

SUNRISE SHARES HOLDINGS LTD.
(Formerly known as ITE Electric Co Ltd)
(Company Registration No.: 198201457Z)
(Incorporated in the Republic of Singapore)

**PROPOSED PLACEMENT OF AN AGGREGATE OF 41,000,000 PLACEMENT SHARES FOR A
PLACEMENT CONSIDERATION OF S\$1,918,800 AT THE PLACEMENT PRICE OF S\$0.0468 PER
PLACEMENT SHARE (THE “PLACEMENT”)**

COMPLETION OF PLACEMENT

All capitalised terms in this section of this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the Announcements (as defined herein).

The Board of Directors (the “**Board**”) of Sunrise Shares Holdings Ltd. (the “**Company**”) refer to the Company’s announcements dated 10 January 2017, 10 February 2017, and 16 March 2017 (the “**Announcements**”) relating to the Placement.

Further to the Announcements, the Board wishes to announce that the completion of the Placement has taken place, with an aggregate of 41,000,000 Placement Shares allotted and issued to the Placees.

Following the completion of the Placement, the Company’s issued and paid-up share capital has increased from 137,337,290 Shares to 178,337,290 Shares. The Placement Shares are expected to be listed and quoted on the Catalist of the Singapore Exchange Securities Trading Limited with effect from 28 March 2017.

The Placement Shares rank *pari passu* in all respects with and carry all rights similar to the existing issued Shares of the Company, except that they do not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date on which the Placement is completed.

By Order of the Board

Zhang Zhi Liang
Executive Director and Chief Executive Officer
24 March 2017

*This announcement has been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (“**Sponsor**”), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 Mah How Soon, Registered Professional, RHT Capital Pte. Ltd., Six Battery Road, #10-01, Singapore 049909, telephone (65) 6381 6757.