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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 (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited.

On 3 December 2014, the Company entered into a framework agreement with 禹城航禹太陽能科技有限公司 (Yucheng Hangyu Solar Technology Co., Ltd.*) (“**Yucheng Hangyu**”) 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 Yucheng Hangyu with generation capacity of over 5 megawatts (“**MW**”). The cooperation is expected to involve the development of distributed photovoltaic power systems projects with an aggregate generation capacity of 600 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 supplies electricity to ultimate users, with the surplus capacity supplies to the power grid. On 28 November 2014, the Company announced that it has entered into a framework agreement for the cooperation on the development of distributed photovoltaic power system in the PRC. The cooperation with Yucheng Hangyu signifies the furtherance of the Group's entrance into the distributed photovoltaic power system market and a continuation of the Group's initiative in the development of photovoltaic power 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, 3 December 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.