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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)

INSIDE INFORMATION FRAMEWORK AGREEMENT FOR COOPERATION ON DISTRIBUTED PHOTOVOLTAIC POWER SYSTEM PROJECTS

This announcement is made by Kong Sun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On 28 November 2014, the Company entered into a framework agreement with 無錫聯盛合眾新能源有限公司 (Wuxi Liansheng Hezhong New Energy Co., Ltd.*) (“**Wuxi Liansheng**”) pursuant to which the parties agreed to cooperate in the development of distributed photovoltaic power system projects in the People’s Republic of China (the “**PRC**”).

Under the framework agreement, the Company will have priority rights to invest in the distributed photovoltaic power system projects developed by Wuxi Liansheng with generation capacity of over 5 megawatts (“**MW**”) and an internal rate of return of more than 12%. The cooperation is expected to involve the development of distributed photovoltaic power systems projects with an aggregate generation capacity of 800 MW across the PRC over the three years of 2015 to 2017.

* *For identification purposes only*

The Company's previous investments in the photovoltaic power sector were all in ground mounted photovoltaic power system, which usually have higher generation capacity and supply to the power grid. In general, a single distributed photovoltaic power system is of smaller generation capacity and typically supply electricity to ultimate users, with the excessive supply to the power grid. The cooperation signifies the entrance by the Group into the distributed photovoltaic power system market in the PRC and the furtherance of the Group's initiative into the photovoltaic power sector in the PRC.

The Company will make further announcement in compliance with the requirements of the Listing Rules as and when definitive agreements are entered into with respect to such cooperation.

As the proposed cooperation may or may not be successfully implemented, shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Kong Sun Holdings Limited
Mr. Liu Wen Ping
Executive Director

Hong Kong, 28 November 2014

As of the date of this announcement, the Board comprises two executive directors, Mr. Liu Wen Ping and Mr. Chang Hoi Nam, one non-executive director, Mr. Chang Tat Joel, and three independent non-executive directors, Mr. Miu Hon Kit, Mr. Wang Haisheng and Mr. Lu Hongda.