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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

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8082)

**COMPLETION OF ISSUE OF NEW
SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Sunny Side Up Culture Holdings Limited (the “**Company**”) dated 22 April 2024 (the “**Announcement**”) in relation to, among other matters, the Subscription Agreement and the transactions contemplated thereunder. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that all the conditions to the Subscription Agreement have been fulfilled and as at the date of this announcement, completion in relation to the allotment and issue of 419,000,000 Subscription Shares to the Subscriber had taken place in accordance with the terms and conditions of the Subscription Agreement.

The gross proceeds and net proceeds (after deducting all the relevant costs and expenses) from the issue of the Subscription Shares will be approximately HK\$15.08 million and approximately HK\$14.96 million, respectively, and are intended to be used for the development of the media and entertainment business of the Group, including the organisation of concerts.

Immediately before completion of the Subscription, the Company had 2,096,015,671 Shares in issue. Upon completion of the Subscription, 419,000,000 new Shares, representing approximately 16.66% of the entire issued share capital of the Company as at the date of this announcement (as enlarged by the issue of the Subscription Shares), have been duly allotted and issued as fully paid to the Subscriber at the Subscription Price of HK\$0.036 per Subscription Share under the General Mandate. Accordingly, immediately after the completion of the Subscription, there are 2,515,015,671 Shares in issue.

Upon completion of the Subscription, the Subscriber has become a substantial shareholder (as defined in the GEM Listing Rules) and hence a connected person (as defined in the GEM Listing Rules) of the Company.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company (a) immediately before completion of the Subscription; and (b) immediately upon completion of the Subscription:

	Immediately before completion of the Subscription		Immediately upon completion of the Subscription	
	<i>Number of Shares</i>	<i>Approx. % of shareholding</i>	<i>Number of Shares</i>	<i>Approx. % of shareholding</i>
Shareholders				
<i>Substantial shareholders</i>				
Mr. Dong Choi Chi, Alex	517,589,426	24.69	517,589,426	20.58
KONGOR Investment Holding Limited (<i>Note 1</i>)	369,374,496	17.62	369,374,496	14.69
New Brilliant Investments Limited (<i>Note 2</i>)	12,920,000	0.62	12,920,000	0.51
Subscriber	–	–	419,000,000	16.66
<i>Director</i>				
Mr. Chong Cho Lam	3,600,000	0.17	3,600,000	0.14
<i>Public shareholders</i>				
Public Shareholders	1,192,531,749	56.90	1,192,531,749	47.42
Total	<u>2,096,015,671</u>	<u>100</u>	<u>2,515,015,671</u>	<u>100</u>

Notes:

1. KONGOR Investment Holding Limited is incorporated in the British Virgin Islands. It is wholly and beneficially owned by Mr. Chui Bing Sun (“**Mr. Chui**”). Mr. Chui is deemed to be interested in the shares held by KONGOR Investment Holding Limited by virtue of Part XV of the SFO and is considered to be a substantial Shareholder.
2. Mr. Chui Bing Sun is deemed to be interested in 12,920,000 Shares held by New Brilliant Investments Limited (“**New Brilliant**”). New Brilliant is incorporated in the British Virgin Islands. It is wholly and beneficially owned by Mr. Chui personally.
3. Certain percentage figures in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

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

Hong Kong, 3 May 2024

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 website at 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.