SHARONAI HOLDINGS INC.
DISCLOSURE POLICY

1. Introduction

SharonAI Holdings Inc. (the "**Company**") is committed, consistent with legal and regulatory requirements, to providing timely, orderly, consistent and credible material information to its securityholders and potential investors. The Company is subject to various and differing disclosure laws and rules, including, but not limited to:

(a) Continuous disclosure laws requiring the Company to immediately notify the Australian Securities Exchange ("**ASX**") of materially price sensitive information (unless an exception applies), so that the securities market is kept continuously informed of such information;
(b) Filing reports under Section 13 or 15(d) of the U.S. Securities Exchange Act of 1934 (the "**Exchange Act**");
(c) The U.S. Securities and Exchange Commission's ("**SEC**") Regulation FD (17 CFR 243.100 and 243.101, "**Regulation FD**") and reports of nonpublic information required to be disclosed by Regulation FD; and
(d) Disclosure requirements of the Nasdaq Stock Market ("**Nasdaq**"), including Rule 5250 (if and when the Company's securities are listed on the Nasdaq Stock Market).

Failure to notify the appropriate regulator can be a serious criminal offence, exposing the Company, its managers and directors to imprisonment, fines and damages.

For the purposes of this policy, "**Covered Individuals**" means every director and employee of the Company and its subsidiaries.

For the purposes of this policy, "**Regulator**" means every regulator or market requiring disclosure to itself or to the public, including without limitation, the ASX, SEC and Nasdaq.

2. ASX Continuous disclosure principle

ASX listing rule ("**LR**") 3.1 requires the Company to immediately notify the ASX if it has, or becomes aware of, any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities were that information to be generally available. This is known as the continuous disclosure obligation. The Company is also required by sections 674 and 674A of the Corporations Act 2001 (Cth) ("**Corporations Act**") to comply with this obligation. In this context, ASX has confirmed in Guidance Note 8 that "immediately" means "promptly and without delay".

LR 15.7 requires that the Company must not release information that is for release to the market to any person until it has given the information to the ASX and has received acknowledgment that the ASX has released the information to the market.

The continuous disclosure obligation does not apply if the exception to the obligation outlined in section 3 of this policy applies.

Any material price sensitive information must be disclosed to the ASX in accordance with this policy.

3. Exception to the ASX continuous disclosure principle

Availability of the exception

(a) Disclosure under LR 3.1 is not required if each of the following is satisfied in relation to the information:
   i. one or more of the following applies:
      A. it would be a breach of a law to disclose the information;
      B. the information concerns an incomplete proposal or negotiation;
      C. the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
      D. the information is generated for the internal management purposes of the Company; or
      E. the information is a trade secret; and
   ii. the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
   iii. a reasonable person would not expect the information to be disclosed.

(b) All three elements set out above must be satisfied before the exception to the continuous disclosure obligation applies. Should any of these elements no longer be satisfied, the Company must immediately disclose the information to the ASX in accordance with this policy.

A false market may cause the exception to be lost

LR 3.1B provides that if the ASX considers that there is, or is likely to be, a false market in the Company's securities, and requests information from the Company to correct or prevent the false market, the Company must give the ASX the information needed to correct or prevent the false market.

4. Exchange Act reports

Pursuant to the Exchange Act, the Company is required to file (a) a current report on Form 8-K within the time period specified in that form (usually 4 business days) upon the occurrence of certain events set forth in Form 8-K, including, but not limited to, entering or terminating material definitive agreements, (b) a quarterly report on Form 10-Q within the time period specified in that form, (c) an annual report on Form 10-K within the time period specified in that form, and (d) certain other reports and filings as set forth in the Exchange Act.

Note that the Company will, except those which are repetitive with ASX filings, file most Form 8-Ks with the ASX in accordance with ASX Listing Rule 3.

5. Regulation FD

Regulation FD prohibits the selective disclosure of material nonpublic information to certain enumerated persons, and is intended to eliminate situations in which a company may disclose important nonpublic information to securities analysts or selected institutional investors, before disclosing the information to the general public. Regulation FD requires that, whenever the Company (or a person acting on its behalf) intentionally discloses material nonpublic information to certain specified persons (including broker-dealers, analysts and securityholders), the Company must simultaneously disseminate the information to the public in a manner consistent with Regulation FD.

Examples of activities affected by Regulation FD and therefore this Policy include:

- Earnings releases and related conference calls.

- Speeches, interviews and conferences.
- Responding to market rumors.
- Reviewing analyst reports.
- Referring to or distributing analyst reports on the Company.
- Analyst and investor visits.
- Postings on the Company's websites.
- Social media communications, including through corporate blogs, employee blogs, chat boards, X (formerly Twitter), Facebook, LinkedIn, YouTube and any other non-traditional means of communication.

If the Company learns that it (or certain persons acting on its behalf) has unintentionally disclosed material nonpublic information, the Company must immediately provide that information to the ASX and publicly disseminate the information immediately after discovering the unintentional disclosure.

6. Nasdaq

A Nasdaq-listed company must promptly disclose to the public, through any Regulation FD-compliant method (or combination of methods) of disclosure, any material information that would reasonably be expected to affect the value of its securities or influence investors' decisions (Rule 5250(b)(1) and IM-5250-1). A Nasdaq-listed company must also submit certain forms and fees or other notifications to Nasdaq upon the occurrence of certain material events (Rule 5250(e)). This Section 6 will not apply unless and until the Company has securities listed on Nasdaq.

7. Disclosure Committee

(a) The Company's board of directors ("**Board**") has established a disclosure committee ("**Committee**") comprising of:

i. the chair of the Board;

ii. the Company's Chief Executive Officer;

iii. the Chief Operating Officer;

iv. the Company's Chief Financial Officer; and

v. the Company's secretary (who, for administrative convenience only, is primarily responsible for overseeing and coordinating all communication with the ASX, the SEC, Nasdaq, investors, analysts, brokers, the media and the public) ("**Disclosure Officer**").

(b) The Committee's responsibilities include:

i. determining what information will be disclosed by the Company to Regulators, investors, analysts, brokers, the media and the public;

ii. implementing procedures to ensure that, if required:

A. disclosures can be made immediately; and

B. trading halt requests can be lodged with the ASX and/or Nasdaq, if applicable, immediately;

iii. preparing (or overseeing the preparation of) external announcements (other than categories of routine announcements that the Committee determines may be prepared and released without its prior review, if any);

iv. reviewing and approving proposed external announcements for release to the Regulators,

investors, analysts, brokers, the media and the public, as applicable, or, if (d) applies, referring to the Board for approval; and

v. providing the Board with copies of all material market announcements promptly after they have been made.

(c) The Committee must consult with the Board, Chief Executive Officer, senior executive and external advisers as it considers necessary, including where there is doubt as to whether certain information should be disclosed.

(d) If the Chief Executive Officer or the Committee considers that an announcement is of such a nature that it ought to be reviewed and approved by the Board or the Board has directed that the nature of such an announcement requires Board approval, then the company secretary must:

i. take all steps necessary to convene a Board meeting as soon as practicable to consider and approve the announcement; and

ii. take such other steps as the Committee determines are necessary to comply with the Company's disclosure obligations, including, if necessary, liaising with Regulators, if applicable, to request a trading halt or suspension from trading until the Board is able to meet.

(e) A quorum of the Committee is two members. If a quorum cannot be formed from the Committee members listed in paragraph 4(a), the following will be added as members of the Committee (in the order specified), until a quorum can be formed:

i. the chair of the Audit and Risk Management Committee;

ii. the chair of the Corporate Governance and Nominating Committee;

iii. the chair of the Compensation Committee; and

iv. any other director of the Company.

(f) The approval of this Policy by the Board will be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein. The operation of the Committee shall be subject to the Bylaws of the Company as in effect from time to time and Section 141 of the Delaware General Corporation Law.

8. Reporting obligations

Where a continuous disclosure obligation arises, disclosure should not be delayed to accommodate the availability of members of the Committee or, if applicable, the Board. If either the Committee (or, in the case of announcements to be approved by the Board, the Board) is unavailable to make a disclosure decision, the Disclosure Officer must take such other steps as he or she determines is necessary to comply with the Company's continuous disclosure obligations, including, if necessary, liaising with Regulators to request a trading halt or suspension from trading until the Committee or the Board is able to meet.

The Disclosure Officer is responsible for ensuring that all Committee or Board decisions that must be disclosed to Regulators are dealt with by an appropriate company announcement and that any routine announcement is also accurate, balanced and expressed in a clear and objective manner.

All Covered Individuals are required to immediately advise a member of the Committee of any information that they believe may be price sensitive or any issues which could develop into price sensitive information. If a Covered Individual has doubt as to whether information concerning the Company is price sensitive, the Covered Individual must report that information to a member of the Committee. He or she must not disclose that information to anyone outside the Company before the ASX is notified.

If any Covered Individuals becomes aware that:

(a) there may have been inadvertent disclosure of material price sensitive information or material nonpublic information (which has not yet been disclosed to the Regulators and publicly disseminated) during any communication with external parties; or

(b) confidential Company information may have been leaked (whatever its source),

he or she should immediately notify a member of the Committee. The Committee will determine the appropriate next steps.

9. Disclosure

If the Committee or Board (as applicable) approves the disclosure of information, the Disclosure Officer must immediately lodge that information with the Regulators in the manner prescribed by the ASX Listing Rules, the Exchange Act, including Regulation FD, and the Nasdaq Rules.

The Company must not release information that is for release to the market to any person until it has given the information to the ASX and NASDAQ simultaneously and has received acknowledgment from them that the information has been released to the market.

This policy and all information disclosed to the ASX in compliance with this policy will be promptly posted on the Company's corporate website following receipt of such an acknowledgement from the ASX and verification by the Disclosure Officer.

10. Trading halts

In exceptional circumstances, it may be necessary for the Company to request a trading halt to maintain fair, orderly and informed trading in the Company's securities and to manage disclosure issues (for example, if confidential price sensitive information is prematurely or inadvertently disclosed and an immediate release cannot be made).

Subject to the Board's direction, the Committee is responsible for all decisions in relation to trading halts. Unless otherwise provided in section 8 above, only the Disclosure Officer is authorised to request a trading halt and only in accordance with a decision by the Disclosure Committee or Board (as applicable).

11. False markets

In the event that the Board or any member of the Committee is aware that the Company is relying on an exception to its continuous disclosure obligations, they must notify each other member of the Committee and the Committee may request the Disclosure Officer (or such other person as the Committee thinks fit) to monitor:

(a) the market price of the Company's securities;

(b) major national and local newspapers;

(c) if the Company (or any advisors of the Company working on the particular transaction) has access to them, major news wire services such as Reuters and Bloomberg;

(d) any investor blogs, chat-sites or other social media that the Company is aware of that regularly post comments about the Company; and

(e) enquiries from analysts or journalists,

for signs that the information to be covered in a potential announcement may have leaked and, if it detects any such signs, to initiate discussions with Regulators as soon as practicable.

The Company's general policy is to respond to market rumours or speculation by stating that "the Company does not respond to market rumours or speculation". However, if the Company receives a request from a Regulator for information to correct or prevent a false market, the Disclosure Officer must (in consultation with the Committee and external advisers, if necessary) immediately provide that information to the Regulator.

12. Authorized Spokespersons

The only persons authorized to speak on behalf of the Company to securities analysts, broker-dealers, securityholders, investors, potential investors, the media and any other Enumerated Persons (as described below) are the Company's (each an "**Authorized Spokesperson**"):

(a) the chair of the Board;

(b) the Chief Executive Officer;

(c) the Chief Financial Officer; or

(d) such other Covered Individuals approved by the chair of the Board, the Chief Executive Officer or the Chief Financial Officer.

At various times, any one of the Authorized Spokespersons may designate others in writing to speak on behalf of the Company and/or respond to specific inquiries when necessary due to the unavailability of an Authorized Spokesperson or due to the specific nature of the request. While others may be designated in writing from time to time to speak on behalf of the Company, it is essential that the Disclosure Officer have knowledge of the information being disseminated by those individuals to facilitate the Company's compliance with other applicable legal and regulatory requirements in its external communications.

To the extent practicable, Authorized Spokespersons must contact the Disclosure Officer before having conversations with any Enumerated Persons in order to review as much of the substance of the intended communication as possible, including slides and other prepared materials.

Pre-written speeches, written statements, presentations and other external communications should, to the extent practicable or appropriate, be reviewed by the Disclosure Officer.

If a director of the Company is an Authorized Spokesperson and plans on speaking privately with one or more of the Company's securityholders, the director shall pre-clear the discussion topics with the Disclosure Officer (or their designee).

13. Enumerated Persons

"**Enumerated Persons**" to whom only an Authorized Spokesperson should speak, are:

- Securities analysts;
- Broker-dealers and persons associated with them, including investment analysts;
- Investment advisers, certain institutional investment managers and their associated persons;
- Investment companies, hedge funds, and affiliated persons;
- Securityholders/investors/potential investors if it is reasonably foreseeable that the person would purchase or sell the Company's securities on the basis of the information; and
- The media.

14. Day-to-Day Communications

Inquiries from analysts, securityholders and other Enumerated Persons must be forwarded to an Authorized Spokesperson. Under no circumstances should any attempt be made to handle these inquiries without prior authorization from an Authorized Spokesperson.

Planned conversations must include at least one Authorized Spokesperson. It should be determined in advance whether it is intended that any material nonpublic information be disclosed. If so, the material nonpublic information should be disclosed prior to or simultaneously with the planned conversation by the appropriate means under both the ASX and SEC rules.

15. Briefing Enumerated Persons

Covered Individuals must ensure that they do not communicate information to an Enumerated Person that either (a) a reasonable person would expect would have a material effect on the entity's securities, or (b) that there is a substantial likelihood a reasonable investor would consider it important in making a decision to buy, sell, or hold a security or where the fact is likely to have a significant effect on the market price of the security, except where that information has previously been released publicly through the ASX and publicly disseminated.

Ahead of any new and substantive investor or analyst presentation, a copy of the presentation materials must be released to ASX and publicly disseminated (even if the information in the presentation would not otherwise require market disclosure).

If any Covered Individuals participating in a briefing considers that a matter has been raised that might constitute a previously undisclosed material price or value sensitive matter, they must immediately refer the matter to a member of the Committee.

Authorised spokespersons should clarify information that the Company has released publicly through the ASX but must not comment on material price or value sensitive issues that have not been disclosed to the market generally.

If a question is asked in a briefing which can only be answered by disclosing material price sensitive information which has not been publicly released, the relevant Covered Individuals must decline to answer the question or take the question on notice.

All briefing and presentation materials which contain previously undisclosed information will be publicly disseminated and disclosed to the market through the ASX and placed on the Company's corporate

website.

16. Earnings expectations and forecasts

Adequate advance public notice must be given of any quarterly earnings conference calls and/or webcasts. Notice shall include a press release issued to all major news wires and a posting on the Company's website with information including the date, time, telephone number and webcast URL for the earnings call. The press release must also state the period, if any for which a replay of the webcast will be available. Also, a copy of the release must be provided to the ASX and Nasdaq, if applicable, prior to issuance.

A quarterly earnings conference call and/or webcast must be open to analysts, media representatives and the general public. Any such conference call must be recorded and kept by the Company for at least one year. The Company will make certain that the date of the conference call and the oral forward-looking statement safe harbor legend is recited at the beginning of the call or webcast and included in the recording so that the date of the information discussed in the call or webcast is unmistakable to listeners of the archived material. This practice reinforces the historical nature of the information discussed in the call or webcast.

In addition, the Company will conspicuously include on its archive site the forward-looking statement safe harbor language for written communications as the archived webcast becomes a written communication.

Web replay of such a call must be available for at least seven days after the conference call.

The Chief Financial Officer is responsible for monitoring analyst reports and consensus broker forecasts for the Company to determine whether to raise with the Committee and the Board whether an announcement to the ASX may be necessary to correct factual inaccuracies or historical matters. If the Chief Financial Officer becomes aware of any such inaccuracies or a material divergence between an analyst's or consensus forecast and the Company's own forecasts or earnings expectations, he or she shall liaise with the Committee so that the necessity for an announcement to the ASX and/or trading halt can be considered.

The Company and its employees cannot give earnings guidance in any form (including "soft" or indirect guidance) in nonpublic settings. To the extent practicable, analysts will be requested to provide a written agenda or questions in advance to avoid inadvertent disclosures or to allow the preparation and simultaneous public release of information the Company is willing to disclose. Any statements regarding earnings expectations will be limited to press releases and publicly available earnings calls. The Company will not disclose any material non-public information.

Whenever the Company has issued any estimate or comment regarding distributable earnings, earnings or other financial measures (which will ordinarily be issued through a press release and the filing or furnishing of a Form 8-K and filing with the ASX), no employee will comment on those projections during the quarter. In response to any question about such information, Authorized Spokespersons will say that it is the Company's policy not to comment on projections during the quarter. The Company will not comment on its intention to update these materials.

No Authorized Spokesperson will provide "comfort" with respect to any earnings estimate or otherwise "walk the Street" up or down. If any analyst inquires as to the reliability of a previously, publicly disseminated projection, the Authorized Spokesperson should follow the "no comment" policy.

The Company will observe a "quiet period" during which the Company shall not comment on the financial outlook for the Company. Unless the Chief Executive Officer determines otherwise, the quiet period is designated as any time other than the week immediately following the Company's periodic earnings disclosure for which any comment may have been made on the Company's financial outlook.

Analyst reports and earnings models may only be reviewed to correct errors that can be corrected by referring to publicly available, historical, factual information or to correct any mathematical errors. No other analyst feedback or guidance on earnings models may be communicated to an analyst. A written record should be kept of any comments provided on an analyst's report. Such reports must be promptly forwarded to the Chief Financial Officer or their designee. Any review of an analyst report may only be done after obtaining the express approval of the Chief Financial Officer.

No Company employee should distribute (including via a web link) copies of, or refer to, selected analysts' reports to anyone outside the Company without the express approval of the Chief Financial Officer. If approved, any such distribution must include a statement to this effect:

"This report has been prepared and distributed by an unaffiliated third party and is being provided to you simply for your information. The Company makes no statement regarding the report or its contents. You should not regard the statements made in the report as being affiliated with or confirmed or denied by the Company in any way."

Any correction of factual inaccuracies by the Company does not imply an endorsement of the content of the report or forecast.

17. Analyst Meetings/Investment Banker Conferences/Roadshows

This policy will apply to communications between Authorized Spokespersons and Enumerated Persons at analyst meetings, investment banker conferences and roadshows (other than roadshows undertaken in connection with certain public offerings of the Company's securities). Accordingly, prior to the meeting, conference or roadshow, the Company will disclose to the ASX and either through a press release (accompanied by a current report on Form 8-K), an open conference call or a webcast, or any combination of these methods, any material information that is not already public and which may be discussed or presented at the meeting, conference or the roadshow. The Company will also lodge all presentation materials with the ASX, and, as required, the SEC prior to the presentation commencing and place such information on the Company's website after the ASX has confirmed that the information has been released, prior to any briefing.

Public speeches will often be categorized as open briefings and these will be lodged first with the ASX, and, as required, filed with the SEC, if they may contain material non-public information, including price sensitive information, and will also be posted on the Company's website.

If it is determined that material nonpublic information or materially price sensitive information may have been disclosed unintentionally during the meeting, conference or roadshow, the Disclosure Officer should be notified immediately. If the Disclosure Officer determines that an inadvertent disclosure of material nonpublic information or materially price sensitive information has occurred, the ASX will be informed and a press release (accompanied by a current report on Form 8-K) will be issued disclosing the information no later than either 24 hours after discovery of the unintentional disclosure or prior to the commencement of the next day's trading, if later.

18. Use of Social Networks

Use of social networks, including corporate blogs, employee blogs, chat boards, Facebook, LinkedIn, X, YouTube and any other non-traditional means of communication, to disclose material, nonpublic information is considered selective disclosure and would violate this policy.

19. Press Release Policy

Press releases should be reviewed and prepared in accordance with the Company's standard procedures.

If a forward-looking statement has been made and there is clear meaning to that statement, an employee shall report to the Disclosure Officer any facts or events which might cause that meaning to change.

If a meeting or conference call is held after the issuance of a press release the purpose of which is to give analysts or major securityholders an opportunity to seek more information or ask questions concerning the information disclosed in a press release, the meeting or call shall be preceded by a press release as soon as the meeting or call is planned, which shall announce such meeting or call and provide information including the date, time, telephone number and webcast URL for the meeting or call. The meeting or call shall be open to analysts, media representatives and the general public.

If a director, member of management or employee of the Company learns of information that causes him or her to believe that a disclosure may have been misleading or inaccurate when made or may no longer be true, such person should report that information to the Disclosure Officer.

20. Breach of policy

The Company regards its disclosure obligations as very important. Violations of the disclosure laws and rules which are the subject of this policy can result in enforcement actions, which may include an administrative action seeking a cease-and-desist order, a civil action against the Company or an individual seeking an injunction and/or civil monetary penalties. Breach of this policy by an employee may lead to disciplinary action being taken against the employee, including dismissal in serious cases.

21. Reviews and changes to this policy

The Committee will review this policy annually or as often as it considers necessary to check it is operating effectively and consider whether changes are required.

The Board may change this policy (including the responsibilities of the Committee) from time to time by resolution.