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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)

**COMPLETION OF PLACING OF
NON-LISTED WARRANTS**

Reference is made to the announcement (the “**Announcement**”) of Kong Sun Holdings Limited (the “**Company**”) dated 29 November 2010 regarding the Warrant Placing. Unless otherwise defined herein, capitalised terms defined in the Announcement shall have the same meanings when used herein.

The Directors are pleased to announce that an aggregate of 95,860,000 Warrants have been fully placed and issued to not less than six Placees in accordance with the terms of the Warrant Placing Agreement on the date of this announcement.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Placees and their ultimate beneficial owners are third parties independent of, not connected with, and not being parties acting in concert with, the Company and any of the Directors, chief executives, controlling shareholders or substantial shareholders (as defined in the Listing Rules) of the Company or any of its subsidiaries or any of their respective associates (as defined in the Listing Rules).

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

Hong Kong, 13 December 2010

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