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

APPLICATION FOR AN EXTENSION OF TIME TO (I) HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021; AND (II) TO ISSUE ANNUAL REPORT FOR FY2021

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 Company has submitted an application to the Singapore Exchange Regulation for an extension of time for the Company (i) to hold the annual general meeting for the financial year ended 31 December 2021 ("**FY2021 AGM**") pursuant to Rule 707(1) of the Listing Manual – Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**") from 30 April 2022 to 14 June 2022; and (ii) to issue its FY2021 Annual Report on or before 27 May 2022 pursuant to Rule 707(2) of the Catalist Rules ("**Waiver and Extension Application**").

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

a) The completion and released of the Group's FY2021 unaudited financial statements ("**FY2021 Results**") was delayed and released to the SGX-ST on 17 March 2022 as 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.

b) Since 16 February 2022, the COVID-19 control measures in China remains effective. With the recent outbreak in China, certain parts of China have recently upgraded prevention and control measures including temporary closure of expressway exits, service areas and lockdown.

c) Given the current Covid 19 situation, some staffs are required to work from home, which makes it impractical and difficult to access financial information and related documents during this difficult time. This arrangement has affected the progress of the Group's statutory audit for FY2021 as physical access of the financial records has been substantially constrained and remote access to such records is not feasible. The Company needs more time to complete the annual report and provide relevant documents and information to the Company's auditors to complete the audit procedure in FY2021. The Company will require additional time to prepare and provide relevant information to complete the audit process for FY2021.

d) In light of the above, more time would be required for the Company to finalise its FY2021 audited financial statements and for the Company's auditors to complete and finalise the independent auditors' report after the relevant documents are provided to the auditors to review, assess and conclude on the audit opinion of the Company, in respect of the financial statements for FY2021 of the Company and its subsidiaries.

e) Subsequent to the completion of the audit, the Company requires time to complete the administrative and procedural matters in relation to the preparation of the FY2021 Annual Report and FY2021 AGM including proof reading, performing accuracy checks, final review by the professionals and release of the FY2021 Annual Report and information for FY2021 AGM to its shareholders.

The Company is of the view that the annual report of the Company for FY2021 will not be ready in time to allow the Company to issue its annual report to shareholders of the Company at least 14 days prior to 30 April 2022, being the last date for the Company to hold its AGM pursuant to Rule 707(1) of the Catalist Rules.

In any event and notwithstanding any grant of the Waiver and Extension Application by the SGX-ST, the Company will endeavour to hold its AGM for FY2021 and release its AR2021 soonest possible.
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.

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 FY2021 Annual Report which the Company is in the midst of finalising; 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 Company will concurrently apply to Accounting and Corporate Regulatory Authority of Singapore for the extension of time to hold its FY2021 AGM under Section 175(1) of the Companies Act 1967 of Singapore by 14 June 2022 and to lodge its annual returns for FY2021 under 197(1) of the Companies Act 1967 by 31 July 2022.

The Company will provide further updates to shareholders on the Waiver and Extension Application through further announcement(s) to be made by the Company via SGXNet.

By Order of the Board

Shirley Tan
Company Secretary
14 April 2022

---

*This announcement has been reviewed by the Company's Sponsor, Asia 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