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

FURTHER ANNOUNCEMENT ON RESIGNATION OF CHIEF FINANCIAL OFFICER

The Board of Directors ("**Board**") of Sunrise Shares Holdings Ltd. ("**Company**") refers to the Company's announcement dated 31 August 2021 ("**Previous Announcement**") in relation to the resignation of Mr. Chan Hing Yin ("**Mr. Chan**") as the Chief Financial Officer ("**CFO**") of the Company with effect from 30 September 2021 ("**Resignation**").

The Board and the Audit Committee of the Company confirm as at the date of this announcement that (i) Mr. Chan has not expressed any concern with regards to the financial reporting matters that led to the cessation of Mr. Chan; (ii) there are no unresolved differences in opinion on material matters between Mr. Chan and the Board including matters which would have a material impact on the Group or its financial reporting; and (iii) there are no matter in relations to the cessation that needs to be brought to the attention of the shareholders of the Company.

The Board refers to the Previous Announcement and wishes to inform that the Company did not proceed with the appointment of the then identified candidate as CFO. In the interim, the Executive Director and Chairman, Mr. Wong Siu Fai would oversee the finance functions of the Group supported by the existing finance team (containing 6 people including 2 qualified accountants). The Company will continue the process of finding a suitable replacement to undertake the role and responsibilities of the CFO.

In view of the current operation and business transactions undertaken by the Company and the Group, the Board and the Audit Committee opined that the abovementioned arrangement for the finance function of the Company and the Group is satisfactory and sufficient for the interim.

BY ORDER OF THE BOARD

Shirley Tan
Company Secretary
30 September 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.*

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