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S U N N Y S I D E U P

光 尚 文 化

**Sunny Side Up Culture Holdings Limited**  
**光尚文化控股有限公司**

*(formerly known as Yeah Yeah Group Holdings Limited)*

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8082)**

**SUPPLEMENTAL ANNOUNCEMENT TO**  
**(1) THE ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022; AND**  
**(2) THE INTERIM REPORT FOR THE SIX MONTHS ENDED**  
**30 JUNE 2023**

References are made to (1) the annual report for the year ended 31 December 2022 (the “**2022 Annual Report**”) of Sunny Side Up Culture Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) published on 31 March 2023; and (2) the interim report for the six months ended 30 June 2023 (the “**2023 Interim Report**”) of the Company published on 14 August 2023. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the 2022 Annual Report and the 2023 Interim Report.

In addition to the information provided in the 2022 Annual Report and the 2023 Interim Report, the board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide further information in respect of the use of proceeds of the Rights Issue and the share schemes of the Company, which are set out in the sections headed “RIGHTS ISSUE”, “SHARE OPTION SCHEMES” and “SHARE AWARD SCHEME”, respectively.

**Rights Issue**

The proposed timeline for use of the remaining proceeds under the Rights Issue as of 31 December 2022 are set out below:

|   | <b>Revised amount of<br/>unutilised<br/>proceeds as at<br/>31 December 2022</b><br><i>Approximately<br/>HK\$ million</i> | <b>Expected timeline for the<br/>use of the remaining<br/>proceeds as at<br/>31 December 2022</b> |
|---|--|---|
| Investment in the media and<br>entertainment business   | 35.0   | On or before<br>30 June 2023  |
| Investment in the funeral business  | 3.1  | On or before<br>31 December 2023  |
| Provision of audio, lighting and<br>stage equipment and ancillary stage<br>technical and engineering services | 1.8  | On or before<br>31 December 2023  |
| General working capital   | 0.9  | On or before<br>31 March 2023   |
| <b>Total</b>  | <b>40.8</b>  |   |

The proposed timeline for use of the remaining proceeds under the Rights Issue as of 30 June 2023 are set out below:

|   | <b>Revised amount of<br/>unutilised<br/>proceeds as at<br/>30 June 2023</b><br><i>Approximately<br/>HK\$ million</i> | <b>Expected timeline for the<br/>use of the remaining<br/>proceeds as at<br/>30 June 2023</b> |
|---|--|---|
| Investment in the funeral business  | 0.4  | On or before<br>31 December 2023  |
| Provision of audio, lighting and stage<br>equipment and ancillary stage technical<br>and engineering services | 1.8  | On or before<br>31 December 2023  |
| <b>Total</b>  | <b>2.2</b>   |   |

## **Share Option Schemes**

The number of options available for grant under the scheme mandate limit of the New Share Option Scheme as at 1 January 2022 and 31 December 2022 was 93,487,600 Shares and 7,887,600 Shares, respectively. The number of options available for grant under the scheme mandate limit of the New Share Option Scheme as at 1 January 2023 and 30 June 2023 was 7,887,600 Shares and 7,887,600 Shares, respectively. No service provider sublimit had been set under the New Share Option Scheme during the periods under review.

The total number of Shares that may be issued in respect of options and awards granted under all schemes of the Company during the year ended 31 December 2022 was 201,788,800 Shares, representing approximately 9.63% of the weighted average number of 2,095,416,000 Shares in issue for the year ended 31 December 2022. The total number of Shares that may be issued in respect of options and awards granted under all schemes of the Company during the six months ended 30 June 2023 was 175,410,600 Shares, representing approximately 8.37% of the weighted average number of 2,096,015,671 Shares in issue for the six months ended 30 June 2023.

## **Share Award Scheme**

The number of awards available for grant under the Scheme Limit of the Share Award Scheme as at each of 1 January 2022, 31 December 2022, 1 January 2023 and 30 June 2023 was 314,402,350 Shares. No service provider sublimit had been set under the Share Award Scheme during the period under review.

As at both of the date of the 2022 Annual Report and the date of the 2023 Interim Report, the total number of Shares available for issue under the Share Award Scheme were 314,402,350 Shares, representing approximately 15% of the issued share capital of the Company.

The total number of Shares that may be issued in respect of options and awards granted under all schemes of the Company during the year ended 31 December 2022 was 201,788,800 Shares, representing approximately 9.63% of the weighted average number of 2,095,416,000 Shares in issue for the year ended 31 December 2022. The total number of Shares that may be issued in respect of options and awards granted under all schemes of the Company during the six months ended 30 June 2023 was 175,410,600 Shares, representing approximately 8.37% of the weighted average number of 2,096,015,671 Shares in issue for the six months ended 30 June 2023.

The rules of the Share Award Scheme do not prescribe any limit on the total number of Awarded Shares that may be granted to each participant nor the amount payable on application or acceptance of the award and the period within which payments or calls must or may be made or loans for such purposes must be repaid.

The Board or the committee of the Board or person to which the Board has delegated its authority may from time to time determine such vesting criteria and conditions or period for the awards granted under the Share Award Scheme. Subject to the terms and conditions of the Share Award Scheme and the fulfilment of all vesting conditions (if any) on such selected participant as specified in the Share Award Scheme and the relevant award letter, the respective Awarded Shares held by the Trustee on behalf of the selected participant shall vest in such selected participant in accordance with the relevant award letter, provided that the selected participant remains at all times on the relevant vesting date(s) an eligible person of the Group.

In any event, as disclosed in the Company's announcement of 10 July 2023, the Share Award Scheme was terminated with effect from 10 July 2023 and no further awards will be granted thereunder.

## **GENERAL**

The information contained in this supplemental announcement does not affect other information contained in the 2022 Annual Report and the 2023 Interim Report and save as disclosed above, all other information in the 2022 Annual Report and the 2023 Interim Report remains unchanged.

By order of the Board  
**Sunny Side Up Culture Holdings Limited**  
**Dong Choi Chi, Alex**  
*Chairman and executive Director*

Hong Kong, 19 October 2023

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Dong Choi Chi, Alex (chairman) and Mr. Chong Cho Lam (chief executive officer), and three independent non-executive Directors, namely Mr. Chan Wai Man, Dr. Ip Wai Hung and Mr. Siu Hi Lam, Alick.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard 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 announcement 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 announcement misleading.*

*This announcement will remain on the "Latest Listed Company Information" page of The Stock Exchange of Hong Kong Limited's website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the day of its publication and on the website of the Company at [www.8082.com.hk](http://www.8082.com.hk).*