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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)

**COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

Placing Agents



The Board is pleased to announce that all conditions of the Agreement have been fulfilled and the completion of the Placing took place on 10 April 2015 in accordance with the terms and conditions of the Agreement. An aggregate of 352,000,000 Placing Shares have been successfully placed by the Placing Agents to not fewer than six Placees at the Placing Price of HK\$1.07 per Placing Share, representing approximately 4.07% of the entire issued share capital of the Company (as enlarged by the issue of the Placing Shares) immediately after completion of the Placing.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of the Company dated 23 March 2015 (the “**Announcement**”) in relation to the Placing. Unless otherwise provided, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that all conditions of the Agreement have been fulfilled and the completion of the Placing took place on 10 April 2015 in accordance with the terms and conditions of the Agreement. An aggregate of 352,000,000 Placing Shares have been

successfully placed by the Placing Agents to not fewer than six Places at the Placing Price of HK\$1.07 per Placing Share, representing approximately 4.07% of the entire issued share capital of the Company (as enlarged by the issue of the Placing Shares) immediately after completion of the Placing.

The net proceeds from the Placing, after deducting the related placing commission, professional fees and all related expenses, is approximately HK\$366.1 million. It is expected that approximately HK\$329.5 million from the net proceeds will be used in the investment in and acquisition of photovoltaic power plants, and the remaining HK\$36.6 million from the net proceeds will be used by the Company as general working capital.

EFFECT ON THE SHAREHOLDING OF THE COMPANY FOLLOWING COMPLETION OF THE PLACING

Set out below is the table of the shareholdings in the Company before and after completion of the Placing:

Shareholders	Shareholding immediately before completion of the Placing		Shareholding immediately after the completion of the Placing	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Pohua JT Private Equity Fund				
L.P. and its associates	5,835,820,000	70.39	5,835,820,000	67.52
Places	–	–	352,000,000	4.07
Public Shareholders	<u>2,454,922,519</u>	<u>29.61</u>	<u>2,454,922,519</u>	<u>28.41</u>
Total	<u>8,290,742,519</u>	<u>100.00</u>	<u>8,642,742,519</u>	<u>100.00</u>

By Order of the Board
Kong Sun Holdings Limited
Mr. Liu Wen Ping
Chairman

Hong Kong, 10 April 2015

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.