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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)

**RESIGNATION OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR
AND
APPOINTMENT OF CHIEF EXECUTIVE OFFICER,
CHAIRMAN AND EXECUTIVE DIRECTOR**

The Board announces that the following changes with effect from 6 March 2017:

- (a) Dr. Ma Ji has resigned as the Chairman of the Board and a non-executive Director; and
- (b) Mr. Zeng Jianhua has been appointed as the Chief Executive Officer, the Chairman of the Board and an executive Director.

This announcement is made by Kong Sun Holdings Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATION OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Dr. Ma Ji (“**Dr. Ma**”) has resigned as the Chairman of the Board and a non-executive Director with effect from 6 March 2017 in pursuit of his personal career development.

Dr. Ma has confirmed that he does not have any disagreement with the Board and that there is no matter in relation to his resignation as the Chairman of the Board and a non-executive Director that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its appreciation to Dr. Ma’s effort and valuable contribution to the Company during his tenure of service as the Chairman of the Board and a non-executive Director.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER, CHAIRMAN AND EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zeng Jianhua (“**Mr. Zeng**”) has been appointed as the Chief Executive Officer, the Chairman of the Board and an executive Director of the Company with effect from 6 March 2017.

The biographical details of Mr. Zeng are set out as follows:

Mr. Zeng Jianhua (曾儉華), aged 59, is a senior economist graduated from the enterprise management major of Hunan University with a Ph.D. degree in management in 2005. Mr. Zeng has served as the chief risk officer of China Construction Bank Corporation (“**CCB**”) from September 2013 to February 2017. From March 2011 to September 2013, Mr. Zeng served as the chief financial officer of CCB. He served as general manager of Guangdong Branch of CCB from September 2007 to March 2011. Mr. Zeng was the head of Guangdong Branch of CCB from July 2007 to September 2007, general manager of Shenzhen Branch of CCB from October 2004 to July 2007, deputy general manager of the asset and liability management department of CCB from July 2003 to October 2004, and deputy general manager of Hunan Branch of CCB from February 1996 to July 2003.

The Company and Mr. Zeng entered into a letter of appointment for a term of three years effective from 6 March 2017. Mr. Zeng will be subject to retirement and re-election at the forthcoming general meeting of the Company after his appointment and will also be subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules. Mr. Zeng may at the discretion of the Board and Remuneration Committee of the Company be provided an appropriate emolument by reference to the need of his duties and the prevailing market condition.

As at the date of this announcement, (i) Mr. Zeng does not hold any position in the Company or any of its subsidiaries nor have any relationship with any other director of the Company, senior management, substantial shareholder or controlling shareholder of the Company; (ii) Mr. Zeng has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Zeng does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures as defined under Part XV of the Securities and Futures Ordinance (Cap. 571, the laws of Hong Kong) of the Company.

Save as disclosed herein, there are no other matters concerning the appointment of Mr. Zeng that need to be brought to the attention of the Shareholders or the Stock Exchange nor is there any information relating to the appointment of Mr. Zeng that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Zeng for joining the Board.

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

Hong Kong, 6 March 2017

As of the date of this announcement, the Board comprises three executive Directors, Mr. Zeng Jianhua, Mr. Liu Wen Ping and Mr. Chang Hoi Nam, one non-executive Director, Mr. Yuen Kin, and three independent non-executive Directors, Mr. Miu Hon Kit, Mr. Wang Haisheng and Ms. Wang Fang.