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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)**

### **APPLICATIONS FOR THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus (the “**Prospectus**”) of Cherish Sunshine International Limited (the “**Company**”) dated 6 January 2023 in relation to the Rights Issue on the basis of five (5) Rights Shares for every eight (8) Shares held on the Record Date. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

#### **APPLICATIONS FOR THE RIGHTS SHARES**

The total number of Rights Shares offered under the Rights Issue is 189,907,953 (the “**Offered Shares**”). The Board announces that as at 4:00 p.m. on Friday, 20 January 2023, being the Latest Time for Acceptance, a total of 12 valid applications had been received for a total of 62,311,275 Rights Shares, representing approximately 32.8% of the Offered Shares. Pursuant to the Irrevocable Undertaking, the Underwriter has subscribed for 43,536,625 Rights Shares provisionally allotted to it. The remaining 127,596,678 Unsubscribed Rights Shares, representing approximately 67.2% of the Offered Shares, will be subject to the Compensatory Arrangements.

#### **THE COMPENSATORY ARRANGEMENTS**

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company had made arrangements to dispose of the Unsubscribed Rights Shares by offering the Unsubscribed Rights Shares to independent placees who are not existing Shareholders for the benefit of the relevant No Action Shareholders and Non-Qualifying Shareholders.

The Company appointed the Placing Agent to place the Unsubscribed Rights Shares after the Latest Time for Acceptance to independent placees on a best effort basis and the Net Gain will be paid to those No Action Shareholders and Non-Qualifying Shareholders in the manner set out below.

The Placing Agent will, on a best effort basis, procure, by no later than 4:00 p.m. on Friday, 3 February 2023, acquirers who are not Shareholders, for all (or as many as possible) of those Unsubscribed Rights Shares at a price not less than the Subscription Price. The Net Gain (if any), (being any premium over the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the expenses of the Placing Agent (including any other related costs and expenses), that is realised from the Placing) will be paid on a pro-rata basis (after rounded down to the nearest cent) to those No Action Shareholder(s) and Non-Qualifying Shareholder(s) as set out below:

- (i) for No Action Shareholders, the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for, and where the nil-paid rights are, at the time they lapse, represented by a PAL, to the person whose name and address appeared on the PAL and where the nil-paid rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those nil-paid rights in CCASS; and
- (ii) for Non-Qualifying Shareholders, the relevant Non-Qualifying Shareholders whose name and address appeared on the register of members of the Company on the Record Date with reference to their shareholdings in the Company on the Record Date.

If the Net Gain to any of the No Action Shareholder(s) and Non-Qualifying Shareholder(s) mentioned above (i) is more than HK\$100, the entire amount will be paid to them; or (ii) is HK\$100 or less, such amount will be retained, by the Company for its own benefit.

Any unsold Unsubscribed Rights Shares under the Compensatory Arrangements will be taken up by the Underwriter pursuant to the terms of the Underwriting Agreement.

An announcement of the results of the Rights Issue is expected to be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.sunshine1094.com](http://www.sunshine1094.com)) on Tuesday, 7 February 2023.

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

Hong Kong, 27 January 2023

*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 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.*