

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in Sunlight (1977) Holdings Limited (the “**Company**”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SUNLIGHT (1977) HOLDINGS LIMITED

日光 (1977) 控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8451)

**(1) PROPOSAL FOR GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
(2) PROPOSAL FOR RE-ELECTION OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

This circular together with a form of proxy will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication. This circular is also published on the website of the Company at www.sunlightpaper.com.sg.

A notice convening the 2023 AGM to be held at 11 Tuas South St 5, Singapore 637590 on 2 February 2024 (Friday), at 11:30 a.m. is set out on pages AGM-1 to AGM-5 of this circular. If you are not able to attend the 2023 AGM but wish to exercise your right as a Shareholder, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the 2023 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or any adjournment thereof if you so wish, in such event, the form of proxy shall be deemed to be revoked.

29 December 2023

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“2022 AGM”	the annual general meeting of the Company held on 8 February 2023
“2023 AGM”	the annual general meeting of the Company to be held at 11 Tuas South St 5, Singapore 637590 on 2 February 2024 (Friday) at 11:30 a.m.
“2023 AGM Notice”	the notice convening the 2023 AGM set out on pages AGM-1 to AGM-5 of this circular
“Annual Report”	the annual report of the Company for the Year
“Articles”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Act”	The Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“Company”	Sunlight (1977) Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Controlling Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules and unless the context requires otherwise, refers to Mr. LS Chua, Mr. LC Chua and YJH Group Limited. Mr. LS Chua, Mr. LC Chua and YJH Group Limited are a group of controlling shareholders
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or deal with additional Shares as set out in resolution 8 of the 2023 AGM Notice
“Latest Practicable Date”	20 December 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Date”	16 April 2018, the date on which to the Shares were listed on GEM
“Mandatory General Offer”	a mandatory offer in accordance with Rule 26 of the Takeovers Code
“Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company adopted by a special resolution passed on 21 March 2018 and amended on 8 February 2023
“Mr. LC Chua”	Mr. Chua Liang Chui (蔡良书先生), an executive Director, one of our Controlling Shareholders, the younger brother of Mr. LS Chua and uncle of Mr. WH Chua and Mr. WJ Chua
“Mr. LS Chua”	Mr. Chua Liang Sie (蔡良聲先生), an executive Director, chairman of our Board and chief executive officer of our Company and one of our Controlling Shareholders, the elder brother of Mr. LC Chua, and the father of Mr. WH Chua and Mr. WJ Chua
“Mr. WH Chua”	Mr. Chua Wenhao (alias Cai Wenhao) (蔡文浩先生), an executive Director, the son of Mr. LS Chua, the nephew of Mr. LC Chua and the elder brother of Mr. WJ Chua
“Mr. WJ Chua”	Mr. Chua Wenjie (alias Cai Wenjie) (蔡文杰先生), an executive Director, the son of Mr. LS Chua, the nephew of Mr. LC Chua and the younger brother of Mr. WH Chua
“Nomination Committee”	the nomination committee of the Board

DEFINITIONS

“PRC”	The People’s Republic of China, for the purpose of this circular, excludes Hong Kong, the Macao Special Administrative Region and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares as set out in resolution 9 of the 2023 AGM Notice
“SFO”	the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“S\$” or “SGD”	Singapore dollars, the lawful currency of Singapore
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Sunlight Paper”	Sunlight Paper Products Pte. Ltd., a company incorporated in Singapore with limited liability on 8 July 1977 and an indirect wholly-owned subsidiary of the Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time and administered by the Securities and Futures Commission in Hong Kong
“Year”	the year ended 30 September 2023
“%”	per cent.

LETTER FROM THE BOARD



SUNLIGHT (1977) HOLDINGS LIMITED

日光 (1977) 控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8451)

Executive Directors:

Mr. Chua Liang Sie (*Chairman and Chief Executive Officer*)

Mr. Chua Liang Chui

Mr. Chua Wenhao (alias Cai Wenhao)

Mr. Chua Wenjie (alias Cai Wenjie)

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

INEDs:

Mr. Ng Boon Cheow Freddie

Mr. Tog Chek Soon

Ms. Lye Kheng Joke Sylvia

Principal place of

business in Hong Kong:

31/F., 148 Electric Road

North Point, Hong Kong

29 December 2023

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSAL FOR GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
(2) PROPOSAL FOR RE-ELECTION OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with (a) the 2023 AGM Notice and (b) information regarding (i) the grant of the Issue Mandate and Repurchase Mandate; (ii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate; and (iii) the re-election of Directors.

LETTER FROM THE BOARD

ISSUE MANDATE

The Issue Mandate granted to the Directors at the 2022 AGM will lapse at the conclusion of the 2023 AGM. Accordingly, an ordinary resolution will be proposed at the 2023 AGM to grant to the Directors the Issue Mandate. The Shares which may be issued and allotted pursuant to the Issue Mandate is limited to a maximum of 20% of the issued Shares as at the date of passing of the resolution approving the Issue Mandate. On the basis that 800,000,000 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the 2023 AGM, exercise in full of the Issue Mandate (without being extended by the number of Shares (if any) repurchased by the Company under the Repurchase Mandate) could result in up to 160,000,000 Shares being issued and allotted by the Company.

REPURCHASE MANDATE

The Repurchase Mandate granted to the Directors at the 2022 AGM will lapse at the conclusion of the 2023 AGM. Accordingly, an ordinary resolution will be proposed at the 2023 AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution numbered 9 of the 2023 AGM Notice. The Shares which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the issued Shares as at the date of passing of the resolution approving the Repurchase Mandate. On the basis that 800,000,000 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the 2023 AGM, the Company would be allowed to repurchase a maximum of 80,000,000 Shares.

An explanatory statement as required under the GEM Listing Rules, in particular Rule 13.08, giving certain information regarding the Repurchase Mandate, is set out in the Appendix I hereto.

EXTENSION OF THE ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2023 AGM to extend the Issue Mandate by the addition to the aggregate number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution in relation thereto.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised Mr. LS Chua, Mr. LC Chua, Mr. WH Chua and Mr. WJ Chua as executive Directors; and Mr. Ng Boon Cheow Freddie, Mr. Tog Chek Soon (“**Mr. Tog**”) and Ms. Lye Kheng Joke Sylvia (“**Ms. Lye**”) as INEDs.

LETTER FROM THE BOARD

Pursuant to Article 108(a) of the Articles, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting of the Company at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, Mr. WH Chua, Mr. WJ Chua, Mr. Tog and Ms. Lye will retire from office by rotation and being eligible, have offered themselves for re-election at the 2023 AGM.

The Nomination Committee had assessed and reviewed each of the INEDs' written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all INEDs including, Mr. Tog and Ms. Lye remain independent. The Nomination Committee also evaluated the performance of each of Mr. WH Chua, Mr. WJ Chua, Mr. Tog and Ms. Lye during the Year based on the nomination policy of the Company disclosed in the Annual Report and considered that their respective experiences, skills, working profiles and other perspectives as set out in Appendix II to this circular can bring further contributions to the Board and its diversity. Upon the nomination by the Nomination Committee, the Board has recommended Mr. WH Chua, Mr. WJ Chua, Mr. Tog and Ms. Lye to stand for re-election as Directors at the 2023 AGM. For good corporate governance, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board.

The particulars required to be disclosed under the GEM Listing Rules in relation to the retiring Directors proposed for re-election are set out in Appendix II to this circular.

2023 AGM AND PROXY ARRANGEMENT

At the 2023 AGM, (a) ordinary resolutions will be proposed to approve, among others, (i) the grant of the Issue Mandate and Repurchase Mandate; (ii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate; and (iii) the re-election of Directors. The 2023 AGM Notice is set out on pages AGM-1 to AGM-5 of this circular.

According to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the 2023 AGM Notice will be voted on by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

LETTER FROM THE BOARD

A form of proxy for the 2023 AGM is enclosed with this circular. If you are not able to attend the 2023 AGM but wish to exercise your right as a Shareholder, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the 2023 AGM or adjournment thereof. Completion and return of a form of proxy will not preclude you from attending and voting in person at the 2023 AGM or any adjournment thereof if you so wish, in such event, the form of proxy shall be deemed to be revoked.

For determining the Shareholders' entitlement to attend and vote at the 2023 AGM, the register of members of the Company will be closed from Tuesday, 30 January 2024 to Friday, 2 February 2024 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the 2023 AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Monday, 29 January 2024.

RECOMMENDATION

The Directors believe that (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate; (iii) the re-election of the Directors; and (iv) the proposed adoption of the New Memorandum and Articles of Association as set out in the 2023 AGM Notice are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all resolutions to be proposed at the 2023 AGM as set out in the 2023 AGM Notice.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully

For and on behalf of the Board

Sunlight (1977) Holdings Limited

Chua Liang Sie

Executive Director, Chairman and Chief Executive Officer

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with the requisite information for your consideration of the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

On the basis that 800,000,000 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the 2023 AGM, exercise in full of the Repurchase Mandate could result in up to 80,000,000 Shares being repurchased by the Company during the period from the passing of resolution numbered 8 set out in the 2023 AGM Notice up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution, whichever occurs first.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchases of the Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share.

3. FUNDING AND EFFECT OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Act and other applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital.

Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 30 September 2023, being the date of its latest published audited financial statements. However, the Directors do not intend to make any repurchases to such an

extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. UNDERTAKING OF DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

5. INTENTION TO SELL SHARES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, has any present intention, in the event that the Repurchase Mandate is approved by Shareholders at the 2023 AGM, to sell any of the Shares to the Company.

6. TAKEOVERS CODE CONSEQUENCE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code.

As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make the Mandatory General Offer.

As at the Latest Practicable Date, according to the register required to be kept by the Company pursuant to section 336 of the SFO and so far as was known to, or could be ascertained after reasonable enquiry by the Directors, the following Shareholders were interested or deemed to be interested in 5% or more of the issued Shares:

Name	Capacity	Nature of interests	Number of Shares held (Note 1)	Percentage of the total issued Shares (%)	Percentage of shareholding if Repurchase Mandate is exercised in full (%)
YJH Group Limited (Note 2)	Beneficial owner	Personal interest	552,000,000 (L)	69	77

Name	Capacity	Nature of interests	Number of Shares held (Note 1)	Percentage of the total issued Shares (%)	Percentage of shareholding if Repurchase Mandate is exercised in full (%)
Mr. LS Chua (Note 2)	A concert party to an agreement to buy shares described in s.317(1)(a) of the SFO	Corporate interest	552,000,000 (L)	69	77
Mr. LC Chua (Note 2)	A concert party to an agreement to buy shares described in s.317(1)(a) of the SFO	Corporate interest	552,000,000 (L)	69	77

Notes:

1. The letter “L” denotes a person’s “long position” (as defined under Part XV of the SFO) in such Shares.
2. YJH Group Limited is owned as to approximately 82.76% by Mr. LS Chua and 17.24% by Mr. LC Chua. Mr. LS Chua and Mr. LC Chua were signatories of a concert parties agreement dated 11 October 2017. As such, they were deemed as controlling YJH Group Limited as a group and were deemed to have interests in the Shares held by YJH Group Limited respectively. For details, see “History, Reorganisation and Corporate Structure — Concert parties arrangement” in the prospectus of the Company dated 27 March 2018.

As at the Latest Practicable Date, Mr. LS Chua and Mr. LC Chua (collectively “**Concert Parties**”) through YJH Group Limited, a company wholly controlled by the Concert Parties, were beneficially interested in 552,000,000 Shares, representing approximately 69% of the issued Shares. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the interest of the Controlling Shareholders would be increased to approximately 77% of the issued Shares and such increase will not give rise to any obligation to make the Mandatory General Offer. Accordingly, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

In the opinion of the Directors, assuming that there is no issue of further Shares between the Latest Practicable Date and the date of repurchase, an exercise of the Repurchase Mandate in whole or in part will result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the GEM Listing Rules). The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the number of Shares held by public being reduced to less than 25% of the total number of Shares in issue.

7. SHARE PURCHASED BY THE COMPANY

The Company has not purchased any of its Shares (whether on GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

8. CORE CONNECTED PERSON

No core connected person has notified the Company that he/she/it has a present intention to sell any Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the 2023 AGM.

9. SHARE PRICES

The highest and lowest prices at which the Shares had been traded on GEM in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
December	0.056	0.047
2023		
January	0.059	0.052
February	0.060	0.051
March	0.058	0.053
April	0.068	0.051
May	0.090	0.056
June	0.108	0.085
July	0.191	0.105
August	0.310	0.169
September	0.290	0.173
October	0.270	0.220
November	0.250	0.220
December (up to the Latest Practicable Date)	0.229	0.150

Stated below are the details of the Directors who will retire and be eligible for re-election at the 2023 AGM in accordance with the Articles.

EXECUTIVE DIRECTORS

Mr. Chua Wenhao (alias Cai Wenhao), aged 39, is our executive Director and deputy chief executive officer, who joined our Group in September 2013. He was appointed as Director on 21.9.2017. On 30.10.2017, he was re-designated as our executive Director and was appointed as the deputy chief executive officer. Mr. WH Chua is also a director of certain subsidiaries. He is responsible for assisting the chief executive officer and implementing strategies of our Group.

Mr. WH Chua joined as sales manager of Sunlight Paper in September 2013 and was responsible for sales of products for Sunlight Paper. Prior to joining our Group, from November 2010 to June 2012, Mr. WH Chua worked at HSBC in the HSBC Graduate Internship Programme. Mr. WH Chua obtained a bachelor's degree in business management from Royal Melbourne Institute of Technology University in August 2010.

Mr. WH Chua is the son of Mr. LS Chua, the nephew of Mr. LC Chua and the elder brother of Mr. WJ Chua.

Mr. Chua Wenjie (alias Cai Wenjie), aged 36, is our executive Director and deputy sales director, who joined our Group in July 2014. He was appointed as executive Director on 9.9.2021. Mr. WJ Chua is also a director of Sunlight Paper. He is responsible for assisting the sales director to implement marketing strategies of Sunlight Paper. He is also responsible for sales of products for Sunlight Paper.

Mr. WJ Chua joined as sales manager of Sunlight Paper in July 2014 and was responsible for sales of products for Sunlight Paper. Prior to joining our Group, from July 2011 to June 2014, Mr. WJ Chua worked at Hong Leong Finance Limited as branch manager. Mr. WJ Chua obtained a bachelor honours degree in banking and finance from the University of London (Singapore Institute of Management) in June 2011.

Mr. WJ Chua is the son of Mr. LS Chua, the nephew of Mr. LC Chua and the younger brother of Mr. WH Chua.

INEDs

Mr. Tog Chek Soon (“Mr. Tog”), aged 57, was appointed as our independent non-executive Director on 27.11.2020. He is a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

Mr. Tog is currently the Asia Sales Director of AMETEK Singapore Pte Ltd. He has over 30 years of experience in the sale and marketing of electrical components and equipment. Mr. Tog obtained a bachelor of engineering (electrical) from the National University of Singapore in June 1989, a graduate diploma in marketing from the Marketing Institute of Singapore in May 1992 and a degree of master of business administration from Cranfield University School of Management in June 1994.

Mr. Tog is experienced in business culture across Asia by marketing electrical components and equipment from European and American manufacturers to customers in Asia including the ASEAN countries, Australia, China, India, Japan and New Zealand.

Ms. Lye Kheng Joke Sylvia (“Ms. Lye”), aged 56, was appointed as our independent non-executive Director on 28.2.2019. She is the chairlady of our Audit Committee.

Ms. Lye is currently a director of Youngone International Asia Pte Ltd. Ms. Lye has over 25 years of experience in accounting, audit and finance. Ms. Lye had worked as, among others, audit senior, accountant, finance and administration manager, financial controller and finance and administration director in various institutions.

Ms. Lye obtained a bachelor of accountancy from the National University of Singapore in July 1989, and became a Chartered Accountant of Singapore in April 2014.

GENERAL

Save as disclosed herein and as at the Latest Practicable Date, none of the above-mentioned retiring Directors (i) holds any other positions with the Group, nor holds any directorship in any other listed public company in the past three years; (ii) has any relationship with any Director, senior management, substantial shareholder or Controlling Shareholder; and (iii) has any interest or short position in share, underlying share or debentures of the Company or its associate corporations within the meaning of Part XV of the SFO.

Saved as disclosed herein, in relation to the re-election of the above-mentioned retiring Directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



SUNLIGHT (1977) HOLDINGS LIMITED

日光 (1977) 控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8451)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Sunlight (1977) Holdings Limited (the “**Company**”) will be held at 11 Tuas South St 5, Singapore 637590 on Friday, 2 February 2024, at 11:30 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and the independent auditor (the “**Independent Auditor**”) of the Company for the year ended 30 September 2023.
2. To re-elect Mr. Chua Wenhao (alias Cai Wenhao) as an executive Director.
3. To re-elect Mr. Chua Wenjie (alias Cai Wenjie) as an executive Director.
4. To re-elect Mr. Tog Chek Soon as an independent non-executive Director.
5. To re-elect Ms. Lye Kheng Joke Sylvia as an independent non-executive Director.
6. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
7. To re-appoint Foo Kon Tan LLP as the Independent Auditor and to authorise the Board to fix its remuneration.

To consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolutions:

ORDINARY RESOLUTIONS

8. “**THAT:**
 - a. subject to paragraph (c) of this resolution below, pursuant to the Rules Governing the Listing of Securities on GEM on The Stock Exchange of the Hong Kong Limited (the “**GEM Listing Rules**”), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined in paragraph (d) of this resolution below) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including

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bonds and warrants to subscribe for any Shares of the Company, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- b. the approval in paragraph (a) of this resolution above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- c. the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution below; or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate number of the Shares in issue as at the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of the Shares in issue as at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- d. for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- iii. the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holder of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

9. “**THAT:**
- a. subject to paragraph (b) of this resolution below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) of this resolution below) of all powers of the Company to purchase shares of the Company (the “**Shares**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
 - b. the aggregate number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - c. for the purposes of this resolution, “**Relevant Period**” shall have the same meaning as the resolution numbered 8(d) above.”
10. “**THAT** conditional on the passing of resolutions numbered 8 and 9 above, the general mandate granted to the directors of the Company (the “**Directors**”) pursuant to paragraph (a) of resolution numbered 8 above be and it is hereby extended by the addition to the aggregate number of the shares of the Company (the “**Shares**”) which may be allotted or agreed conditionally or unconditionally to be allotted by

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the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of the Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 9 above.”

By order of the Board
Sunlight (1977) Holdings Limited
Chua Liang Sie

Executive Director, Chairman & Chief Executive Officer

Singapore, 29 December 2023

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

Principal Place of Business

in Hong Kong:
31/F., 148 Electric Road
North Point, Hong Kong

Notes:

- (1) Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
- (2) Where there are joint holders of any Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at the meeting is enclosed.
- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude members from attending and voting in person at the AGM or any adjournment thereof, in such event, the form of proxy shall be deemed to be revoked.
- (5) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.

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- (6) For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Tuesday, 30 January 2024 to Friday, 2 February 2024, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the AGM, the non-registered shareholders must lodge all transfer documents, accompanied by the relevant share certificates with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Monday, 29 January 2024.
- (7) As at the date hereof, the Board comprises four executive Directors, namely Mr. Chua Liang Sie (Chairman and Chief Executive Officer), Mr. Chua Liang Chui, Mr. Chua Wenhao (alias Cai Wenhao) and Mr. Chua Wenjie (alias Cai Wenjie) and three independent non-executive Directors, namely Mr. Ng Boon Cheow Freddie, Mr. Tog Chek Soon and Ms. Lye Kheng Joke Sylvia.
- (8) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.