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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) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON 28 JULY 2014; AND  
(2) GRANT OF THE WHITEWASH WAIVER**

**(1) POLL RESULTS OF THE EGM**

The Board announces that at the EGM held on 28 July 2014, all the resolutions as set out in the Notice were duly passed by the Independent Shareholders by way of poll at the EGM in accordance with the requirements of the Takeovers Code and the Listing Rules.

**(2) GRANT OF THE WHITEWASH WAIVER**

The Executive has granted the Whitewash Waiver, subject to (i) the Subscription being approved by the Independent Shareholders at the EGM by way of poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights of the Company being made by the Concert Group between the date of the Announcement and Completion. The Subscription and the Whitewash Waiver have been approved by the Independent Shareholders at the EGM by way of poll. Further announcement will be made by the Company upon completion of the Subscription.

Reference is made to the circular (the “**Circular**”) and the notice of EGM (the “**Notice**”) of Kong Sun Holdings Limited (the “**Company**”) both dated 11 July 2014. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

## (1) POLL RESULTS OF THE EGM

The Board announces that at the EGM held on 28 July 2014, all the resolutions as set out in the Notice were duly passed by the Independent Shareholders by way of poll at the EGM in accordance with the requirements of the Takeovers Code and the Listing Rules.

The poll results for the all the resolutions proposed at the EGM were as follows:

Resolutions proposed at the EGM	For	Against	Total number of votes
	Votes (%)	Votes (%)	
1 To approve, confirm and ratify the agreement dated 28 May 2014 (the “ <b>Agreement</b> ”) entered into between the Company and Pohua JT Private Equity Fund L.P., to authorise the allotment and issue of the Subscription Shares, and to authorize any one or more directors of the Company to allot and issue the Subscription Shares and to do all such acts and things as they consider necessary for giving effect to the Agreement and the transactions contemplated thereunder.	825,061,966 (100%)	0 (0.00%)	825,061,966
2 To approve the Whitewash Waiver.	825,061,966 (100%)	0 (0.00%)	825,061,966

The share registrar of the Company, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote taking.

As at the date of the EGM, the Company had 1,762,662,519 Shares in issue. As stated in the Circular, the Subscription and the Whitewash Waiver are subject to approvals by the Independent Shareholders by way of poll at the EGM where the Concert Group and other Shareholders who are interested in the Subscription and the Whitewash Waiver will abstain from voting from the relevant resolutions to approve the Subscription and the Whitewash Waiver. As at the date of the EGM, the Concert Group did not own any Shares and no Shareholder was interested in the Subscription and the Whitewash Waiver. Accordingly, the total number of Shares entitling the Independent Shareholders who were entitled to attend and vote for or against the ordinary resolutions to approve the Subscription and the Whitewash Waiver was 1,762,662,519 Shares.

## Effects on shareholding structure of the Company

Immediately after Completion, the Concert Group will be interested in 6,528,080,000 Shares, representing approximately 78.74% of the enlarged issued share capital of the Company (assuming that there is no change in the issued share capital of the Company other than the issue of the Subscription Shares since the date of this announcement and up to Completion). The following table illustrates the shareholding structure of the Company as at the date of this announcement and upon Completion (assuming that there is no change in the issued share capital of the Company other than the issue of the Subscription Shares since the date of this announcement and up to Completion).

Shareholders	As at the date of this announcement		Upon Completion	
	Number of Shares	%	Number of Shares	%
the Investor and its concert parties (other than the Consultants)	–	–	5,835,820,000	70.39
<i>Public shareholders</i>				
the Consultants and their respective concert parties (other than the Investor) (Note 1)				
– Mr. CHANG Donglai	–	–	4,790,000	0.06
– Mr. LUO Tiegang	–	–	3,190,000	0.04
– Mr. LU Bin	–	–	5,070,000	0.06
– Mr. DENG Chengli	–	–	3,190,000	0.04
– Mr. XIANG Jun	–	–	676,020,000	8.15
Other Shareholders (Note 2)	<u>1,762,662,519</u>	<u>100%</u>	<u>1,762,662,519</u>	<u>21.26</u>
	<u>1,762,662,519</u>	<u>100%</u>	<u>8,290,742,519</u>	<u>100%</u>

### Notes:

1. The number of Shares to be issued to each of the Consultants is specified in the Agreement.
2. As at the date of this announcement, the Company has no shareholder which was interested in 5% or more of the issued share capital or any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company. As at the date of this announcement, none of the Directors was interested in any Shares or any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

**The Subscription is subject to the satisfaction of the conditions precedent to the Agreement. Shareholders and investors are reminded to exercise caution when dealing in the Shares, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.**

## (2) GRANT OF THE WHITEWASH WAIVER

The Executive has granted the Whitewash Waiver, subject to (i) the Subscription being approved by the Independent Shareholders at the EGM by way of poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights of the Company being made by the Concert Group between the date of the Announcement and Completion. The Subscription and the Whitewash Waiver have been approved by the Independent Shareholders at the EGM by way of poll. Further announcement will be made by the Company upon completion of the Subscription.

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

Hong Kong, 28 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 three independent non-executive directors, Mr. Man Kwok Leung, Dr. Wong Yun Kuen and Mr. Miu Hon Kit.*

*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.*