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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)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR;
(2) CHANGE OF CHAIRMAN OF THE BOARD;
AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces the following changes with effect from 30 December 2011:

- (1) Mr. Tse has resigned as executive Director and authorized representative of the Company and chairman of the Board; and
- (2) Mr. Chan, the executive Director of the Company, has been appointed as chairman of the Board and authorized representative of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR, AUTHORIZED REPRESENTATIVE AND CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Director(s)**”) of Kong Sun Holdings Limited (the “**Company**”) announces that Mr. Tse On Kin (“**Mr. Tse**”) has resigned as executive Director and authorized representative of the Company and chairman of the Board with effect from 30 December 2011 due to his intention to concentrate on his business engagements. Mr. Tse has confirmed that he has no disagreements with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation for Mr. Tse’s valuable contributions to the Company during his tenure of services.

APPOINTMENT OF AUTHORIZED REPRESENTATIVE AND CHAIRMAN OF THE BOARD

The Board further announces that Mr. Chan Chi Yuen (“**Mr. Chan**”), the executive Director of the Company, has been appointed as authorized representative of the Company and chairman of the Board with effect from 30 December 2011.

The biographical detail of Mr. Chan has been disclosed in the announcement of the Company dated 8 December 2011.

By order of the Board
Kong Sun Holdings Limited
Chan Chi Yuen
Chairman

Hong Kong, 30 December 2011

As at the date of this announcement, the Board comprises of two executive directors, Mr. Chan Chi Yuen and Mr. Yu Pak Yan Peter and three independent non-executive directors, Dr. Wong Yun Kuen, Mr. Lau Man Tak and Mr. Man Kwok Leung.