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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Sunshine 100 China Holdings Ltd (the “**Company**”) dated 22 November 2019 (the “**Announcement**”) in relation to a major transaction and exempted connected transaction regarding the acquisition of the remaining equity interests in three project companies in Wenzhou. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the transactions contemplated under the Equity Transfer Agreement constitute a major transaction for the Company under Chapter 14 of the Listing Rules and no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Equity Transfer Agreement and the transactions contemplated thereunder. As at the date of the Announcement, Joywise Holdings Limited, a controlling shareholder of the Company holding more than 50% of the total issued share capital of the Company, has provided a written Shareholders’ approval for the Equity Transfer Agreement and the transactions contemplated thereunder. As such, no general meeting will be convened for approving the entering into the Equity Transfer Agreement pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular containing, amongst other things, (i) further details in relation to the Equity Transfer Agreement; and (ii) other information as required under the Listing Rules (the “**Circular**”) shall be despatched to the Shareholders within 15 business days after the publication of the Announcement. As disclosed in the Announcement, it was expected that the Circular will be despatched to the Shareholders on or before 13 December 2019.

As additional time is required for the Company to prepare and finalise certain information in the Circular, including a property valuation report and financial statements for each of the three project companies in Wenzhou, the indebtedness statement and the financial information of the enlarged Group, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules to extend the latest time for the despatch of the Circular to 24 January 2020.

The Stock Exchange has granted such waiver to the Company. The Stock Exchange may withdraw or change the terms of the waiver if the Company's situation changes.

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

Beijing, the PRC
10 December 2019

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. Wang Bo.