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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)

INSIDE INFORMATION

SUPPLEMENTAL ANNOUNCEMENT IN RESPECT OF STATUTORY DEMAND

This announcement is made by Sunshine 100 China Holdings Ltd (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement (the "**Announcement**") of the Company dated 8 July 2025 in relation to the Statutory Demand. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board wishes to provide additional information as follow:

The Company issued US$170,000,000 10.50% senior notes due 2021 (the "**2018 Notes**") pursuant to the indenture entered into by (inter alios) the Company and the Bank of New York Mellon, London Branch (as trustee, the "**Trustee**") dated 5 December 2018. The Company further issued US$120,000,000 12% senior notes due 2023 (the "**2021 Notes**") pursuant to the indenture entered into by (inter alios) the Company and the Trustee dated 3 February 2021. Please refer to the Company's announcements dated 29 November 2018 and 3 February 2021, respectively.

The Company has defaulted and/or cross-defaulted under the 2018 Notes and the 2021 Notes. Please refer to the Company's announcements dated 6 December 2021 and 3 October 2023, respectively.

Pursuant to a Notes Purchase Agreement between the Plaintiffs (as defined below) and the Company dated 27 September 2021, the Company (as purchaser) agreed to purchase, and the Plaintiffs (as sellers) agreed to sell, an aggregate principal amount of (1) US$95,000,000 of the 2021 Notes; and (2) US$95,000,000 of the 2018 Notes. In February and August 2022, the Company purchased part of the 2018 Notes in the aggregate amount of US$31,899,000. However, the Company did not purchase the remaining 2018 Notes in the principal amount of US$63,101,000. The Company did not repurchase any of the 2021 Notes.

In June 2023, HTI Financial Solutions Limited claimed against the Company pursuant to the Notes Purchase Agreement for an outstanding principal amount of USD63,101,000 and outstanding accrued interest of USD12,520,344.24. Subsequently, Haitong International Financial Products Limited was joined to the proceedings as a plaintiff (together with HTI Financial Solutions Limited, the "**Plaintiffs**") and claimed for an outstanding principal amount of US$95,000,000 and outstanding accrued interest of USD30,400,000.

On 19 March 2025, a consent order (the "**Consent Order**") was issued by the High Court of the Hong Kong Special Administrative Region (the "**High Court**") where the Company agreed to pay outstanding principal amounts of USD63,101,000 and USD95,000,000 to the Plaintiffs although no repayment timetable had been agreed, nor was there any agreement with respect to the outstanding accrued interest. On 15 May 2025, a consent order (the "**Tomlin Order**") was issued by the High Court where all further proceedings between the

parties were stayed with liberty to apply for the purposes of carrying out the terms scheduled to the Tomlin Order. In addition, the Company had agreed to pay the Plaintiffs' legal fees of HKD940,000 in the Tomlin Order. The Company had been paying the legal fees in accordance with the agreed timetable. As the Consent Order and the Tomlin Order do not involve any waiver or partial waiver of the outstanding principal or interest by the Plaintiffs, they did not have any actual impact (positive or negative) on the Company's liability or financial position. Notwithstanding the Consent Order and the Tomlin Order, the Plaintiffs had the right to, and they did, file a statutory demand against the Company, as described in the Announcement.

Further announcement(s) relating to the Statutory Demand will be made by the Company as and when appropriate or as required under the Listing Rules.

Holders of the Company's securities and potential investors of the Company are advised to 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

8 August 2025

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