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KONG SUN HOLDINGS LIMITED

江山控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 295)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a substantial loss for the six months ended 30 June 2009 as compared to that of the corresponding period in 2008.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

This announcement is made by Kong Sun Holdings Limited (“the Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a substantial loss for the six months ended 30 June 2009. Based on information currently available, the Board believes that the loss was primarily attributable to the change in fair value of convertible bonds. The Board considers that as the change in fair value of convertible bonds is a non-cash item, it will not have an impact on the operating cash flows of the Group.

This announcement is only a preliminary assessment of the consolidated management accounts as at 30 June 2009 which have not been audited or reviewed by the Company’s auditors. The Company is in the process of finalizing the Group’s audited financial results for the six months ended 30 June 2009 which is expected to be published in September 2009.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

By Order of the Board
Kong Sun Holdings Limited
Tse On Kin
Chairman

Hong Kong, 3 September 2009

As at the date of this announcement, the board of directors of the Company comprise three executive directors, Mr. Tse On Kin, Mr. Chan Chi Yuen, Mr. Yu Pak Yan, Peter; and three independent non-executive directors, Mr. Man Kwok Leung, Mr. Lau Man Tak and Dr. Wong Yun Kuen.