



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

UPDATE ANNOUNCEMENT RELATING TO WAIVERS' CONDITIONS

Unless otherwise defined here, capitalised terms used in this announcement shall have the meanings ascribed to them in the Company's announcements dated 14 April 2022, 20 April 2022, 26 May 2022, 29 May 2022, 17 June 2022, 2 July 2022, 8 July 2022 and 15 July 2022 (the "Announcements").

The Board of Directors (the "**Board**") of Sunrise Shares Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 8 July 2022 ("**Waivers Announcement**") in connection with the SGX-ST's approval on the Company's application for a further extension till 29 July 2022 to hold its FY2021 AGM pursuant to Catalist Rules 707(1), and an extension till 13 July 2022 to issue its FY2021 Sustainability Report pursuant to Catalist Rule 711A (collectively, the "**Waivers**").

As stated in the Waivers Announcement, the Waivers are subject to the following:-

- (i) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Catalist Rule 106 and if the Waivers' 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;
- (ii) submission of a written 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; and
- (iii) the Company convening its FY2021 AGM by 29 July 2022.

The Board wishes to update the shareholders that:-

- (a) The Company has on 15 July 2022 submitted a written confirmation pursuant to Waivers' condition (ii) above, through the Company's sponsor, to the SGX-ST.
- (b) As announced separately on 15 July 2022, the FY2021 AGM will only be convene on 30 July 2022 instead of 29 July 2022. As such, the Waivers' condition (iii) above is not satisfied.

The Company noted that the Waivers will not be effective if any of the conditions have not been fulfilled.

In addition, the Notice of FY2021 AGM the Annual Report for FY2021 and the Sustainability Report for FY2021 were only issued on 15 July 2022.

Accordingly, the Company is not in compliance with Rules 707(1) and 711A of the Catalist Rules.

The Company has on 13 July 2022 made application for further extension of time, *inter alia*, to hold its FY2021 AGM by 29 July 2022 to the Accounting and Corporate Regulatory Authority ("**ACRA**"). As at the date of this announcement, the Company has not received any feedback from the ACRA. As the Company will not be able to apply for any further extension from SGX-ST, the Company is unable to reapply to ACRA without any further supporting documents, to further extend the holding of the AGM on 30 July. Accordingly, the Company will not be in compliance with Section 175(1)(a) of the Companies Act 1967.

The Company confirms that, save for the above non-compliance with the Catalist Rules and Companies Act, it is not /will not be in contravention of any laws and regulations governing the Company and the Constitution of the Company.

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.

By Order of the Board

Wong Siu Fai
Executive Director and Chairman
15 July 2022

*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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