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

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY IN MALAYSIA

1. INTRODUCTION

The Board of Directors ("**Directors**" or "**Board**") of Sunrise Shares Holdings Ltd. ("**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 4 October 2023 incorporated a wholly-owned subsidiary, Sunrise Shares (M) Sdn Bhd ("**SSMSB**") in Malaysia.

2. INFORMATION ON SSMSB

SSMSB was incorporated in Malaysia on 4 October 2023 with an initial issued and paid-up share capital of Ringgit Malaysia ("**RM**") 1.00 comprising of 1 ordinary share. Its principal activities are to provide management, advisory and consultancy services.

The directors of SSMSB are Datuk Tan Eng Eng and Mr. Lam Shuh Pow, the Chief Financial Officer of the Company.

The subscription for issued and paid-up share capital in SSMSB was funded through internal working capital resources and the incorporation of SSMSB is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2023 ("**FY2023**").

3. RATIONALE FOR INCORPORATION OF SSMSB

The objectives of incorporating this new subsidiary are as follows:

a) To serve as the shared service centre of the Group for the execution and handling of business operational tasks, such as accounting, human resources, payroll, IT, legal, compliance, sales and marketing and procurement services; and

b) To expand the management, advisory and consultancy services business segment into Malaysia market.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect in the incorporation of SSMSB.

BY ORDER OF THE BOARD

Datuk Wira Boo Kuang Loon
Executive Director and Chief Executive Officer
4 October 2023

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*This announcement has been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. ("**Sponsor**)", for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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