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CHERISH SUNSHINE INTERNATIONAL LIMITED

承輝國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1094)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Cherish Sunshine International Limited (the “**Company**”) dated 18 October 2022 (the “**Announcement**”) in relation to, among other things, the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise requires.

As disclosed in the Announcement, having taken into account the estimated time required for the Company to compile the information required for the Circular, the Company planned to despatch on or before Friday, 18 November 2022 the Circular containing, among other things, (i) further details of the Increase in Authorised Share Capital, the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver; (ii) a letter of recommendations from the Listing Rules IBC in respect of the Rights Issue, the Placing Agreement and the Underwriting Agreement; (iii) a letter of recommendations from the Takeovers Code IBC in respect of the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver; (iv) a letter of advice from the Independent Financial Adviser to the Listing Rules IBC, the Takeovers Code IBC and the Independent Shareholders in regard to the aforesaid; (v) other information required under the Listing Rules and the Takeovers Code; and (vi) a notice convening the SGM.

Having taken into account the additional time required for the Company to finalise the information required to be disclosed in the Circular including, among other things, the information in the letter from the Board and the letter of advice from the Independent Financial Adviser, an application has been made to seek the consent from the Executive pursuant to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Circular to the Shareholders to no later than 8 December 2022. The Executive has indicated that it is minded to grant its consent for such extension.

Further announcement(s) on the revised expected timetable for the Rights Issue will be made by the Company in due course.

WARNING OF THE RISKS OF DEALING IN THE SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-section headed “Termination of the Underwriting Agreement” under the section headed “The Underwriting Agreement” in the Announcement). Accordingly, the Rights Issue may or may not proceed.

Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Shareholders and potential investors are advised to exercise caution when dealing in the Shares and the nil-paid Right Shares.

By order of the Board
Cherish Sunshine International Limited
Wu Siyuan
Chairman and Chief Executive

Hong Kong, 8 November 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Wu Siyuan (Chairman and Chief Executive) and Ms. He Qian; three non-executive Directors, namely Ms. Liu Qian, Mr. Li Shun and Mr. Li Guanghua; and three independent non-executive Directors, namely Mr. Zhong Dengyu, Mr. Jiang Jun and Ms. Deng Hua.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.