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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)**

### **RESUMPTION CONDITIONS**

**AND**

### **UPDATE ON PROGRESS**

This announcement is made by Kong Sun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcements of the Company dated 15 March 2016 and 31 March 2016 in relation to the delay in publication of the Company’s annual results for the year ended 31 December 2015 (the “**Annual Results**”) and the suspension of trading in its shares on the Stock Exchange; and (ii) the Company’s announcements dated 28 April 2016, 23 May 2016, 25 May 2016 and 8 July 2016 in relation to (a) the resignation of KPMG as the Company’s auditors (the “**Resignation Announcement**”), (b) 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, (c) the appointment of BDO Limited (“**BDO**”) as the Company’s auditors, and (d) the appointment of SHINEWING Risk Services Limited (“**Shinewing**”) as the Company’s internal control reviewer, respectively.

## **RESUMPTION CONDITIONS**

The Company received a letter dated 28 July 2016 from the Stock Exchange, in which the following conditions (the “**Resumption Conditions**”) were imposed on the Company in respect of the resumption of trading in the Company’s shares on the Stock Exchange:

- 1) address issues raised by KPMG in its resignation letter of 28 April 2016 (details of which are set out in the Resignation Announcement) and inform the market of all material information for the shareholders and the investors to appraise the Group’s position;
- 2) publish all outstanding financial results and address audit qualifications in its results (if any); and
- 3) demonstrate that the Company has put in place adequate financial reporting procedures and internal controls systems to meet its Listing Rules obligations.

The Company must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong (i.e. its place of incorporation) before resumption. The Stock Exchange may modify the above Resumption Conditions and/or impose further conditions if the situation changes.

## **UPDATE ON PROGRESS**

As at the date of this announcement, BDO is in the process of carrying out its audit works for the preparation of the Annual Results. As disclosed in the Company’s announcement dated 25 May 2016, the Company will use its best endeavor to finalise the Annual Results before end of August 2016.

As at the date of this announcement, Shinewing is also in the process of conducting its review on the Group’s internal control systems. As disclosed in the Company’s announcement dated 8 July 2016, it is expected that a draft report of the results of the internal control review should be ready in or around mid-August 2016, and the final report should be ready as soon as practicable thereafter.

The Company will use its best endeavours to satisfy the Resumption Conditions and resume trading as soon as practicable. The Company will make further announcement of any material development on the above matter as and when appropriate.

## **CONTINUAL 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.

**Shareholders and potential investors of the Company are advised 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, 29 July 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.*