



SUNRIGHT LIMITED

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ANNOUNCEMENT

UPDATE ON LITIGATION

The Board of Directors of Sunright Limited (the “Company”) refers to the announcements made on 13 May 2019, 17 July 2019, 17 June 2020 and 24 November 2020 in relation to the Complaint filed by Weatherford International, LLC and Weatherford U.S. L.P. (together, “Weatherford”) in the District Court in Midland County, Texas (“Court”) against KES (USA) Inc., a predecessor entity of the Company’s wholly-owned subsidiary, KESI (the “Case”).

The Board wishes to update that KESI has been informed that The Supreme Court of Texas (“Supreme Court”) has granted an extension of time for the Petitioners (Weatherford) in Weatherford v. City of Midland with regard to the appeal concerning the Motion to Dismiss filed by the City of Midland (a named co-defendant in the Case and the Respondent in the appeal). The Supreme Court granted Petitioner an extension of time to file their brief to the Court, as well as Respondent’s time to file their response brief, and additional time for the Petitioner to reply to Respondent’s response brief. These extensions of time to file briefs extend to the end of September 2023. The Supreme Court will then take at least one month, if not longer, to consider all briefing and make a ruling. KESI continues to believe that Claimants’ allegations are without merit and will seek opportunities to remove itself from the Case once the Supreme Court’s decision on the appeal regarding City of Midland is made.

Further announcements will be made as and when there are material developments relating to the Case.

By Order of the Board

Adeline Lim Kim Swan
Company Secretary
14 July 2023