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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)

**FURTHER ANNOUNCEMENT
DISCLOSEABLE TRANSACTION IN RELATION TO
THE ACQUISITION OF THE JINGBIAN PROJECT COMPANY**

Reference is made to the announcement of Kong Sun Holdings Limited (the “**Company**”) dated 2 December 2016 in relation to the Acquisition Agreement entered into by the Purchaser, a wholly-owned subsidiary of the Company, the Vendor and the Jingbian Project Company pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell the entire equity interest in the Jingbian Project Company and the Purchaser agreed to assume the Assumed Liabilities (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

As set out in the Announcement, the consideration for the Acquisition of RMB500,500,000 was determined after arm’s length negotiations between the parties to the Acquisition Agreement after taking into account of the unaudited net asset value of the Jingbian Project Company and the expected future revenue to be generated by the power plant owned by the Jingbian Project Company.

As further set out in the Announcement, the unaudited net asset value and total asset value of the Jingbian Project Company as at 31 December 2015 were approximately RMB300,000 and RMB9,050,000, respectively. In addition to the information provided in the Announcement, the Board would like to supplement that the unaudited net asset value and total asset value of the Jingbian Project Company as at 31 October 2016 based on the latest unaudited management accounts of the Jingbian Project Company as at 31 October 2016 were approximately RMB36,572,000 and RMB 559,434,000, respectively. The increase in the net asset value and the total asset value of the Jingbian Project Company as at 31 October 2016 compared to the position as at 31 December 2015 was due to the completion of the construction of the Jingbian Project and the incurrence of the debts and liabilities by the Jingbian Project Company for the Jingbian Project (which are being assumed by the Purchaser under the Acquisition Agreement) during the ten months ended 31 October 2016.

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, 6 December 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.