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

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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES**

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The Board of Directors (the "**Directors**" or "**Board**") of Sunrise Shares Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following transactions that occurred during the 6-months financial period ended 30 June 2025 ("**3HFP2025**"), pursuant to Rule 706A of the Singapore Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.

(1) Cessation of interest in subsidiaries

*All exchange rates used in this section are based on the extracted rates from London Stock Exchange Group Workspace (formerly known as Refinitiv Eikon) of (i) RMB1 : S$0.185 as at 3 March 2025, unless otherwise indicated.*

On 4 March 2025, the Company announced that its wholly-owned subsidiary, Hong Kong Sunrise Consultant Ltd. (the "**Vendor**" or "**HK Sunrise**"), had entered into a share sale agreement (the "**Share Sale Agreement**") with Shenzhen Zhonglin Enterprise Financial Consulting Co., Ltd. ("**Shenzhen Zhonglin**" or "**Purchaser**"), for the proposed disposal of the entire registered and paid-up share capital of Shenzhen Sunrise Development Limited ("**SSDL**") (the "**Sale Shares**") and its subsidiaries, namely Shenzhen Kimshek Consultancy Management Limited and Shenzhen Zhongtong Apartment Management Limited (collectively, "**Shenzhen Sale Subsidiaries**"), for a total cash consideration of RMB2,300,000 (or equivalent to approximately S$425,500) (the "**Consideration**").

There is no open market value as the Sale Shares are not publicly traded, and no valuation was commissioned on the Shenzhen Sale Subsidiaries. Based on the management accounts of the Shenzhen Sale Subsidiaries as at 31 December 2024, the aggregate net asset value and net tangible asset value attributable to the Sale Shares was RMB3,952,000 (or equivalent to approximately S$731,120).

The Consideration was arrived at after arms' length negotiations between the Vendor and the Purchaser, on a 'willing-buyer and willing-seller' basis, after taking into consideration, among others, the Shenzhen Sale Subsidiaries' proforma net asset value of approximately RMB2,522,000 (excluding the intercompany balances of approximately RMB1,430,000 (or equivalent to approximately S$264,550) owing from the Company and its subsidiaries to the Shenzhen Sale Subsidiaries) as at the latest financial period ended 31 December 2024, and the operating status of the Shenzhen Sale Subsidiaries.

The Consideration shall be payable by Shenzhen Zhonglin to the Company in the following manner:

(a) upon signing of the Share Sale Agreement, the Company shall arrange for the registration of change of shareholder of the Shenzhen Sale Subsidiaries to the Purchaser within 30 days after being notified by the Purchaser. Within three (3) days after completion of the registration of change of shareholder of the Shenzhen Sale Subsidiaries (subject to the issuance of new business license), 10% of the Consideration, amounting to RMB230,000 (or equivalent to approximately S$42,550), shall be payable by the Purchaser to the Company (the "**Deposit**"); and

(b) the remaining 90% of the Consideration, amounting to RMB2,070,000 (or equivalent to approximately S$382,950), shall be payable within six (6) months after completion of the registration of change of shareholder of the Shenzhen Sale Subsidiaries (the "**Final Payment**").

The registration of the change of shareholder of SSDL was completed on 4 March 2025, and accordingly, the Shenzhen Sale Subsidiaries had ceased to be part of the Group on the same day.

As at the date of this announcement, the Company has received the Deposit. In accordance with the Share Sale Agreement, the due date for the Final Payment is 3 September 2025 and the Company is actively following up with the Purchaser in relation to the payment of the Final Payment. The Company will make the appropriate announcement(s) on the SGXNet as and when there are material developments which warrants disclosure, in compliance with the Catalist Rules.

The above transaction did not have a material impact on the consolidated net tangible assets per share and earnings per share of the Group for 3HFP2025.

(2) Incorporation of a wholly-owned subsidiary

On 22 April 2025, HK Sunrise had incorporated a new wholly-owned subsidiary in the People's Republic of China ("**PRC**"), the details of which are tabulated as follows:

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|---|---|
| Name of new subsidiary | Shenzhen X Energy Development Co., Ltd.<br>(深圳艾克思能源发展有限公司) ("**Shenzhen X Energy**") |
| Place of incorporation | PRC |
| Registered share capital | RMB30,000,000 Note 1 |
| Legal representative and sole director | Shan Zhao Hui (山照辉) |
| Principal Activities | (i) Renewable energy related business;<br>(ii) General traders for both import and export business |

*Note 1 – As at the date of incorporation of Shenzhen X Energy, the registered share capital was RMB1,000,000. The registered share capital was subsequently increased to RMB30,000,000, and the registered share capital will be fully paid up by the year 2030. For the avoidance of doubt, as at the date of this announcement, the issued and paid-up share capital and the net asset value of Shenzhen X Energy is RMB nil, and it is currently dormant. The registered share capital is expected to be funded through internal resources*.

The incorporation of Shenzhen X Energy does not have any material impact on the consolidated net tangible assets per share and earnings per share of the Group for 3HFP2025.

**BY ORDER OF THE BOARD**

**Huang Jyun-Ruei**
Chief Executive Officer
29 August 2025

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This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance 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. Lau Sze Mei, Associate Director, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.