



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

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN ON THE AUDITED FINANCIAL STATEMENTS FOR THE 18-MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2025

Pursuant to Rule 704(4) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board of Directors (the “**Board**”) of Sunrise Shares Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the independent auditors of the Company, Crowe Horwath First Trust LLP (the “**Independent Auditors**”), has included a Material Uncertainty Related to Going Concern section in its independent auditors’ report (the “**Independent Auditors’ Report**”) in relation to the audited consolidated financial statements of the Group and the Company for the 18-months financial period ended 30 June 2025 (“**FP2025**”) (the “**Audited Financial Statements**”). The opinion of the Independent Auditors is not modified in respect of this matter.

The following is an extract from the relevant section of the Independent Auditors’ Report relating to the Material Uncertainty Related to Going Concern:

“Material Uncertainty Related to Going Concern

We draw attention to Note 2.2 to the financial statements, which indicates that the Group incurred net losses of S\$2,619,963 and negative operating cash flows of S\$1,884,523 for the financial period from 1 January 2024 to 30 June 2025 and, as of 30 June 2025, the Group’s and Company’s current liabilities exceeded its current assets by S\$1,976,125 and S\$1,690,886 respectively.

These conditions indicate that material uncertainty exists that may cast significant doubt on the Group’s and the Company’s ability to continue as a going concern.

Our opinion is not modified in respect of this matter.”

The Independent Auditors’ Report and the Audited Financial Statements will form part of the Company’s Annual Report for FP2025 (the “**2025 Annual Report**”) which will be separately released on the SGXNet. Shareholders are advised to read the Independent Auditors’ Report and the 2025 Annual Report in their entirety.

The Board believes that the use of the going concern assumption in the preparation and presentation of the financial statements for FP2025 is appropriate, taking into consideration the factors as detailed in Note 2.2 to the Audited Financial Statements.

The Board is of the opinion that sufficient information has been disclosed for the trading of the Company’s securities to continue in an orderly manner and the Board is not aware of any material information that requires disclosure but remains undisclosed as of the date of this announcement.



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TRADING CAUTION

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, shareholders and potential investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

Huang Jyun-Ruei
Chief Executive Officer
4 December 2025

This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"). 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Lau Sze Mei, Associate Director, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.