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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)

UPDATE ON RECENT DEVELOPMENT REGARDING PUBLICATION OF THE 2015 ANNUAL RESULTS AND THE 2015 ANNUAL REPORT

Reference is made to the announcements of Kong Sun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 March 2016 and 31 March 2016 in relation to the delay in publication of the Annual Results, the announcement of the Company dated 28 April 2016 in relation to the resignation of KPMG as the Company’s auditors, the announcement of the Company dated 23 May 2016 in relation to the appointment of Somerley Capital Limited as the Company’s financial advisor in respect of the outstanding matters relating to the audit of the Annual Results and the announcement of the Company dated 25 May 2016 in relation to the appointment of BDO Limited as the Company’s auditors (collectively, the “**Announcements**”). Unless otherwise described, defined terms used herein this announcement shall have the same meaning as ascribed to it in the Announcements.

UPDATE ON RECENT DEVELOPMENT REGARDING PUBLICATION OF THE 2015 ANNUAL RESULTS AND THE 2015 ANNUAL REPORT

Further to the appointment of BDO Limited as the Company’s auditors on 25 May 2016, the Company has been working closely with BDO Limited on the audit of the Annual Results. All outstanding information as previously requested by KPMG, the previous auditors of the Company, have been provided to BDO Limited. As at the date of this announcement, the audit work on the Annual Results is being carried out by BDO Limited and in progress. The Company aims to release and publish the Annual Results before the end of August 2016. The Company will keep its shareholders and potential investors informed of any further material development in relation to the timing for the publication of the Annual Results by way of further announcement as and when appropriate.

SUSPENSION OF TRADING

At the request of the Company, trading in its shares on the Stock Exchange has been suspended from 9:00 a.m. on 1 April 2016 and will remain suspended until further notice.

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

Hong Kong, 24 June 2016

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.