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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)

**TERMINATION OF MEMORANDUM OF UNDERSTANDING
IN RELATION TO
PROPERTY DEVELOPMENT IN CAMBODIA**

The Board announces that after arm's length negotiations, the Parties have agreed to terminate the MOU on 9 October 2009.

The Board considers that the termination of the MOU has no material adverse impact on the existing business operations of the Group.

Shareholders of the Company and/or investors are advised to exercise caution when dealing in the Company's shares.

References are made to the announcements (the "Announcements") of the Company dated 11 April 2008 and 20 April 2009, in relation to, among other matters, the MOU entered into between the Parties regarding the property development in Cambodia. Capitalised terms used herein shall have the same meaning as defined in the Announcements unless the context otherwise requires.

The Board announces that after arm's length negotiations, the Parties have agreed to terminate the MOU on 9 October 2009.

The Board considers that the termination of the MOU has no material adverse impact on the existing business operations of the Group.

After the termination of the MOU, the Board is actively seeking other potential investment opportunities.

Shareholders of the Company and/or investors are advised to exercise caution when dealing in the Company's shares.

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

Hong Kong, 9 October 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.