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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (the “**Meeting**” or the “**SGM**”) of Cherish Sunshine International Limited (the “**Company**”) will be held at Unit 705, 7/F, Nam Wo Hong Building, 148 Wing Lok Street, Sheung Wan, Hong Kong on Tuesday, 20 December 2022, at 10:00 a.m. to consider and, if thought fit, pass the following resolutions of the Company. Unless otherwise stated, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 30 November 2022 (the “**Circular**”):

ORDINARY RESOLUTION

1. “**THAT** the authorised share capital of the Company be and is hereby increased from HK\$50,000,000 divided into 400,000,000 ordinary shares and 100,000,000 preference shares of par value of HK\$0.10 each to HK\$500,000,000 divided into 4,900,000,000 ordinary shares and 100,000,000 preference shares of par value HK\$0.10 each by creating an additional 4,500,000,000 unissued ordinary shares in the share capital of the Company, and any one or more directors of the Company be and is hereby authorised to do all such acts and things, to sign and execute (and where appropriate, to affix the common seal of the Company in accordance with the bye-laws of the Company to) all such further documents and to take such steps as the director(s) of the Company consider necessary, appropriate, desirable or expedient for the implementation of and giving effect to or in connection with such increase in the authorised share capital of the Company.”
2. “**THAT** subject to the passing of the resolutions numbered 1 above and 3 below and the satisfaction of the conditions of the Rights Issue (as defined below):
 - (a) the Underwriting Agreement dated 18 October 2022 (“**Underwriting Agreement**”) signed between the Company and Eastmount Global Limited (“**Underwriter**”) (a copy of the Underwriting Agreement marked “A” has been produced to this Meeting and initialled by the chairman of this Meeting for the purpose of identification), and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

- (b) the issue by way of rights issue (“**Rights Issue**”) of not less than 189,907,953 and not more than 201,366,286 new ordinary Shares (“**Rights Shares**” and each a “**Right Share**”), on the basis of five (5) Rights Shares for every eight (8) ordinary shares held by the shareholders of the Company (“**Shareholders**”) on Wednesday, 4 January 2023 (the “**Record Date**”) (or such other date as may be agreed between the Company and the Underwriter for determining entitlements of Shareholders to participate in the Rights Issue), at a subscription price of HK\$0.63 per Rights Share (“**Subscription Price**”) to Shareholders whose names appear on the register of members of the Company at the close of business on the Record Date (“**Qualifying Shareholders**”), save for overseas Shareholders to whom the directors of the Company (“**Directors**”), based on legal opinions to be provided by the legal advisers to the Company, consider it necessary or expedient not to offer the Rights Shares (“**Non-Qualifying Shareholders**”) on account either of the legal restrictions under the laws of the relevant place(s) of their registered address(es) or the requirements of the relevant regulatory body(ies) or stock exchange(s) in such place(s), and substantially on the terms and conditions set out in the Circular (a copy of the Circular marked “B” has been produced to this Meeting and initialled by the chairman of this Meeting for the purpose of identification) and such other terms and conditions as may be determined by the Directors, be and is hereby approved, confirmed and ratified;
- (c) the placing agreement dated 18 October 2022 (“**Placing Agreement**”) entered into between the Company and Eddid Securities and Futures Limited (“**Placing Agent**”) in relation to the placing of those Rights Shares that are not subscribed by the Qualifying Shareholders and/or the Rights Share(s) which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders in nil-paid form that are not successfully sold by the Company as described in the Circular at the placing price of not less than the Subscription Price on a best effort basis (a copy of the Placing Agreement marked “C” has been produced to this Meeting and initialled by the chairman of this Meeting for the purpose of identification), and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (d) the board of Directors (“**Board**”) or a committee thereof be and is hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue in accordance with the terms set out in the Circular;
- (e) the Board or a committee thereof be and is hereby authorised to make such other exclusions or other arrangements in relation to the Non-Qualifying Shareholders as it may deem necessary or expedient having regard to any restrictions or obligations under the bye-laws of the Company or the laws of, or the rules and regulations of any

recognised regulatory body or any stock exchange in, any territory outside Hong Kong, and generally to do such things or make such arrangements as it may think fit to effect the Rights Issue; and

- (f) any one or more Director(s) be and is/are hereby authorised to do all such acts and things, to sign and execute all such further documents or deeds and to take such steps as he/they may in his/their absolute discretion consider necessary, appropriate, desirable or expedient to carry out or to give effect to or in connection with the Rights Issue, the Underwriting Agreement, the Placing Agreement and any transactions contemplated thereunder.”

SPECIAL RESOLUTION

3. **“THAT:**

- (a) subject to the granting of the Whitewash Waiver (as defined below) by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any of his delegate(s) and the satisfaction of any conditions attached to the Whitewash Waiver granted, the waiver pursuant to Note 1 of the Notes on dispensations from Rule 26 of the Code on Takeovers and Mergers (“**Takeovers Code**”) waiving any obligation of the Underwriter to make a mandatory general offer to the Shareholders in respect of the Shares not already owned or agreed to be acquired by the Underwriter and parties acting in concert with it which would arise under Rule 26 of the Takeovers Code as a result of the fulfillment of the underwriting obligations by the Underwriter pursuant to the Underwriting Agreement (“**Whitewash Waiver**”) be and is hereby approved; and
- (b) any one or more Director(s) be and is/are hereby authorised to do all such acts and things, to sign and execute all such further documents or deeds and to take such steps as he/they may in his/their absolute discretion consider necessary, appropriate, desirable or expedient to carry out or to give effect to or in connection with any matters relating to the Whitewash Waiver and the transactions contemplated thereunder.”

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

Hong Kong, 30 November 2022

Notes:

1. Any shareholder of the Company entitled to attend and vote at the SGM is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. 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. In order to be valid, a proxy form together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's Hong Kong Branch Share Registrar (i.e. Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong) as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM (i.e. not later than 10:00 a.m. on Sunday, 18 December 2022) or any adjournment thereof. Delivery of the proxy form shall not preclude a shareholder of the Company from attending and voting in person at the SGM and, in such event, the proxy form shall be deemed to be revoked.
3. To ascertain shareholders' eligibility to attend and vote at the SGM, the register of members of the Company will be closed from Wednesday, 14 December 2022 to Tuesday, 20 December 2022 (both days inclusive) during which period no share transfer will be effected. In order to qualify for attending and voting at the SGM, unregistered holders of Shares should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Union Registrars Limited (at its address shown in Note 2 above), for registration no later than 4:00 p.m., on Tuesday, 13 December 2022.
4. References to time and dates in this Notice are to Hong Kong time and dates.
5. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 9:00 a.m. on the date of the Meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.sunshine1094.com and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.
6. In case of discrepancy between the English version and the Chinese version of this notice of the SGM, the English version shall prevail.

As at the date of this notice, 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.