and basis for the Disclaimer of Opinion raised in the audit report dated 20 May 2022, there were no disagreements with Baker Tilly on accounting treatment within the last twelve (12) months up to 10 May 2022, being the date whereby Baker Tilly indicated to the Company that it will not seek re-appointment as Auditors of the Company at the 2021 AGM;

(c) the Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in the Circular;

(d) the Company confirms that the specific reasons for the Proposed Appointment of Auditors are as disclosed in Section 2.1. of the Circular. The Proposed Appointment of Auditors is due to Baker Tilly's retirement as the Company's Auditors at the 2021 AGM. Baker Tilly were not dismissed nor directed by the SGX-ST to be replaced under Rule 305(1)(eb) of the Catalist Rules; and

(e) the Company confirms that it is or will be in compliance with, *inter alia*, Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of PKF as the Company's Auditors.

Notes relating to measures to minimise the risks of the spread of COVID-19:

1. Pursuant to the COVID-19 (Temporary Measures) Act that was passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Minister of Law on 13 April 2020 (as amended from time to time), provide legal certainty such that issuers are able to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company's constitution). A joint statement was also issued by the Monetary Authority of Singapore, the Accounting and Corporate Regulatory Authority and the Singapore Exchange Regulation on 13 April 2020 to provide guidance on the conduct of general meetings during the period when elevated safe distancing measures are in place. As such, the EGM will be convened and held by way of **electronic means and shareholders will NOT be allowed to attend the EGM in person**. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company's corporate website at the http://sunriseshares.com/ and the following URL: https://conveneagm.com/sg/sunrise2022egm . This Notice will also be made available on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

2. Alternative arrangements are instead put in place to allow shareholders to participate in the EGM by:

   (a) watching or listening to the EGM proceedings via a Live Webcast (as defined below). Shareholders who wish to participate as such will have to pre-register in the manner outlined in Note 3 to 7 below;

   (b) submitting of questions in advance of or "live" at the EGM. Please refer to Notes 8 to 13 below for further details; and

   (c) voting (i) "live" by the Shareholders themselves or their duly appointed proxy(ies) (other than the Chairman of the EGM) via electronic means; or (ii) by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM. Please refer to Notes 14 to 19 below for further details.

Participation in the EGM via live webcast or live audio feed

3. A shareholder of the Company or their corporate representatives (in the case of a member which is a legal entity) will be able to watch or listen to the proceedings of the EGM through a live webcast via mobile phone, tablet or computer ("**Live Webcast**"). In order to do so, the member must pre-register by 11.00 a.m. on 5 December 2022, being 48 hours before the time appointed for the EGM ("**Registration Cut-Off Time**"), at the following URL: https://conveneagm.com/sg/sunrise2022egm ("**Sunrise EGM Website**"), to create an account.

4. Following authentication of his/her/its status as a shareholder of the Company, such shareholder will receive an email on their authentication status and will be able to access the Live Webcast using the account created.

5. Shareholders who have registered by the Registration Cut-Off Time in accordance with paragraph 3 above but do not receive an email response by 11.00 a.m. on 6 December 2022 may contact the Company by 5.00 p.m. on 6 December 2022 for assistance at the following email address: sunriseshares@126.com,, with the following details included: (1) the shareholder's full name; (2) his/her/its identification/company registration number; and (3) the manner in which the shares are held (e.g. via The Central Depository (Pte) Limited ("**CDP**"), Central Provident Fund ("**CPF**") Investment Scheme, or Supplementary Retirement Scheme ("**SRS**")).

6. Non-CPF/SRS holders whose shares are registered under Depository Agents ("**DAs**") must **also** contact their respective DAs to indicate their interest in order for their respective DAs to make the necessary arrangements for them to participate in the Live Webcast of the EGM proceedings.

7. Corporate shareholders must also submit the Corporate Representative Certificate to Company at sunriseshares@126.com, in addition to the registration procedures as set out in paragraph (3) above, by the Registration Cut-Off Time, for verification purpose.

Submission of questions in advance of or "live" at the EGM

8. Shareholders and Investors may submit substantial and relevant questions related to the resolution to be tabled for approval for the EGM in advance of, or "live" at, the EGM.

How to submit questions in advance of EGM

9. Shareholders and Investors may submit questions in advance of the EGM in the following manner:

   (a) via the Sunrise EGM Website; or
   (b) by post to the Company's registered office at 30 Cecil Street #19-08 Prudential Tower Singapore 049712.

   All questions submitted in advance of the EGM must be received by the Company no later than 30 November 2022 at 11.00 a.m. to be treated as valid.

10. Shareholders and Investors submitting questions are required to state:

    (a) their full name as it appears on his/her/its CDP/CPF/SRS records;
    (b) their identification/registration number; and
    (c) the manner in which his/her/its shares in the Company are held (e.g. via CDP, CPF, or SRS),

    failing which the Company shall be entitled to regard the submission as invalid and not respond to the question(s) submitted.

11. The Company will endeavour to address all substantial and relevant questions relating to the resolution to be tabled for approval at the EGM as received from Shareholders and Investors before the EGM on SGXNET and the Company's website at http://sunriseshares.com/ or during the EGM. Company will also address subsequent clarifications sought or follow-up questions

12. The Company will publish the minutes of the EGM on SGXNet and the Company's website within one month after the date of the EGM and the minutes will include the responses to the questions referred to above.

How to submit questions "live" at the EGM

13. Shareholders and Investors may submit questions "live" at the EGM in the following manner:

    (a) Shareholders or where applicable, their appointed proxy(ies) and Investors who have pre-registered and are verified to attend the EGM can ask questions relating to the ordinary resolution tabled for approval at the EGM "live" at the EGM, by typing in and submitting their questions through the "live" ask-a-question function via the audio-visual webcast platform during the EGM within a certain prescribed time limit.

    (b) Shareholders who wish to appoint a proxy(ies) (other than the Chairman of the EGM) to ask questions "live" at the EGM on their behalf must, in addition to completing and submitting an instrument appointing a proxy(ies), ensure that their proxy(ies) pre-register separately via the registration link that will be sent to the appointed proxy(ies) via email by the EGM service provider, support@conveneagm.com Convene SG , upon verification of the Proxy Form(s).

    (c) Shareholders (including CPF and SRS Investors) or, where applicable, their appointed proxy(ies) must access the EGM proceedings via the "live" audio-visual webcast in order to ask questions "live" at the EGM, and will not be able to do so via the audio-only stream of the EGM proceedings.

    (d) The Company will, during the EGM itself, address as many substantial and relevant questions (which are related to the resolution to be tabled for approval at the EGM) which have not already been addressed prior to the EGM, as well as those received "live" at the EGM itself, as reasonably practicable. Where there are substantially similar questions, the Company will consolidate such questions; consequently, not all questions may be individually addressed.

Voting "live" at the EGM or by proxy

14. A member who is not a Relevant Intermediary*, entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend, speak and vote in his/her stead at the EGM of the Company. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy in the form of proxy. A proxy need not be a member of the Company. The accompanying proxy form for the EGM may be accessed via the Sunrise EGM Website, the Company's corporate website at the URL: http://sunriseshares.com/, and will also be made available on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

15. A member who is a relevant intermediary may appoint one or more proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.

16. The instrument appointing a proxy or proxies must be submitted to the Company in the following manner:

(a) in the electronic format accessible on the Sunrise EGM Website;
(b) if submitted by post, be lodged at the Company's registered office of the Company at 30 Cecil Street #19-08 Prudential Tower Singapore 049712 or
(c) if submitted electronically, be submitted via email to the Company at sunriseshares@126.com,

in either case **by no later than the Registration Cut-Off Time**.

In the case of submission of the Proxy Form other than via the Sunrise EGM Website, a member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

Members are strongly encouraged to submit completed proxy forms electronically via email.

17. In the case of submission of the Proxy Form other than via the Sunrise EGM Website, the instrument appointing the proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing the proxy or proxies is executed by a corporation, it must be executed either under its common seal or signed on its behalf by its attorney duly authorised in writing or by an authorised officer of the corporation. Where the instrument appointing the proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.

18. An investor who holds shares under the CPF Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investor**") (as may be applicable) and wishes to vote, should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes to appoint the Chairman of the EGM as their proxy, at least 7 working days before the EGM.

19. A Depositor's name must appear on the Depository Register maintained by CDP as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to vote.

*"Relevant Intermediary" means:

(a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

(b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or

(c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

PERSONAL DATA PRIVACY

By pre-registering for the Live Webcast, submitting the Proxy Form appointing the proxy(ies) and/or representative(s) to vote at the EGM and/or any adjournment thereof, and/or submitting questions relating to the resolution to be tabled for approval at the EGM or the Company's businesses and operations, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration, analysis and facilitation by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

*This Notice has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd.,(the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.*

The contact person for the Sponsor is Ms. Foo Quee Yin., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271

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

IMPORTANT:

1. The Extraordinary General Meeting ("EGM") is being convened by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Order 2020. Member will not be able to physically attend the EGM.
2. Alternative arrangements relating to the attendance of the EGM through electronic means, as well as conduct of the EGM and relevant guidance with full details are set out in the accompanying Company's Notice of EGM dated 22 November 2022, which can be accessed via the SGX website at: https://www.sgx.com/securities/company-announcements.
3. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") and wishes to vote should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes to appoint the Chairman of the EGM as their proxy, at least 7 working days before the EGM.
4. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

EXTRAORDINARY GENERAL MEETING
PROXY FORM
(Please see notes overleaf before completing this Form)

I/We, _____ (Name) NRIC /Passport No./Co. Registration No. _____
of _____ (Address)
being *a member/members of **SUNRISE SHARES HOLDINGS LTD.** ("**Company**"), hereby appoint:

Name	**Address**	**Email Address^**	**NRIC/Passport Number**	**Proportion of Shareholdings to be presented by Proxy**	
				No of Shares	**%**

*and/or (delete as appropriate)

Name	**Address**	**Email Address^**	**NRIC/Passport Number**	**Proportion of Shareholdings to be presented by Proxy**	
				No of Shares	**%**

^ Appointed proxy(ies) will be prompted via email (within 2 business days after the Company's receipt of a validly completed and submitted proxy form) to pre-register at the pre-registration website which is accessible from the URL: https://conveneagm.com/sg/sunrise2022egm in order to access the "live" audio-visual webcast or "live" audio-only stream of the Extraordinary General Meeting proceedings.

or failing him/her, the Chairman of the Extraordinary General Meeting of the Company (the "**Meeting**"), as *my/our proxy/proxies to attend and vote for *me/us on *my/our behalf at the Meeting to be held by way of electronic means on 7 December 2022 at 11.00 a.m. and at any adjournment thereof. *I/We direct *my/our proxy/proxies to vote for or against, or abstain from voting on the Resolutions proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given, (i) the *proxy/proxies (except for the Chairman of the Meeting) will vote or abstain from voting at *his/her/their discretion, as *he/she/they will on any other matter arising at the EGM and at any adjournment thereof; or (ii) the appointment of Chairman of the Meeting as proxy for the resolution will be treated as invalid at the EGM and at any adjournment thereof.

No.	**Resolution relating to:**	**No. of Votes 'For'****	**No. of Votes 'Against'****	**No. of Votes 'Abstain'****
Ordinary Business				
1	To approve the Proposed Appointment of PKF-CAP LLP as Auditors			

* Delete where inapplicable
*** If you wish to exercise all your votes 'For' or 'Against' or 'Abstain', please tick (√) within the box provided. Alternatively, please indicate the number of votes as appropriate. If you mark the abstain box for a particular resolution, you are directing your proxy not to vote on that resolution on a poll and your votes will not be counted in computing the required majority on a poll.*

Dated this ..... day of 2022

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

.....
Signature of Member
and/or, Common Seal of Corporate Shareholder

IMPORTANT: Please read notes overleaf

NOTES TO PROXY FORM

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing proxy or proxies shall be deemed to relate to all the Shares held by you. The proxy form can be downloaded from SGXNet and company website.

2. **The Extraordinary General Meeting ("EGM") will be convened and held by way of electronic means and members will not be able to attend the EGM in person**. A member of the Company who is not a Relevant Intermediary entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.

3. Where a member who is not a Relevant Intermediary appoints two proxies, the appointments shall be invalid unless he/ she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.

4. A member who is a Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).

5. Subject to note 8, completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.

6. The instrument appointing a proxy or proxies must be submitted to the Company in the following manner:

   (a) via the following URL: https://conveneagm.com/sg/sunrise2022egm ("**Sunrise EGM Website**"), in the electronic format accessible on the Sunrise EGM Website;

   (b) if submitted by post, be lodged at the Company's registered office of the Company at 30 Cecil Street #19-08 Prudential Tower Singapore 049712; or

   (c) if submitted electronically, be submitted via email to the Company at sunriseshares@126.com,

   in either case **by no later than 11.00 a.m. on 5 December 2022, being forty-eight (48) hours before the time appointed for the EGM.**

   In the case of submission of the Proxy Form other than via the Sunrise EGM Website, a member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

   Members are strongly encouraged to submit completed proxy forms electronically either through the Sunrise EGM Website or via email to the Company.

7. In the case of submission of the Proxy Form other than via the Sunrise EGM Website, the instrument appointing the proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing the proxy or proxies is executed by a corporation, it must be executed either under its common seal or signed on its behalf by its attorney duly authorised in writing or by an authorised officer of the corporation. Where the instrument appointing the proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.

8. An investor who holds shares under the Central Provident Fund ("**CPF**") Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investor**") (as may be applicable) and wishes to vote, should approach their respective CPF Agent Banks and/or SRS Operators who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting, at least seven (7) working days before the EGM.

* A Relevant Intermediary is:

(a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or

(b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or

(c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY

By submitting an instrument appointing proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 22 November 2022.