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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)**

## **CHANGE OF DIRECTORS**

The Board of the Company announces that:

- (1) Mr. Chan Chi Yuen has resigned as executive director, chairman of the Board and authorized representative of the Company with effect from 30 September 2013;
- (2) Mr. Yu, Peter Pak Yan, executive director of the Company, has been appointed as chairman of the Board and authorized representative of the Company with effect from 30 September 2013; and
- (3) Mr. Chang Hoi Nam has been appointed as executive director of the Company with effect from 30 September 2013.

The board of directors (the “**Board**”) of Kong Sun Holdings Limited (the “**Company**”) announces that Mr. Chan Chi Yuen (“**Mr. Chan**”) has resigned as executive director, chairman of the Board and authorized representative of the Company with effect from 30 September 2013 due to his intention to concentrate on his business engagements. Mr. Chan 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 also announces that Mr. Yu, Peter Pak Yan (“**Mr. Yu**”), executive director of the Company, has been appointed as chairman of the Board and authorized representative of the Company with effect from 30 September 2013.

The Board further announces that Mr. Chang Hoi Nam (“**Mr. Chang**”) has been appointed as executive director of the Company with effect from 30 September 2013.

Mr. Chang Hoi Nam, aged 35, Mr. Chang obtained a bachelor degree in business management from the University of New Brunswick of Canada in September 2000. He has over 7 years of experience in property development. Mr. Chang joined his family business in 2000, served as a general manager of 廈門瀟湘房地產公司 (Xiamen Xiaoxiang Real Estate Limited, being its unofficial English translation) and directors of 河北新東亞房地產開發有限公司 (Hebei New East Asia Real Estate Development Company Limited, being its unofficial English translation) and 河北大盛行擔保有限公司 (Hebei Da Sheng Guaranty Company Limited, being its unofficial English translation). Mr. Chang is also the vice chairman of 張家口市工商業聯合會 (Zhangjiakou City Chamber of Commerce, being its unofficial English translation), the chairman of 張家口市泉州商會 (Quanzhou City Chamber of Commerce of Zhangjiakou, being its unofficial English translation), a committee member of 張家口市青年聯合會 (Zhangjiakou City Youth Federation, being its unofficial English translation) and a member of the board of supervisors of Zhangjiakou City Commercial Bank Co., Limited.

Mr. Chang is currently an executive director and the chief executive officer of China Assurance Finance Group Limited (stock code: 8090). Mr. Chang was an independent non-executive director of Sincere Watch (Hong Kong) Limited (stock code: 444) from June 2012 to September 2012.

Save as disclosed above, Mr. Chang does not hold any other position with the Company or its subsidiaries, nor has he held any directorship in other listed public companies in the past three years. Mr. Chang does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company except for his co-directorships with Mr. Lau Man Tak the independent non-executive director, in Sincere Watch (Hong Kong) Limited (stock code: 444). As at the date of this announcement, Mr. Chang did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered into between Mr. Chang and the Company in relation to his appointment as an executive director of the Company. The emolument of Mr. Chang will be determined by the remuneration committee of the Company with reference to his position, his level of responsibilities, remuneration policy of the Company and prevailing market conditions. Mr. Chang has no fixed term of service with the Company. Mr. Chang will hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting and retirement by rotation at the subsequent annual general meetings of the Company in accordance with the articles of association of the Company.

Save as disclosed in this announcement, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, nor there are other matters relating to the appointment of Mr. Chang 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. Chan's valuable contributions to the Company during his tenure of services and express its warmest welcome to Mr. Chang.

By order of the Board  
**Kong Sun Holdings Limited**  
**Yu, Peter Pak Yan**  
*Chairman*

Hong Kong, 30 September 2013

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