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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

SUNSHINE
承輝國際

CHERISH SUNSHINE INTERNATIONAL LIMITED
承輝國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1094)

(1) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES, EXTENSION OF THE ISSUANCE MANDATE, (2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS AND (3) 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 Tuesday, 2 September 2025 at 10:00 a.m. is set out on pages 20 to 24 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 Sunday, 31 August 2025) 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.

8 August 2025

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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 Tuesday, 2 September 2025 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 20 to 24 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"	31 July 2025, 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;
"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;
"Repurchase Mandate"	as defined in paragraph 2(a) of the Letter from the Board;
"RMB"	Renminbi, the lawful currency of the PRC;

"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;
"treasury shares"	has the meaning as defined under the Listing Rules; and
"%"	per cent.

CHERISH SUNSHINE INTERNATIONAL LIMITED
承輝國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1094)

Executive Directors:
Mr. Yang Hua *(Joint Chairman and Chief Executive)*
Mr. Zhou Xiangtao *(Joint Chairman)*
Mr. Sze Kam Shing, Alan

Independent non-executive Directors:
Ms. Deng Hua
Mr. He Zhi
Mr. Zhao Zhijiao

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

8 August 2025

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 THE RETIRING DIRECTORS AND NOTICE OF THE ANNUAL GENERAL MEETING

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 Tuesday, 2 September 2025 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 the retiring Directors.

2. PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

At the annual general meeting of the Company held on Wednesday, 28 August 2024, 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 issued Shares of the Company (excluding treasury shares) on the date of passing of such resolution (i.e. an aggregate number of 59,251,267 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 issued Shares of the Company (excluding treasury shares) on the date of passing of such resolution (i.e. an aggregate number of 118,502,535 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 20 to 24 of this circular.

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. As at the Latest Practicable Date, the Company had 592,512,678 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 THE RETIRING DIRECTORS

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 as an additional to 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 84(1) of the Bye-laws, Ms. Deng Hua ("**Ms. Deng**") and Mr. Yang Hua ("**Mr. Yang**") shall retire from their offices as Directors at the Annual General Meeting, and will offer themselves for re-election.

In accordance with Bye-law 83(2) of the Bye-laws, Mr. Zhou Xiangtao ("**Mr. Zhou**"), Mr. Sze Kam Shing, Alan ("**Mr. Sze**"), Mr. Zhao Zhijiao ("**Mr. Zhao**") and Mr. He Zhi ("**Mr. He**") shall hold office only until the Annual General Meeting, and will offer themselves for re-election.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Ms. Deng, Mr. Yang, Mr. Zhou, Mr. Sze, Mr. Zhao and Mr. He 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 each of Ms. Deng, Mr. Zhao and Mr. He, 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, Mr. Zhao and Mr. He as a candidate of independent non-executive Director and therefore the Board considers each of Ms. Deng, Mr. Zhao and Mr. He continues to be independent.

The Company believes that, each of Ms. Deng, Mr. Zhao and Mr. He maintains an independent mindset and provides invaluable expertise, experience, continuity and stability to the Board, and the Company has benefited greatly from their contribution and valuable insights derived from their professional knowledge as an lawyer, fund manager and accountant, respectively. The Board is of the view that each of Ms. Deng, Mr. Zhao and Mr. He is able to continue to fulfill his 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, Mr. Zhao and Mr. He stands for re-election as an independent non-executive Director at the Annual General Meeting.

The Nomination Committee also reviewed and considered the experience, skills and other perspectives of each of Mr. Yang, Mr. Zhou and Mr. Sze 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. Yang, Mr. Zhou, Mr. Sze, Ms. Deng, Mr. Zhao and Mr. He 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, and the re-election of the retiring Directors.

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 Sunday, 31 August 2025) 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 Tuesday, 26 August 2025.

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 and the re-election of the retiring Directors 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.

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
Yang Hua
Joint Chairman and Chief Executive

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 592,512,678 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 of the Company (excluding treasury shares) remains unchanged on the date of the Annual General Meeting from the Latest Practicable Date, i.e. being 592,512,678 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 59,251,267 Shares, representing 10% of the aggregate number of the issued Shares of the Company (excluding treasury shares) as at the date of the Annual General Meeting.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased; and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. To the extent that any treasury shares are deposited with CCASS (as defined in the Listing Rules) pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to HKSCC (as defined in the Listing Rules) to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

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

For the Repurchased Shares to be canceled, after cancellation, 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 2025) 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	229,291,903	38.70	43.00

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. The Directors have no intention to exercise the Repurchase Mandate to such an extent as would give rise to such obligation.

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.

The Directors confirmed that neither this explanatory statement nor the proposed share repurchase has any unusual features.

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**	**Lowest**
	HK$	*HK$*
2024		
July	0.255	0.210
August	0.950	0.230
September	0.710	0.435
October	0.880	0.550
November	0.840	0.610
December	0.710	0.440
2025		
January	0.550	0.350
February	0.480	0.340
March	0.400	0.355
April	0.355	0.270
May	0.430	0.280
June	0.510	0.400
July	N/A	N/A

Source: websites of the Stock Exchange and 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).

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. Yang Hua

Mr. Yang Hua, aged 51, has been appointed as an executive Director, Chairman of the Board and Chief Executive of the Company since 28 August 2024. Mr. Yang obtained his Doctoral Degree in Business Economics from Tarlac State University in April 2015 and a Doctoral Degree equivalent academic qualification majoring in Finance from the Collage of Economic and Business Administration of Beijing Normal University in May 2015. Mr. Yang further completed a postdoctoral research project at California State University Monterey Bay in March 2020. Mr. Yang has over 20 years of working experience in the finance and banking industry, and had worked in some major banks in China such as Ping An Bank Co., Ltd (平安銀行股份有限公司) and China Guangfa Bank Co., Ltd (廣發銀行股份有限公司). Prior to joining the Group, Mr. Yang was the senior partner of Daisy Financial Group (雛菊機構), a large asset management company in PRC from September 2020 to July 2024, with his last position being the chairman of Beijing Daisy Corporate Finance Limited (北京雛菊財務顧問有限公司), a subsidiary of Daisy Financial Group. Before joining Daisy Financial Group, Mr. Yang worked for Baoshang Bank Co., Ltd (包商銀行股份有限公司) from June 2015 to August 2020 with his last position as the president of the strategic industries financing department. Mr. Yang is a member of the China Zhi Gong Party (中國致公黨).

Save as disclosed above, Mr. 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, Mr. Yang 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. Yang has entered into a formal service contract with the Company for a term of three years commencing from 28 August 2024, pursuant to the service contract between Mr. Yang and the Company, Mr. Yang is entitled to a monthly director's fee of HK$10,000, which was determined by the Board with reference to his experience, duties and responsibilities in the Company, the current market conditions and operational results of the Group. Mr. Yang 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. 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 Mr. Yang that needs to be brought to the attention of the Shareholders and the Stock Exchange.

(2) Mr. Zhou Xiangtao

Mr. Zhou Xiangtao, aged 44, has been appointed as an executive Director and Joint Chairman of the Board since 9 September 2024. Mr. Zhou graduated from Wuhan University with a Bachelor's Degree in Applied Chemical Engineering in June 2001. He further obtained a Master of Business Administration from Central University of Finance and Economics in June 2014. Mr. Zhou has over 15 years of experience in the new energy industry. From July 2009 to May 2020, he worked in Beijing Energy Holding Co., Ltd (北京能源集團有限責任公司), with his last position serving as a senior manager of the business planning department. From June 2020 to October 2020, he served as the general manager of the business planning department of Beijing Energy International Holding Co., Ltd. (formerly known as United Photovoltaics Group Limited), a company listed on the Stock Exchange (Stock Code: 686) ("**Beijing Energy**") and was later promoted and served as the manager of the M&A Finance Centre in Hong Kong of Beijing Energy until June 2022. Since August 2022, he has been investment manager of the Cross-border Capital Markets Department of Far East Horizon Capital Co., Ltd. (遠東宏信資本有限公司).

Save as disclosed above, Mr. Zhou 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. Zhou 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. Zhou has entered into a formal service contract with the Company for a term of three years commencing from 9 September 2024, pursuant to the service contract between Mr. Zhou and the Company, Mr. Zhou is entitled to a monthly director's fee of HK$10,000, which was determined by the Board with reference to his experience, duties and responsibilities in the Company, the current market conditions and operational results of the Group. Mr. Zhou 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. Zhou 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. Zhou that needs to be brought to the attention of the Shareholders and the Stock Exchange.

(3) Mr. Sze Kam Shing, Alan

Mr. Sze Kam Shing, Alan, aged 37, has been appointed as an executive Director and chief financial officer since 9 September 2024. He was further appointed as the company secretary of the Company on 13 September 2024 and the authorised representative of the Company under Rule 3.05 of the Listing Rules on 27 September 2024. Mr. Sze obtained from The Chinese University of Hong Kong a Bachelor of Science in Quantitative Finance, in June 2010. He further obtained a Master's Degree in Finance from The University of Hong Kong in August 2016. Mr. Sze worked in the audit department of Deloitte Touche Tohmatsu from September 2010 to May 2013. He joined the Ming Hing Group (明興集團) and Minghing Financial Group (明興金融集團) in June 2013, firstly serving as the finance director of Wealth Leading Limited (和信有限公司), and was then internally promoted to Minghing Financial Holdings Limited (明興金融控股有限公司) and served as their finance director from October 2016 to June 2019. In July 2019, he was further internally transferred to Minghing Financial Services Limited (明興金融服務有限公司) and served as their finance director until March 2020. From April 2020 to August 2024, Mr. Sze served as the financial controller of iClick Interactive Asia Group Limited, a company listed on Nasdaq (Nasdaq: ICLK) (subsequently changed name to Amber International Holding Limited (Nasdaq: AMBR)). Mr. Sze is a Chartered Financial Analyst (CFA), a Certified Public Accountant (CPA) of the Hong Kong Institute of Certified Public Accountants, a Certified Financial Risk Manager (FRM) and a Certified Energy Risk Professional (ERP) of the Global Association of Risk Professionals.

Save as disclosed above, Mr. Sze 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. Sze 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. Sze has entered into a formal service contract with the Company for a term of three years commencing from 9 September 2024, pursuant to the service contract between Mr. Sze and the Company, Mr. Sze is entitled to a monthly director's fee of HK$10,000, which was determined by the Board with reference to his experience, duties and responsibilities in the Company, the current market conditions and operational results of the Group. Mr. Sze 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. Sze 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. Sze that needs to be brought to the attention of the Shareholders and the Stock Exchange.

(4) Ms. Deng Hua

Ms. Deng Hua, aged 42, joined the Company in August 2022 as an independent non-executive Director and she is a member of the Audit Committee, and the chairman of the Nomination Committee and Remuneration Committee. Ms. Deng 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 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.

Ms. Deng confirmed that she had met the independence criteria set out in Rule 3.13 of the Listing Rules.

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.

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$10,000, which was determined by the Board with reference to her experience, duties and responsibilities in the Company, the current market conditions and operational results of the Group. 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) Mr. He Zhi

Mr. He Zhi, aged 53, joined the Company in March 2025 as an independent non-executive Director and he is a member of the Nomination Committee and Remuneration Committee, and the chairman of the Audit Committee. Mr. He graduated from Yangzhou University in 1995 with a bachelor's degree in economics. Mr. He has been a certified public accountant, a certified public valuer and a registered tax agent in the PRC since 2001. From January 1998 to December 2020, Mr. He worked as a manager in Wuxi Anxin Accounting Firm (無錫安信會計師事務所) and Wuxi Baoguang Accounting Firm (無錫寶光會計師事務所), and worked as a partner in Wuxi Wende Zhixin United Accounting Firm (無錫文德智信聯合會計師事務所) and Wuxi Fangsheng Accounting Firm (無錫方盛會計師事務所). Since January 2021, Mr. He has worked as a partner in Jiangsu Sugang Accounting Firm (Wuxi branch)(江蘇蘇港會計師事務所無錫分所).

Save as disclosed above, Mr. He 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.

Mr. He confirmed that he had met the independence criteria set out in Rule 3.13 of the Listing Rules.

As the Latest Practicable Date, Mr. He 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. He has entered into a formal service contract with the Company for a term of three years commencing from 31 March 2025, pursuant to the service contract between Mr. He and the Company, Mr. He is entitled to a monthly director's fee of HK$10,000, which was determined by the Board with reference to his experience, duties and responsibilities in the Company, the current market conditions and operational results of the Group. Mr. He 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. He 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. He that needs to be brought to the attention of the Shareholders and the Stock Exchange.

(6) Mr. Zhao Zhijiao

Mr. Zhao Zhijiao, aged 39, joined the Company in September 2024 as an independent non-executive Director and he is a member of the Audit Committee, Nomination Committee and Remuneration Committee. Mr. Zhao graduated from the University of Hong Kong with a Bachelor's degree in Actuarial Science in June 2008. Mr. Zhao holds a quasi-actuary qualification and has a chartered financial analyst qualification. From December 2008 to June 2011, Mr. Zhao served as an investment officer of Innovative Pharmaceutical Biotech Limited (formerly known as United Gene High-Tech Group Limited), a company listed on the Stock Exchange (Stock Code: 0399), he later served as the assistance manager of the same company from July 2011 to September 2011. In October 2011, Mr. Zhao joined BHL Solar Technology Company Limited, a subsidiary of Renewable Energy Trade Board Corporation, as executive assistance to the chief executive officer and was later promoted to deputy general manager of the investment and finance department from December 2012 to June 2013. From July 2013 to September 2014, he served as deputy general manager of the investment and finance department of New Light Technology Limited, a wholly-owned subsidiary of Beijing Energy. From October 2014 to September 2017, he worked at Ferson Limited, a wholly-owned subsidiary of China Ruifeng Renewable Energy Holdings Limited (中國瑞風新能源控股有限公司), a company listed on the Stock Exchange (Stock Code: 527), and his last position was assistant to the chief investment officer. He served as chief Investment Officer of Changfeng Financial Holdings Co., Ltd. (長風金融控股) since December 2019. He has also been a director of Goldcat Open-ended Fund Company (德奕開放式基金公司) since September 2024.

Save as disclosed above, Mr. Zhao 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.

Mr. Zhao confirmed that he had met the independence criteria set out in Rule 3.13 of the Listing Rules.

As the Latest Practicable Date, Mr. Zhao 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. Zhao has entered into a formal service contract with the Company for a term of three years commencing from 9 September 2025, pursuant to the service contract between Mr. Zhao and the Company, Mr. Zhao is entitled to a monthly director's fee of HK$10,000, which was determined by the Board with reference to his experience, duties and responsibilities in the Company, the current market conditions and operational results of the Group. Mr. Zhao 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. Zhao 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. Zhao that needs to be brought to the attention of the Shareholders and the Stock Exchange.

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 Tuesday, 2 September 2025 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

ORDINARY 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 2025;

2. To re-elect, each as a separate resolution, the following persons as directors of the Company:

   (a) Mr. Yang Hua;

   (b) Mr. Zhou Xiangtao;

   (c) Mr. Sze Kam Shing, Alan;

   (d) Ms. Deng Hua;

   (e) Mr. He Zhi; and

   (f) Mr. Zhao Zhijiao.

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 2026 and to authorise the Board to fix the auditors' remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as 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 of the Company (excluding treasury shares) 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;

(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 (excluding treasury shares) 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 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 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)."

Any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and applicable laws.

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 (excluding treasury shares) on the date of the passing of this resolution."

By order of the Board
Cherish Sunshine International Limited
Yang Hua
Joint Chairman and Chief Executive

Hong Kong, 8 August 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Yang Hua (Joint Chairman and Chief Executive), Mr. Zhou Xiangtao (Joint Chairman) and Mr. Sze Kam Shing, Alan; and three independent non-executive Directors, namely Mr. He Zhi, Ms. Deng Hua and Mr. Zhao Zhijiao.

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 Wednesday, 27 August 2025 to Tuesday, 2 September 2025 (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 Tuesday, 26 August 2025.

2. All resolutions at the Meeting will be taken by poll pursuant to 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.

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 Sunday, 31 August 2025) 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 7:30 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.