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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) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;  
(2) CHANGE OF CHAIRMAN;  
AND  
(3) GRANT OF SHARE OPTIONS**

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN**

The Board announces that with effect from 18 June 2015:

- (1) Dr. Ma Ji has been appointed as Chairman and a non-executive director of the Company; and
- (2) Mr. Liu Wen Ping has resigned as Chairman.

**GRANT OF SHARE OPTIONS**

The Board also announces that, on 18 June 2015, Options to subscribe for a total of 4,000,000 Shares, approximately 0.04% of the total number of shares of the Company in issue as at the date of this announcement, were granted to Dr. Ma pursuant to the Share Option Scheme.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Kong Sun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the appointment of Dr. Ma Ji (“**Dr. Ma**”) as a non-executive director of the Company and chairman of the Board (the “**Chairman**”) with effect from 18 June 2015.

The biographical details of Dr. Ma are set out as follows:

**Dr. Ma Ji (馬驥)**, aged 59, is currently the managing director and co-founder of Repan Investment (Beijing) Co., Ltd. and the vice-president and co-founder of China Turnaround Union for Distressed Enterprises since 2010, a new working platform which includes three related sub-platforms, namely Turnaround Forum international and Turnaround Services intermediary providing and Turnaround Investment fund. Dr. Ma is currently also a research fellow of the Enterprises Coaching Research Center of Peking University, the director and co-partner of Bon-You Coaching Group and Chief Chairman Coach of Bon-You Ming De Private Board Meeting since 2007. Dr. Ma had been a senior investment officer of United Nations Development Programme Tumen Secretariat (an international organization of Greater Tumen Area in Northeast Asia) during 1995 to 1996 , and the chairman and president of Shenzhen Elake Data Storage Systems during 2003 to 2006. During the period from 2000 to 2003, Dr. Ma had been acting as the managing director of TCL R&D Co., Ltd. and TCL Investment Co., Ltd. and deputy president of TCL IT (Group) Co., Ltd.. During 1996 to 2000, Dr Ma was the assistant president of Shenzhen Electronics Group (SEG). Prior to such, Dr. Ma had held various positions in companies including, STS Microelectronics., SEG Marketing Co., Ltd. and SEG-SAMSUNG TV Glass Co., Ltd..

Further, Dr. Ma is a general partner of Pohua JT Private Equity Fund L.P., a substantial shareholder of the Company held as to approximately 59.63% shareholdings in the Company as at the date of this announcement.

Dr. Ma graduated from Dalian Polytechnic University with a bachelor’s degree in polymer fiber engineering in 1982. Dr. Ma also studied a programme in international trade from Changchun Finance and Trade University in 1986, and was a visiting professor in Keele University and studied a master’s programme in business administration (International Economics and Business Administration) in Manchester University, United Kingdom in 1993 and obtained a doctoral degree in regional economic investment from the Northeast Normal University, Changchun in 1999.

The Company has entered into a service contract with Dr. Ma on 18 June 2015, in which Dr. Ma will hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting and retirement by rotation at the subsequent annual general meetings of the Company in accordance with the articles of association of the Company. The appointment of Dr. Ma as a non-executive director of the Company and the Chairman can be terminated by one-month notice in writing served by either party on another. Dr. Ma is entitled to a salary of HK\$20,000 per month, which is determined by the remuneration committee of the Company with reference to his duties and responsibilities within the Company.

Save as disclosed above, Dr. Ma has no relationship with any directors, senior management or substantial shareholders of the Company and Dr. Ma has not been a director of any other listed companies in the past three years. As at the date of this announcement, Dr. Ma has also been granted 4,000,000 share options to subscribe for 4,000,000 shares of the Company, further details of which are set out below. Save as disclosed, Dr. Ma does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)) in the securities of the Company.

Dr. Ma has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and there are no other matters in relation to his appointment as a non-executive director and Chairman of the Company that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

## **CHANGE OF CHAIRMAN**

Following the appointment of Dr. Ma as the Chairman and to reinforce the overall management strength of the Group, the Board further announces that Mr. Liu Wen Ping (“**Mr. Liu**”) has resigned as the Chairman with effect from 18 June 2015 in order to devote more of his time to his other business endeavours within the Group. Upon his resignation as the Chairman, Mr. Liu continues to hold the office as an executive director of the Company and vice president of the Group. Mr. Liu has confirmed to the Company that he has no disagreements with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Liu for his valuable contribution during his tenure of office as the Chairman.

## GRANT OF SHARE OPTIONS

The Board further announces that, on 18 June 2015, the Company has granted share options (the “**Options**”) under its share option scheme adopted on 22 July 2009 (“**Share Option Scheme**”) to Dr. Ma which, subject to the acceptance of the Options by Dr. Ma, will enable Dr. Ma to subscribe for an aggregate of 4,000,000 new shares (the “**Shares**”) in the share capital of the Company, representing approximately 0.04% of the total number of shares of the Company in issue as at the date of this announcement. A summary of such grant is set out below:

Date of grant	:	18 June 2015 (the “ <b>Date of Grant</b> ”)
Exercise price of the share options granted	:	HK\$1.20, represents the highest of (i) the closing price of HK\$1.20 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$1.20 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant; and (iii) the nominal value of a Share, if applicable.
Total number of Options granted	:	4,000,000
Closing price of the Shares on the Date of Grant	:	HK\$1.20
Validity period of the Options	:	19 June 2015 to 18 June 2020 (the “ <b>Option Period</b> ”)
Exercise period of the Options	:	The Options will be exercisable in four tranches in the following manners:  (i) the first tranche of 25% of the Shares that are the subject to the Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 19 June 2016 and ending on 18 June 2017;

- (ii) the second tranche of 25% of the Shares that are the subject to the Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 19 June 2017 and ending on 18 June 2018;
- (iii) the third tranche of 25% of the Shares that are the subject to the Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 19 June 2018 and ending on 18 June 2019; and
- (iv) the fourth tranche comprising the remaining number of Shares that are subject to the Options granted will be exercisable at any time during the period commencing from 19 June 2019 and ending on the expiry date of the Option Period.

For the avoidance of doubt, any options which are exercisable but not yet exercised within each of the tranche period will continue to be exercisable until the expiry of the Option Period.

No Options will be exercisable after the expiry of the Option Period.

The Options granted to Dr. Ma has been approved by the independent non-executive directors of the Company in accordance with Rule 17.04(1) of the Listing Rules and will be subject to the terms and conditions of the Share Option Scheme.

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

Hong Kong, 18 June 2015

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