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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)

**CLARIFICATION ANNOUNCEMENT
IN RELATION TO
DISCLOSEABLE TRANSACTION
ACQUISITIONS OF DOMESTIC SHARES OF BANK OF JINZHOU CO., LTD.**

Reference is made to the announcement of Kong Sun Holdings Limited (the “**Company**”) dated 30 March 2017 in relation to the entering into of the First Share Transfer Agreement and the Second Share Transfer Agreement by Kong Sun Yongtai, a wholly-owned subsidiary of the Company, with the First Vendor and the Second Vendor, respectively (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement have the same meanings as those defined in the Announcement.

As stated in the Announcement, Kong Sun Yongtai agreed to acquire 57,500,000 H-Shares and 50,000,000 H-Shares from the First Vendor and the Second Vendor, respectively, at the price of RMB7.9161 per H-Share.

The Board wishes to clarify that, due to inadvertent error, the Jinzhou Shares that Kong Sun Yongtai agreed to acquire was incorrectly referred to H-Shares instead of the Domestic Shares. Accordingly, the subject matter for the First Acquisition and the Second Acquisition shall be corrected as follows:

SUBJECT MATTER FOR THE FIRST ACQUISITION

Pursuant to the First Share Transfer Agreement, Kong Sun Yongtai agreed to acquire, and the First Vendor agreed to dispose of, 57,500,000 Domestic Shares at the price of RMB7.9161 per Domestic Share.

The 57,500,000 Domestic Shares to be acquired by Kong Sun Yongtai pursuant to the First Share Transfer Agreement represents approximately 1.35% and 0.85% of the total number of Domestic Shares and the total number of Jinzhou Shares of Jinzhou Bank in issue as at the date of the First Share Transfer Agreement.

The consideration payable by Kong Sun Yongtai for the First Acquisition is RMB7.9161 per Domestic Share, while the aggregate consideration for the First Acquisition in the amount of RMB455,175,750 remain unchanged.

SUBJECT MATTER FOR THE SECOND ACQUISITION

Pursuant to the Second Share Transfer Agreement, Kong Sun Yongtai agreed to acquire, and the Second Vendor agreed to dispose of, 50,000,000 Domestic Shares at the price of RMB7.9161 per Domestic Share.

The 50,000,000 Domestic Shares to be acquired by Kong Sun Yongtai pursuant to the Second Share Transfer Agreement represents approximately 1.17% and 0.74% of the total number of Domestic Shares and the total number of Jinzhou Shares of Jinzhou Bank in issue as at the date of the Second Share Transfer Agreement.

The consideration payable by Kong Sun Yongtai for the Second Acquisition is RMB7.9161 per Domestic Share, while the aggregate consideration for the Second Acquisition in the amount of RMB395,805,000 remain unchanged.

PAYMENT OF CONSIDERATION

The consideration payable by Kong Sun Yongtai for the First Acquisition and the Second Acquisition shall be transferred to the designated bank accounts of the First Vendor and the Second Vendor upon receipt by Kong Sun Yongtai of all necessary evidence and document evidencing the completion of the pledge of the 57,500,000 Domestic Shares and 50,000,000 Domestic Shares in favour of Kong Sun Yongtai by the First Vendor and the Second Vendor, respectively.

Save as disclosed above, the Board confirms that all information in the Announcement remains unchanged.

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

Hong Kong, 31 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.