
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular or as to action to be taken, you should consult your 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 **Cherish Sunshine International Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES,
EXTENSION OF THE ISSUANCE MANDATE,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED ELECTION OF NEW DIRECTOR
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Unit 705, 7/F, Nam Wo Hong Building, 148 Wing Lok Street, Sheung Wan, Hong Kong on Friday, 25 August 2023 at 10:00 a.m. is set out on pages 3 to 9 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, 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 holding the meeting (i.e. by 10:00 a.m. on Wednesday, 23 August 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

All times and dates specified herein refer to Hong Kong local times and dates.

28 July 2023

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DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at Unit 705, 7/F, Nam Wo Hong Building, 148 Wing Lok Street, Sheung Wan, Hong Kong on Friday, 25 August 2023 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 3 to 9 of this circular, or any adjournment thereof;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company currently in force;
“Company”	Cherish Sunshine International Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	24 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers; and
“%”	per cent.

LETTER FROM THE BOARD



CHERISH SUNSHINE INTERNATIONAL LIMITED
承輝國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1094)

Executive Directors:

Ms. Wu Siyuan (*Chairman*)

Mr. Shi Qiang (*Chief Executive*)

Ms. He Qian

Non-executive Directors:

Ms. Liu Qian

Mr. Li Shun

Mr. Li Guanghua

Independent non-executive Directors:

Mr. Zhong Dengyu

Mr. Jiang Jun

Ms. Deng Hua

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal place of business

in Hong Kong:

Unit 705, 7/F,

Nam Wo Hong Building,

148 Wing Lok Street,

Sheung Wan,

Hong Kong

28 July 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES,
EXTENSION OF THE ISSUANCE MANDATE,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED ELECTION OF NEW DIRECTOR
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting to be held on Friday, 25 August 2023 at 10:00 a.m. relating to, among other things, (i) the proposed granting of general mandates to the Directors for the issuance and repurchase of the Shares and the extension of Issuance Mandate to issue Shares; and (ii) the proposed re-election of retiring Directors and the proposed election of new Director.

2. PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

At the annual general meeting of the Company held on Wednesday, 3 August 2022, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares, respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange up to 10% of the number of Shares in issue on the date of passing of such resolution (i.e. an aggregate number of 49,376,067 Shares) on the basis that the issued Shares remains unchanged from the Latest Practicable Date up to the date of the Annual General Meeting) (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with Shares up to 20% of the total number of Shares in issue on the date of passing of such resolution (i.e. an aggregate number of 98,752,135 Shares) on the basis that the issued Shares remains unchanged from the Latest Practicable Date up to the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate amount of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate shall continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of the Annual General Meeting as set out on pages 3 to 9 of this circular.

LETTER FROM THE BOARD

With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto. As at the Latest Practicable Date, the Company had 493,760,678 Shares in issue.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND ELECTION OF NEW DIRECTOR

Pursuant to Bye-law 84 of the Bye-laws, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation at every annual general meeting. A retiring Director shall be eligible for re-election.

Pursuant to Bye-law 83(2) of the Bye-laws, any Director appointed by the Board to fill a casual vacancy on the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting.

In accordance with Bye-law 83(2) of the Bye-laws, Mr. Shi Qiang (“**Mr. Shi**”) and Ms. Deng Hua (“**Ms. Deng**”) shall retire from their offices as Directors at the Annual General Meeting, and will offer themselves for re-election.

In accordance with Bye-law 84(1) of the Bye-laws, Ms. Liu Qian (“**Ms. Liu**”), Mr. Li Shun (“**Mr. Li**”) and Mr. Jiang Jun (“**Mr. Jiang**”) shall hold office only until the Annual General Meeting. Ms. Liu and Mr. Li will offer themselves for re-election. Mr. Jiang has informed the Board that he will retire as a Director with effect from the conclusion of the Annual General Meeting and will not offer himself for re-election at the Annual General Meeting. Mr. Jiang has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders in relation to his proposed cessation of office. Upon the retirement of Mr. Jiang, Mr. Jiang will cease to be the chairman of the remuneration committee of the Company, a member of the audit committee of the Company and a member of the nomination committee of the Company.

The particulars of Mr. Shi, Ms. Liu, Mr. Li and Ms. Deng are set out in Appendix II to this circular.

LETTER FROM THE BOARD

As Mr. Jiang will retire as a Director from the conclusion of the Annual General Meeting, the Board proposes to nominate Ms. Yang Xiaoyan (“**Ms. Yang**”) as a candidate for election as an independent non-executive Director in accordance with Bye-law 85 of the Bye-laws. Subject to the passing of the resolution for the election of Ms. Yang, the appointment of Ms. Yang as a Director will take effect from the conclusion of the Annual General Meeting, and Ms. Yang will then also be appointed to be the chairman of the remuneration committee of the Company, a member of the audit committee of the Company and a member of the nomination committee of the Company.

The particulars of Ms. Yang are set out in Appendix II to this circular.

To ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company’s business, the Board has adopted the nomination policy of the Company, setting out the approach to identify and nominate candidates to make recommendations to the Board and for its consideration.

The criteria of nomination have been considered from a number of aspects, including but not limited to, balance of skills, knowledge and experience and, with reference to such evaluation, prepare a description of the role and capabilities required for a particular appointment.

The nomination committee of the Company (the “**Nomination Committee**”), when forming their recommendations on the proposals of re-election of Ms. Deng and the election of Ms. Yang has followed the Company’s nomination policy, which was disclosed in the annual report of the Company. After reviewing their curriculum vitae and conducting assessment on the independence criteria pursuant to Rule 3.13 of the Listing Rules, the Nomination Committee is satisfied with the independence of each of Ms. Deng and Ms. Yang as a candidate of independent non-executive Director and the Board considers Ms. Deng continues to be independent.

The Company believes that, each of Ms. Deng and Ms. Yang has an independent mindset and will continue to and be able to provide invaluable expertise, experience, continuity and stability to the Board, and the Company would benefited greatly from their contribution and valuable insights derived from their professional knowledge and experience. The Board is of the view that each of Ms. Deng and Ms. Yang is able to continue to or will be able to fulfill her role as required of an independent non-executive Director and contribute to maintain the diversity in the Board’s composition. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that each of Ms. Deng and Ms. Yang stands for re-election and election respectively as an independent non-executive Director at the Annual General Meeting.

LETTER FROM THE BOARD

The Nomination Committee also reviewed and considered the experience, skills and other perspectives of each of Mr. Shi, Ms. Liu and Mr. Li as set out in Appendix II to this circular having regard to the nomination policy and board diversity policy of the Company. The Nomination Committee has assessed and is satisfied with, and has recommended to the Board their continuous holding of directorships in the Company. In view of the above, the Board considers that each of Mr. Shi, Ms. Liu and Mr. Li is able to devote sufficient time to perform his/her responsibilities as a Director, and proposes that they stand for re-election at the Annual General Meeting.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 20 to 24 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the amount of Shares repurchased pursuant to the Repurchase Mandate, the re-election of retiring Directors and the election of new Director.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder is required under the Listing Rules to abstain from voting on any of the resolutions to be proposed at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.sunshine1094.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Company's branch share registrar in Hong Kong, 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 but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. by 10:00 a.m. on Wednesday, 23 August 2023) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

In order to qualify for attending and voting at the Annual General Meeting, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Monday, 21 August 2023.

LETTER FROM THE BOARD

5. VOTING BY POLL

Pursuant to the Rule 13.39(4) of the Listing Rules, any vote of 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. Accordingly, all resolutions set out in the notice of the Annual General Meeting will be taken by way of poll. The chairman would explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy who is entitled to more than one vote needs not use all his votes or cast all his votes in the same way.

After the conclusion of the Annual General Meeting, the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and of the Company (www.sunshine1094.com) in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate, the granting/extension of the Issuance Mandate, the re-election of retiring Directors and the election of new Director are in the interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purposes of giving information with regards 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.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By Order of the Board
Cherish Sunshine International Limited
Wu Siyuan
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were 493,760,678 Shares in issue.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the issued Shares remains unchanged on the date of the Annual General Meeting from the Latest Practicable Date, i.e. being 493,760,678 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, an aggregate number of 49,376,067 Shares, representing 10% of the aggregate number of the Shares in issue as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws and the laws of Bermuda and/or any other applicable laws, as the case may be.

The Company is empowered by its memorandum of association and the Bye-laws to repurchase Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of either the capital paid up on the repurchased shares, or the funds of the company which would otherwise be available for dividend

or distribution or out of the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are repurchased.

4. IMPACT OF REPURCHASES

Repurchased Shares shall be treated as cancelled and the amount of the Company's issued capital shall be diminished by the nominal value of those Shares accordingly; but the repurchase of shares under this section shall not be taken as reducing the amount of the Company's authorised share capital.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

The shareholding of Eastmount Global Limited as at the Latest Practicable Date is set out below. In the event that the Repurchase Mandate is exercised in full, Eastmount Global Limited would become obliged to make a mandatory offer because as a result of the full exercise of the Repurchase Mandate, the interest of Eastmount Global Limited would be increased to approximately the percentage set out in the last column as follows:

Name	Number of issued Shares held	Approximate percentage of the Company's issued Shares	Approximate percentage of the Company's issued Shares if Repurchase Mandate is exercised in full
Eastmount Global Limited	225,291,903	45.63	50.70

Save as disclosed above, to the best of the knowledge, information and belief of the Directors and on the basis of the shareholding of the Company as at the Latest Practicable Date, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase of Shares made under the Repurchase Mandate.

Assuming that there is no issuance of Shares between the Latest Practicable Date and the date of Annual General Meeting and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than 25% of the Shares being held by the public.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have any present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months and up to the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
July	1.400	0.630
August	1.320	0.800
September	1.290	0.760
October	1.050	0.630
November	0.990	0.730
December	1.000	0.670
2023		
January	1.080	0.630
February	1.440	0.640
March	1.600	1.040
April	1.250	1.030
May	0.960	0.660
June	0.810	0.600
July (up to the Latest Practicable Date)	1.150	0.620

Source: website of the Stock Exchange and website of Yahoo Hong Kong Finance

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AND NEW DIRECTOR PROPOSED TO BE ELECTED AT THE ANNUAL GENERAL MEETING

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting according to the Bye-laws, are provided below:

(1) Mr. Shi Qiang

Mr. Shi Qiang, aged 40, was appointed as the Chief Executive of the Company and an executive Director on 7 March 2023. Mr. Shi graduated from Hunan University in June 2006 with a Bachelor's Degree in Laws and further obtained a Master's Degree in Business Administration from China Europe International Business School in November 2018. From 2006 to 2012, Mr. Shi successively served as sales manager, sales director and the general manager of Jiangyin Akcome Solar Energy Equipment Co., Ltd.* (江陰愛康太陽能器材有限公司). From 2012 to 2019, Mr. Shi served as the vice president of Suzhou Akcome Energy Group Co., Ltd.* (蘇州愛康能源集團股份有限公司). He was responsible for the company's overall strategy and investment and participated in the company's major business negotiations. From 2019 to 2021, Mr. Shi served as the senior vice president in Jiangsu Akcome Science and Technology Co., Ltd.* (江蘇愛康科技股份有限公司) ("Jiangsu Akcome"), a company listed on the Shenzhen Stock Exchange (stock code: 002610). Prior to Mr. Shi's appointment as the Chief Executive of the Company, he first joined the Group as the vice president of Shanghai Chenghua Rui'an Energy Group Co., Ltd.* (上海承華睿安能源集團有限公司), a wholly-owned subsidiary of the Company, principally responsible for the renewable energy related procurement business development in early 2022. From August 2019 to January 2022, Mr. Shi served as a director in Jiangsu Akcome.

Save as disclosed above, Mr. Shi did not hold any other position with the Company or other members of the Group, any directorship in other publicly listed companies in the three years preceding the Latest Practicable Date, or any other major appointment or professional qualification.

As the Latest Practicable Date, Mr. Shi does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and he does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO.

Mr. Shi has entered into a formal service contract with the Company for each of the positions of executive Director and Chief Executive of the Company for a term of three years commencing from 7 March 2023. Pursuant to the service contract between Mr. Shi and the Company, Mr. Shi is entitled to a monthly salary of RMB55,625, which was determined by the Board with reference to

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
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his experience, duties and responsibilities in the Company as well as the current market conditions. Mr. Shi is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws.

Save as disclosed, there is no information regarding Mr. Shi which is discloseable pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and there is no other matter relating to Mr. Shi that needs to be brought to the attention of the Shareholders and the Stock Exchange.

(2) Ms. Liu Qian

Ms. Liu Qian, aged 58, joined the Company in October 2021 as a non-executive Director. She graduated from the Undergraduate Program in Internal Combustion Engine of College of Automotive Engineering of Jilin University in 1986, and she graduated from the Graduate Program in Computational Mechanics of Jilin University in 1988. In 1995, Ms. Liu obtained a Master of Philosophy from University of Wales in the United Kingdom, and in 2012, she obtained an Executive Master of Business Administration from Cheung Kong Graduate School of Business. She has extensive experience in the new energy sector and management. She worked in Jiangsu Akcome Industrial Group Co., Ltd.* (江蘇愛康實業集團有限公司) (the “**Akcome Group**”) from June 2011 to September 2014, during which she served as the vice president and successively served as the president of Power Business Department of Akcome Group, director and general manager of Suzhou Sheng Kang Solar Technology Co., Ltd.* (蘇州盛康光伏科技有限公司) concurrently. From September 2014 to March 2019, she successively served as the president of Market Development Division of and vice president of GCL New Energy Holdings Limited (a company listed on the Stock Exchange, stock code: 451), assistant vice president and director of administration office of GCL Group Limited* (協鑫集團有限公司), and vice president of GCL Intelligent New Energy Transportation Technology Development (Suzhou) Co., Ltd.* (協鑫智慧新能源交通科技發展(蘇州)有限公司). Ms. Liu has worked in Shanghai Fuluona Asset Management Co., Ltd.* (上海富羅納資產管理有限公司) since March 2019, and is currently the legal representative and the executive director. Since April 2021, Ms. Liu has also been a director of Huarui New Energy Investment Pte. Ltd. (“**Huarui**”), being an indirect wholly-owned subsidiary of the Company. She currently works as senior vice president in Akcome Group, in charge of strategic investments.

Save as disclosed above, Ms. Liu did not hold any other position with the Company or other members of the Group, any directorship in other publicly listed companies in the three years preceding the Latest Practicable Date, or any other major appointment or professional qualification.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
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As the Latest Practicable Date, Ms. Liu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and she does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO.

Ms. Liu has entered into a formal service contract with the Company for a term of three years commencing from 8 October 2021. Pursuant to the service contract between Ms. Liu and the Company, Ms. Liu is entitled to a monthly director's fee of HK\$20,000, which was determined by the Board with reference to her experience, duties and responsibilities in the Company as well as the current market conditions. Ms. Liu is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws.

Save as disclosed, there is no information regarding Ms. Liu which is discloseable pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and there is no other matter relating to Ms. Liu that needs to be brought to the attention of the Shareholders and the Stock Exchange.

(3) Mr. Li Shun

Mr. Li Shun, aged 47, joined the Company in October 2021 as a non-executive Director. He was further appointed as the Chief Financial Officer of the Company on 1 December 2021 and deputy company secretary on 29 April 2022. Mr. Li obtained his Bachelor's Degree in English Language from Beijing Foreign Studies University in 1999 and a Master of Science in Management from The University of Lancaster in the United Kingdom in 2002. Mr. Li has been an associate of The Chartered Institute of Management Accountants since 2006 and has been an associate member of The Hong Kong Chartered Governance Institute since 30 May 2023. Mr. Li worked in the financial control department of China International Capital Corporation (UK) Limited (a subsidiary of China International Capital Corporation Limited, a company listed on the Stock Exchange, stock code: 3908) from April 2010 to July 2014. He worked as the chief financial officer of Metropolis Capital Holdings Limited (a company listed on the Stock Exchange, stock code: 8621) and its subsidiaries from August 2014 to May 2021, responsible for overseeing its corporate strategies, financial affairs and investment.

Save as disclosed above, Mr. Li did not hold any other position with the Company or other members of the Group, any directorship in other publicly listed companies in the three years preceding the Latest Practicable Date, or any other major appointment or professional qualification.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AND NEW DIRECTOR PROPOSED TO BE
ELECTED AT THE ANNUAL GENERAL MEETING**

As the Latest Practicable Date, Mr. Li does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and he does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO.

Mr. Li has entered into a formal service contract with the Company for his role as a non-executive Director for a term of three years commencing from 8 October 2021. Pursuant to the service contract between Mr. Li and the Company, Mr. Li is entitled to a monthly director's fee of HK\$20,000, which was determined by the Board with reference to his experience, duties and responsibilities in the Company and the current market conditions. Mr. Li is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws.

Save as disclosed, there is no information regarding Mr. Li which is discloseable pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and there is no other matter relating to Mr. Li that needs to be brought to the attention of the Shareholders and the Stock Exchange.

(4) Ms. Deng Hua

Ms. Deng Hua, aged 41, joined the Company in August 2022 as an independent non-executive Director. She graduated from the East China Normal University (華東師範大學) in June 2004 with a Bachelor's Degree in laws and further obtained a Master Degree in laws in July 2007. Ms. Deng has been a qualified lawyer in the PRC since 2010. Ms. Deng started her career as a PRC lawyer in the Shanghai office of Allbright Law Offices (上海市錦天城律師事務所) (the "**Firm**") from September 2010 until now and has many years of experience in the practice areas of capital markets, mergers and corporate finance. She is currently a senior partner of the Firm.

Save as disclosed above, Ms. Deng did not hold any other position with the Company or other members of the Group, any directorship in other publicly listed companies in the three years preceding the Latest Practicable Date, or any other major appointment or professional qualification.

As the Latest Practicable Date, Ms. Deng does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and she does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AND NEW DIRECTOR PROPOSED TO BE
ELECTED AT THE ANNUAL GENERAL MEETING**

Ms. Deng has entered into a formal service contract with the Company for a term of three years commencing from 25 August 2022. Pursuant to the service contract between Ms. Deng and the Company, Ms. Deng is entitled to a monthly director's fee of HK\$20,000, which was determined by the Board with reference to her experience, duties and responsibilities in the Company and the current market conditions. Ms. Deng is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws.

Save as disclosed, there is no information regarding Ms. Deng which is discloseable pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and there is no other matter relating to Ms. Deng that needs to be brought to the attention of the Shareholders and the Stock Exchange.

(5) Ms. Yang Xiaoyan

Ms. Yang Xiaoyan, aged 50, studied at Beijing Normal University and obtained a Bachelor's Degree in English in July 1996. From August 2003 to January 2005, she attended the Hong Kong University of Science and Technology for full-time MBA studies and obtained her postgraduate qualifications and a Master's Degree. Ms. Yang held various positions, including, an interpreter for foreign affairs of Beijing Electronics Factory* (北京電子管廠) from August 1996 to August 1997; a course director of China Europe International Business School from August 1997 to February 1999; a training manager of Nokia China Company Limited* (諾基亞中國有限公司) from February 1999 to August 2000; and the head of EMBA department at Guanghua School of Management of Peking University from August 2000 to August 2003. From January 2005 to June 2009, she was the chief representative of the Beijing representative office of the Business School of the Hong Kong University of Science and Technology. From June 2009 to December 2013, she was the person in charge of the Cisco Leadership Institute at Guanghua School of Management of Peking University. Since 2013, she has been working at Cheung Kong Graduate School of Business, where she served as the director of the EMBA and director of the alumni affairs department successively and is currently the assistant dean. Since August 2018, she has been serving as a member of the 14th National Committee of the Chinese People's Political Consultative Conference (CPPCC) of Dongcheng District, Beijing, and the vice president of the New Social Stratum Association of Dongcheng District, Beijing. Since 30 March 2021, she has been serving as an independent non-executive director of Tong Yang Life Insurance Co., Ltd. (a company listed on the Korea Exchange, stock code: 82640).

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AND NEW DIRECTOR PROPOSED TO BE
ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, Ms. Yang did not hold any other position with the Company or other members of the Group, any directorship in other publicly listed companies in the three years preceding the Latest Practicable Date, or any other major appointment or professional qualification.

As the Latest Practicable Date, Ms. Yang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and she does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO.

Subject to the election of Ms. Yang at the Annual General Meeting, Ms. Yang shall enter into a formal service contract with the Company for a term of three years commencing from the date of the Annual General Meeting. Ms. Yang will be entitled to a monthly director's fee of HK\$20,000, which was determined by the Board with reference to her experience, duties and responsibilities in the Company and the current market conditions. Ms. Yang will be subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws.

Save as disclosed, there is no information regarding Ms. Yang which is discloseable pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and there is no other matter relating to Ms. Yang that needs to be brought to the attention of the Shareholders and the Stock Exchange.

NOTICE OF THE ANNUAL GENERAL MEETING



CHERISH SUNSHINE INTERNATIONAL LIMITED 承輝國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1094)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of Cherish Sunshine International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at Unit 705, 7/F, Nam Wo Hong Building, 148 Wing Lok Street, Sheung Wan, Hong Kong on Friday, 25 August 2023 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors of the Company for the year ended 31 March 2023;
2.
 - (a) To re-elect Mr. Shi Qiang as an executive director of the Company;
 - (b) To re-elect Ms. Liu Qian as a non-executive director of the Company;
 - (c) To re-elect Mr. Li Shun as a non-executive director of the Company;
 - (d) To re-elect Ms. Deng Hua as an independent non-executive director of the Company; and
 - (e) To elect Ms. Yang Xiaoyan as an independent non-executive director of the Company.
3. To authorise the board of directors (the “**Board**”) to fix the remuneration of the directors of the Company (the “**Directors**”); and
4. To re-appoint Crowe (HK) CPA Limited as the auditors of the Company for the year ending 31 March 2024 and to authorise the Board to fix the auditors’ remuneration.

NOTICE OF THE ANNUAL GENERAL MEETING

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

ORDINARY RESOLUTIONS

5. **“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate number of the issued shares the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from 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 bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the mandate in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company,

shall not exceed 20% of the aggregate number of issued shares of the Company on the date of the passing of this resolution and the said mandate shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from 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 bye-laws of the Company, the Companies Act 1981 of Bermuda or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem

NOTICE OF THE ANNUAL GENERAL MEETING

necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this Meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued 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 mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue on the date of the passing of this resolution.”

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

Hong Kong, 28 July 2023

As at the date of this notice, the Board comprises three executive Directors, namely Ms. Wu Siyuan (Chairman), Mr. Shi Qiang (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.

Notes:

1. For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from Tuesday, 22 August 2023 to Friday, 25 August 2023 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending and voting at the Meeting, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company’s branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Monday, 21 August 2023.
2. All resolutions at the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

NOTICE OF THE ANNUAL GENERAL MEETING

3. Any member of the Company entitled to attend and vote at the above Meeting is entitled to appoint one, or if he holds two or more shares, appoint more than one proxy to attend and vote instead of him. A proxy needs not be a member of the Company. 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.
4. In order 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 that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting (i.e. by 10:00 a.m. on Wednesday, 23 August 2023) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong any time after 8:00 a.m. on the date of the Meeting, the Meeting will be adjourned. The Company will post an announcement on the website of Company at www.sunshine1094.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled Meeting.