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Sunshine 100 China Holdings Ltd

陽光100中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2608)

ANNOUNCEMENT IN RELATION TO WINDING UP PETITION

This announcement is made by Sunshine 100 China Holdings Ltd (the “**Company**”) pursuant to Rule 13.25(1) (b) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

WINDING UP PETITION

On 18 June 2024, a winding-up petition (the “**Petition**”) was filed against the Company by Bo Shun (HK) Limited (栢順(香港)有限公司) (the “**Petitioner**”) at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) in relation to the unpaid redemption price on 11 August 2021 in the amount of US\$50,467,500 and default interest of 2% per annum of the outstanding principal of US\$45,000,000 from 11 August 2021 up to 22 March 2024 in the amount of US\$2,385,000. The Petition will be heard before the High Court at 10:00 a.m. on Wednesday, 28 August 2024. The Company received the Petition on 19 June 2024.

The Company will seek legal advice and take all necessary actions to protect its legal rights. Furthermore, the Company will oppose the Petition, as the Board is of the view that the Petition does not represent the interests of other stakeholders and may impair the value of the Company. In view of the Petition, the Company will consider applying to the High Court for a relevant validation order after consulting legal advice. Shareholders are reminded that there is no guarantee that the validation order would be granted by the High Court. In the event that the validation order is not granted but the winding-up order is not dismissed or permanently stayed, all transfer of shares on or after the Commencement Date shall be void.

SECTION 182 OF THE COMPANIES WINDING UP ORDINANCE

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies Winding Up Ordinance**”), any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company, after the commencement date of the winding up, namely the date of the presentation of the Petition (that is, 18 June 2024) (the “**Commencement Date**”), will be void as a matter of Hong Kong law unless a validation order is obtained from the High Court. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently withdrawn, struck out, dismissed or permanently stayed.

TRANSFER OF SHARES OF THE COMPANY

The Company will oppose the Petition. However, given the effect of section 182 of the Companies Winding-Up Ordinance, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to remind the shareholders and potential investors of the Company that the transfer of the shares in the Company made on or after the Commencement Date would be void without a validation order from the High Court. Pursuant to the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding-up petition has been presented, in view of these restrictions and the uncertainties that may arise in relation to the transfer of shares of the Company, for participant(s) who conduct share transfers through HKSCC (the “**Participant(s)**”), HKSCC may, at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (“**CCASS**”) to temporarily suspend any of its services in respect of shares of the Company. This may include the suspension of acceptance of deposits of share certificates of the Company into CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominee Limited’s name will be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account. These measures would generally cease to apply from the date when the winding-up petition has been dismissed or permanently stayed, or the Company has obtained the necessary validation order from the High Court.

The filing of the Petition does not represent the successful winding up of the Company by the Petitioner. No winding up order has been granted by the High Court to wind up the Company as at the date of this announcement.

The Company will make further announcement(s) to keep its shareholders and investors informed of any significant developments in relation to the Petition as appropriate or as required under the Listing Rules.

Shareholders of the Company and other investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company.

By Order of the Board
Sunshine 100 China Holdings Ltd
Yi Xiaodi
Chairman and Executive Director

Beijing, the PRC
20 June 2024

As at the date of this announcement, the executive Directors are Mr. Yi Xiaodi and Mr. Fan Xiaochong, the non-executive Directors are Ms. Fan Xiaohua and Mr. Wang Gongquan, and the independent non-executive Directors are Mr. Gu Yunchang, Mr. Ng Fook Ai, Victor and Mr. Li Chunping.