

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in Singapore)
(Company Registration Number 197501572K)

DILUTION OF SHAREHOLDING INTERESTS IN SHANGHAI SUNRISE POLYMER MATERIAL CO., LTD.

The Board of Directors (the “**Board**”) of Abundance International Limited (the “**Company**”) refers to the Company’s earlier announcements dated 27 November 2018, 13 March 2019 and 28 March 2019, and wishes to announce that the shareholding interests of our wholly-owned subsidiary, Abundance Investments Pte Ltd (“**Abundance Investments**”), in 上海三瑞高分子材料股份有限公司 (SHANGHAI SUNRISE POLYMER MATERIAL CO., LTD.) (“**Sunrise**”) has been reduced from 18.18% to 15.61% (the “**Dilution**”). This is the result of an issue of new shares for cash by Sunrise, as part of a share ownership scheme for certain key employees of Sunrise, at an issue price of RMB3.95 per share.

On 28 March 2019, Abundance Investments completed the subscription of 7,334,067 new shares (the “**Subscription Shares**”) in Sunrise at an issue price of approximately RMB2.727 per share for a total consideration amount of RMB20 million. At the time of completion, the Subscription Shares represented 18.18% of the enlarged share capital of Sunrise.

Sunrise specialises in the production of specialty chemicals used mainly for the construction industry, such as concrete admixtures, mortar admixtures, gypsum water reducing agents, floor care products and geotechnical engineering additives, and also for the production of lithium batteries, paints, inks and coatings.

In line with its usual practice, the Company will be engaging an independent valuer to conduct a valuation of its investment in Sunrise as at the end of each financial year for accounting and audit purposes.

To the best knowledge of the directors, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Dilution (other than through their respective shareholding interests in the Company, if any).

By Order of the Board

Sam Kok Yin
Managing Director

2 September 2021

Note:

*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST 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.*

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