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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) FURTHER DELAY IN PUBLICATION OF THE 2015 ANNUAL RESULTS AND THE 2015 ANNUAL REPORT;**
- (2) FURTHER DELAY IN PUBLICATION OF THE 2016 INTERIM RESULTS AND THE 2016 INTERIM REPORT;**
- AND**
- (3) UPDATE ON THE RESUMPTION PROGRESS**

Reference is made to (i) the announcements of Kong Sun Holdings Limited (the “**Company**”) dated 15 March 2016, 31 March 2016, 24 June 2016, 31 August 2016, 30 September 2016 and 31 October 2016 in relation to the delay in publication of the Company’s annual results for the year ended 31 December 2015 (the “**2015 Annual Results**”), delay in publication of the Company’s interim results for the six months ended 30 June 2016 (the “**2016 Interim 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, 8 July 2016 and 29 July 2016 in relation to (a) the resignation of KPMG as the Company’s auditors; (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 2015 Annual Results; (c) the appointment of BDO Limited (“**BDO**”) as the Company’s auditors; (d) the appointment of SHINEWING Risk Services Limited (“**Shinewing**”) as the Company’s internal control reviewer; and (e) the conditions imposed by the Stock Exchange on the Company in respect of the resumption of trading in the Company’s shares on the Stock Exchange, respectively (collectively, the “**Announcements**”). Unless otherwise described, defined terms used herein this announcement shall have the same meaning as ascribed to it in the Announcements.

## **FURTHER DELAY IN PUBLICATION OF THE 2015 ANNUAL RESULTS AND THE 2015 ANNUAL REPORT**

According to the Company's announcement dated 31 October 2016, the Company aimed to release and publish the 2015 Annual Results before the end of November 2016. As additional time is required to finalise the 2015 Annual Results, the Board expects that the publication of the 2015 Annual Results will be further delayed and the Company aims to release and publish the 2015 Annual Results on or before 31 December 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 2015 Annual Results and the 2015 Annual Report by way of further announcement(s) as and when appropriate.

## **FURTHER DELAY IN PUBLICATION OF THE 2016 INTERIM RESULTS AND THE 2016 INTERIM REPORT**

According to the Company's announcement dated 31 October 2016, the Company aimed to release and publish the 2016 Interim Results before the end of November 2016. As additional time is required to finalise the 2016 Interim Results, the Board expects that the publication of the 2016 Interim Results will be further delayed and the Company aims to release and publish the 2016 Interim Results on or before 31 December 2016, subject to the publication of the 2015 Annual Results.

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 2016 Interim Results and the 2016 Interim Report by way of further announcement(s) as and when appropriate.

## **UPDATE ON THE RESUMPTION PROGRESS**

As at the date of this announcement, BDO is in the course of finalising its audit works for the preparation of the 2015 Annual Results. The Company will use its best efforts to assist BDO to complete their audit works and release the 2015 Annual Results on or before 31 December 2016.

As set out in the Company's announcements dated 8 July 2016, Shinewing was engaged by the Company to conduct an internal control review on the Group. As at the date of this announcement, an advanced draft internal control review report has been prepared by Shinewing. The management of the Group is in the process of reviewing the draft report and working closely with Shinewing to address the deficiencies in order to improve the internal control system of the Group. Further announcement(s) will be made by the Company as and when appropriate in this regard.

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(s) on any material development on the above matters 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, 30 November 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.*