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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)

FURTHER ANNOUNCEMENT ON PROFIT WARNING

Reference is made to the announcement published by the Company dated 28 February 2012 (the “**Announcement**”) in relation to the profit warning. Unless otherwise defined, capitalized terms shall have the same meanings as those defined in the Announcement.

Further to the reasons attributable to the substantial loss for the year ended 31 December 2011 as disclosed in the Announcement, the Board would like to further inform that the substantial loss was also attributable to the loss on fair value changes on available-for-sale financial assets. The loss on fair value changes on available-for-sale financial assets is non-cash item and does not have an impact on the operating cash flows of the Group.

The information contained in this announcement is only a preliminary assessment made by the Board based on the consolidated management accounts for the year ended 31 December 2011 which have not been audited by the Company’s auditors. The Company is in the process of finalizing the results of the Group for the year ended 31 December 2011 which will be published in March 2012.

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
Chan Chi Yuen
Chairman

Hong Kong, 12 March 2012

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