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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)

**CLARIFICATION ANNOUNCEMENT
DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of the Kong Sun Holdings Limited (the “**Company**”) dated 10 June 2014 (the “**Announcement**”) regarding the Subscription and the Whitewash Waiver and the announcement of the Company dated 30 June 2014. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As set out in the Announcement, a circular (the “**Circular**”) containing details of the Subscription and the Whitewash Waiver, letters from the independent board committee of the Company and the independent financial advisor respectively setting out their recommendations in relation to the Subscription and the Whitewash Waiver, and a notice of the extraordinary general meeting will be despatched to the Shareholders as soon as practicable in compliance with the requirements of the Takeovers Code and the Listing Rules. In compliance with Rule 8.2 of the Takeovers Code, the Circular should be despatched on or before 2 July 2014. Since additional time is required for the preparation and finalisation of certain information for inclusion in the Circular, it is expected that the despatch date of the Circular will be postponed to a date on or before 11 July 2014 unless further extension is granted by the Executive.

Application has been made to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and to grant consent for an extension of time for the despatch of the Circular to the Shareholders on or before 11 July 2014. The Executive has indicated that it is minded to grant such consent.

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

Hong Kong, 3 July 2014

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

All the directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.