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

APPROVAL OF APPLICATION FOR WAIVER AND EXTENSION OF TIME TO RELEASE THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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*Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the announcement dated 1 March 2022 in relation in relation to the application for waiver and extension of time to release the unaudited financial statements for the financial year ended 31 December 2021 ("**Announcement**").*

The board of directors (the "**Board**" or "**Directors**") of Sunrise Shares Holdings Ltd. (the "**Company**", and together with its subsidiaries, collectively the "**Group**") refers to the Company's Announcement and wishes to announce that the SGX Exchange Regulation ("**SGX RegCo**") has on 3 March 2022, informed the Company that the SGX RegCo has no objection to the Company's Waiver and Extension Application to release its FY2021 Results by 16 March 2022 ("**Waiver**") subject to the following:

(a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Listing Rule 106 and if the Waiver conditions have been satisfied. If the Waivers' conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

(b) Confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company in relation to the waiver for Rule 705(1);

(c) the Board of Directors' confirmation that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation).

The Waiver will not be effective if any of the conditions have not been fulfilled.

The Company is required to make an immediate disclosure via SGXNet if it is/ will be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company's country of incorporation) arising from the Waiver.

The Exchange reserves the rights to amend and/or vary the above decision and such decision is subject to changes in the Exchange's policies.

The Company has made the Waiver and Extension Application based on the reasons as set out below:

(i) The Group's principal subsidiaries' offices are located at Futian and Luohu District in ShenZhen. Quite a number of residential and commercial areas are closed or controlled pursuant to the notice and announcement released by the local government due to increase in COVID-19 cases, and continuously more new areas are under movement control. This movement control has been implemented starting from 11th January 2022 in Luohu District, 16th February 2022 in Futian District, and remains effective until now.

(ii) Due to the above restrictions implemented by the local government, the Group's principal subsidiaries' staff, especially the finance team and accountants are affected, and controlled or quarantined at home. The Company, concerned about the health of the employees, and the sudden increase of confirmed cases in both districts, decided to arrange work from home for all the staff started in mid-February after Chinese New Year holiday, which is a 9 days public holiday from end January to early February for the Company's staffs. Our accountants are largely affected, as our accounting system is kept in Company's computer within the office premises and it is confidential thus the account information is difficult to retrieve. This in turn, resulted in a delay of providing the audit and account information to the parent Company.

The Company confirms that:-

(a) it is not aware of any information including but not limited to financial information that will have a material bearing on investors' decision which has yet to be announced by the Company, save for the Group's unaudited financial statements for FY2021 which the Company is in the midst of finalising and targets to release by 16 March 2022; and

(b) the Waiver and Extension Application will not be in contravention of any laws and regulations governing the Company (including, inter alia, the Company's constitution).

The Board confirms that to their best knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

Shareholders are advised to exercise caution in trading the shares in the Company. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors (as appropriate) if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Shirley Tan
Company Secretary
3 March 2021

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*This announcement 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 "**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. Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271