



ANNOUNCEMENT

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS IN RELATION TO THE COMPANY'S 45TH ANNUAL GENERAL MEETING ("AGM")

The Board of Directors ("Board") of Sunright Limited (the "Company") would like to thank shareholders for submitting their questions ahead of the Company's AGM, which will be held at Meeting Room 326, Level 3, Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593, on Friday, 24 November 2023 at 10:00 a.m., in a wholly physical format.

The Company's responses to the substantial and relevant questions received from shareholders as at 10:00 a.m. on 4 November 2023 in relation to the business of the AGM are set out in Appendix A.

Substantial and relevant questions received after 10:00 a.m. on 4 November 2023, which are not similar to the questions already addressed in this announcement, will be addressed at the AGM.

By Order of the Board

Adeline Lim Kim Swan
Company Secretary

17 November 2023

QUESTIONS

RESPONSES

1. Are there plans to undertake any significant capital expenditure during FY2024?

Global economic slowdown, geo-political tensions and the recent wars in the Middle East is likely to weigh on the current business downturn. However, there remains pockets of opportunities for the Group to respond speedily and make calculated investment decisions in capital expenditures when required by our valued customers.

2. The vast majority of the group's revenue comes from 4 customers. How entrenched is the business relationship? Should shareholders be concerned about the level of concentration and the risk of losing any of them, which would be detrimental to the group?

The Group serves leading semiconductor manufacturers who are operating in the USD500 billion semiconductor industry. Our relationship with these long-term customers are forged on our quality, delivery and technological innovations. They have shown remarkable commitment to a variety of joint partnership programs.

We are well integrated into their supply chain and we expect to continue to service them in the foreseeable future. Their ongoing support and engagement with us are truly invaluable. While we have experienced a revenue drop from our major customers primarily due to the weakness in the consumer market, we are actively working on a range of new products. When the market recovers, we believe these innovations will bolster our revenue streams.

Notwithstanding this, any unforeseen loss of any significant customers will have a major impact on the Group's future performance.