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

CESSATION OF CONTINUING SPONSORSHIP

The board of directors (the "**Board**" or "**Directors**") of Sunrise Shares Holdings Ltd. (the "**Company**", and together with its subsidiaries, collectively the "**Group**") wishes to announce that after deliberations and for commercial reasons, the Company has on 28 March 2023, issued a written notice to cease the Company's continuing sponsorship agreement with its continuing sponsor, Asian Corporate Advisors Pte. Ltd. ("**ACA**"). ACA's last day of service is 27 May 2023 or the effective date of appointment of new continuing sponsor, whichever is earlier.

Pursuant to the requirement under Rule 228(5) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), ACA has confirmed that as at the date of this announcement, ACA is not aware of any non-compliance with the Catalist Rules by the Company that has not been brought to the attention of the SGX-ST.

The Board would like to take this opportunity to record its thanks to ACA for its past guidance.

The Company is aware that pursuant to Rule 746(4) of the Catalist Rules, if an issuer does not have a sponsor undertaking continuing activities for it, the SGX-ST will suspend the issuer until a sponsor takes on the activity. The Company is also aware that pursuant to Rule 746(5) of the Catalist Rules, the SGX-ST may remove an issuer from the Official List that does not have a sponsor for more than three (3) continuous months.

The Company is in the process of deliberating its options for appointment of a new continuing sponsor and will provide an update to shareholders when the new continuing sponsor is appointed.

BY ORDER OF THE BOARD

Liang Yongdong
Chief Executive Officer
4 April 2023

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*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.*

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