

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



KONG SUN HOLDINGS LIMITED

江山控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 295)

- (1) RESIGNATIONS AND APPOINTMENTS OF DIRECTORS;
(2) CHANGE OF COMPOSITION OF BOARD COMMITTEES;
(3) CHANGE OF AUTHORISED REPRESENTATIVE;
AND
(4) CHANGE OF CHIEF FINANCIAL OFFICER**

The Board announces that, with effect from 13 April 2017:

- (i) Mr. Liu Wen Ping has resigned as an executive Director and one of the Authorised Representatives;
- (ii) Mr. Chang Hoi Nam has resigned as an executive Director;
- (iii) Mr. Wang Haisheng has resigned as an independent non-executive Director, the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee;
- (iv) Mr. Fung Che Wai, Anthony has resigned as the Chief Financial Officer;
- (v) Mr. Jin Yanbing has been appointed as an executive Director, one of the Authorised Representatives and the Chief Financial Officer;
- (vi) Mr. Deng Chengli has been appointed as an executive Director;
- (vii) Mr. Hou Yue has been appointed as an executive Director;
- (viii) Mr. Mao Yumin has been appointed as a non-executive Director; and
- (ix) Mr. Chen Kin Shing has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee.

This announcement is made by Kong Sun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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**”).

RESIGNATIONS OF EXECUTIVE DIRECTORS AND AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Mr. Liu Wen Ping has tendered his resignation as an executive Director and one of the authorised representatives pursuant to Rule 3.05 of the Listing Rules (the “**Authorised Representative(s)**”) with effect from 13 April 2017 in pursuit of his personal career development. Mr. Liu Wen Ping has confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board further announces that Mr. Chang Hoi Nam has tendered his resignation as an executive Director with effect from 13 April 2017 in pursuit of his personal career development. Mr. Chang Hoi Nam has confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board further announces that Mr. Wang Haisheng has tendered his resignation as an independent non-executive Director, the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the audit committee of the Company (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 13 April 2017 in pursuit of his personal career development. Mr. Wang Haisheng has confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr. Liu Wen Ping, Mr. Chang Hoi Nam and Mr. Wang Haisheng for their valuable contribution to the Company during their respective tenure of service.

RESIGNATION OF CHIEF FINANCIAL OFFICER

Further, the Board would like to announce that Mr. Fung Che Wai, Anthony (“**Mr. Fung**”) has tendered his resignation as the chief financial officer of the Company (the “**Chief Financial Officer**”) with effect from 13 April 2017 in pursuit of his personal career development.

Upon his resignation at the Chief Financial Officer, Mr. Fung remains as the company secretary of the Company and as one of the Authorised Representatives.

Mr. Fung has confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation as the Chief Financial Officer that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

APPOINTMENT OF EXECUTIVE DIRECTOR, AUTHORISED REPRESENTATIVE AND CHIEF FINANCIAL OFFICER

The Board is pleased to announce that Mr. Jin Yanbing (“**Mr. Jin**”) has been appointed as an executive Director, one of the Authorised Representatives and the Chief Financial Officer with effect from 13 April 2017.

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

Mr. Jin Yanbing

Mr. Jin Yanbing (靳延兵), aged 38, has more than 14 years of finance management experience from his prior experience in finance management of large-scale enterprises. Mr. Jin also has experience in financial management, corporate financing, risk management and team management, and has participated in large-scale outbound merger and acquisition and has led the listing and privatization of listed companies in Hong Kong. During the period from August 2002 till June 2003, Mr. Jin worked as a project manager in a local accounting firm in the PRC. From July 2003 till September 2004, Mr. Jin worked as an account manager in Lenovo Group Ltd.. From September 2004 till January 2006, he worked as a business commissioner of the mobile communication division of Siemens Ltd., China. From January 2006 till September 2007, Mr. Jin worked as a business manager of the business management department of Flextronics China Electronics Co., Ltd.. From October 2007 till March 2017, Mr. Jin worked in various positions in Aluminum Corporation of China (a key state-owned enterprise directly supervised by the central government) and its subsidiaries, including a project manager of the finance department, vice-manager of the finance department of the overseas arm and manager of the finance department, vice financial controller of the finance department and deputy director of the capital operations department. From March 2015 till May 2016, Mr. Jin acted as an executive director and CFO of Chinalco Mining Corporation International, a company of which shares were previously listed on the main board of the Stock Exchange and privatized since 14 March 2017. Since March 2017, Mr. Jin was appointed as the financial controller of Kong Sun Yougtai Investment Holding Co., Ltd. Mr. Jin obtained an undergraduate degree and a master’s degree in accounting from Nankai University in July 1999 and July 2002, respectively.

Mr. Jin entered into a service contract with the Company on 13 April 2017, and he will be entitled to a director’s fee of RMB240,000 per annum for his directorship in the Company and a salary of RMB1,160,000 per annum for his position as the Chief Financial Officer, which is determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions. He will hold the office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Jin had beneficial interests in 16,000,000 share options granted under the share option scheme of the Company. Save as otherwise, Mr. Jin does not have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

As at the date of this announcement, (i) save as disclosed above, Mr. Jin does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) he does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) he does not hold other positions in the Company or its subsidiaries.

Save as disclosed above, the Board is not aware of any information relating to Mr. Jin’s appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

APPOINTMENTS OF EXECUTIVE DIRECTORS

The Board is pleased to further announce each of Mr. Deng Chengli (“**Mr. Deng**”) and Mr. Hou Yue (“**Mr. Hou**”) has been appointed as an executive Director with effect from 13 April 2017.

The biographical details of each of Mr. Deng and Mr. Hou are set out as follows:

Mr. Deng Chengli

Mr. Deng Chengli (鄧成立), aged 44, joined the Group since 2015. Mr. Deng has obtained the Credentials of Certified Public Accountants issued by the Ministry of Finance of the People’s Republic of China (the “PRC”). Prior to joining the Group, Mr. Deng has over 14 years of experience working in finance-related matters and had acted as the departmental general manager and director of various sizeable corporations in the PRC. During the period from April 2015 to March 2017, he acted as the financial controller of Kong Sun Yongtai Investment Holding Co., Ltd., a wholly-owned subsidiary of the Group and since March 2017, Mr. Deng acted as the vice president of Kong Sun Yongtai Investment Holding Co., Ltd. He obtained his master’s degree in accounting from Xiamen University in 2007.

Mr. Deng entered into a service contract with the Company on 13 April 2017, and he will be entitled to a director's fee of RMB240,000 per annum for his directorship in the Company, and a salary of RMB887,000 per annum for his position as the vice president of Kong Sun Yongtai Investment Holding Co., Ltd. which is determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions. He will hold the office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Deng had beneficial interests in 46,000,000 share options granted under the share option scheme of the Company. Save as otherwise, Mr. Deng does not have any other interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, (i) save as disclosed above, Mr. Deng does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) he does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) he does not hold other positions in the Company or its subsidiaries.

Save as disclosed above, the Board is not aware of any information relating to Mr. Deng's appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Mr. Hou Yue

Mr. Hou Yue (侯躍), aged 43, is a senior economist and a visiting scholar of University of California, San Jose. He joined the Group since 2015 and acted as the vice president of Kong Sun Yongtai Investment Holding Co., Ltd., a wholly-owned subsidiary of the Company, during the period from August 2015 till December 2016. Mr. Hou was appointed as the president of Kong Sun Jinkong Investment Group Co., Ltd., a wholly-owned subsidiary of the Company since January 2017. Prior to joining the Group, Mr. Hou was the vice president of Hunan Caixin Investment Holdings Co., Ltd. from January 2014 till July 2015. Mr. Hou was the vice general manager of Changsha Tongchen Industrial Group Co., Ltd. * (長沙通程實業(集團)有限公司) from October 2011 till December 2013. During the period from November 2002 till September 2011, Mr. Hou acted as the general manager, chairman and legal representative of Changsha Wohua Economy & Trade Co., Ltd.. * (長沙沃華經貿有限公司) Prior to such, he acted as the business analyst, office manager, vice general manager and general manager of Changsha Food Trading Company * (長沙市副食品經營公司). Since December 2015, Mr. Hou has been serving as a director and the vice chairman of the board of directors of Huatian Hotel Group Co., Ltd. (a Company listed on the Shenzhen Stock Exchange, stock code: 428). He obtained his master's degree in economics and management from Huazhong University of Science and Technology in 2012.

Mr. Hou entered into a service contract with the Company on 13 April 2017, and he will be entitled to a director's fee of RMB240,000 per annum for his directorship in the Company and a salary of RMB1,244,000 per annum for his position as the president of Kong Sun Jinkong Investment Group Co., Ltd., which is determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions. He will hold the office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Hou had beneficial interests in 19,000,000 share options granted under the share option scheme of the Company. Save as otherwise, Mr. Hou does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, (i) save as disclosed above, Mr. Hou does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) he does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) he does not hold other positions in the Company or its subsidiaries.

Save as disclosed above, the Board is not aware of any information relating to Mr. Hou's appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce Mr. Mao Yumin (“**Mr. Mao**”) has been appointed as a non-executive Director with effect from 13 April 2017.

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

Mr. Mao Yumin

Mr. Mao Yumin (毛裕民), aged 62, has over 30 years of experience in the banking and financial sector. Prior to Mr. Mao’s retirement from China Construction Bank (Asia) Corporation Limited in May 2016, he was the executive director and the chief executive officer of China Construction Bank (Asia) Corporation Limited from July 2013 to May 2016, the chief executive of China Construction Bank, Hong Kong Branch from April 2011 to May 2016, the chief investment officer of China Construction Bank from September 2007 to March 2011, the non-executive director and the chairman of China Construction Bank (London) Limited from January 2009 to March 2011, and the executive director and the vice chairman of China Construction Bank (Asia) from September 2007 to March 2011. From March 2011 to January 2017, he served as a non-executive director of CCB International (Holdings) Limited. Since June 2016, Mr. Mao has been serving as a non-executive director of JiangSu Zeyun Pharmaceutical Co., Ltd* (江蘇知原藥業有限公司). Since July 2016, Mr. Mao has been serving as an independent director of each of China Galaxy International Securities (Hong Kong) Co., Limited, a licensed corporation to conduct regulated activities under the SFO and China Life Insurance (Overseas) Company Limited, a corporation principally engaged in the provision of life insurance, investment and provident fund services. Mr. Mao has also been serving as a non-executive director of China Construction Bank (Asia) Corporation Limited since August 2016. Since March 2017, Mr. Mao has also been serving as a non-executive director of China HKBridge Holdings Limited, a company of which shares are listed on the main board of the Stock Exchange (Stock Code: 2323).

Mr. Mao was the executive director and chief executive officer of Shanghai Aijian Corporation Limited from June 2006 to July 2007 (a company listed on the Shanghai Stock Exchange, stock code: 600643). He was the senior vice president and the executive director of Cathay International Holdings Limited (a company listed on the London Stock Exchange stock code: CTI), from May 2003 to June 2006. He was the chief executive of China Construction Bank, Hong Kong Branch from March 1997 to March 2003 and was the general manager of International Department of China Construction Bank head office from May 1994 to December 1996.

Mr. Mao received his bachelor's degree in finance from Jiangxi University of Finance and Economics in the People's Republic of China in 1983 and completed the Program for Management Development (the 70th Session) in Graduate School of Business Administration of Harvard University in 1995.

Mr. Mao entered into a letter of appointment with the Company on 13 April 2017, and he will be entitled to a director's fee of HK\$240,000 per annum for his directorship in the Company, which is determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions. He will hold the office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Mao does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, (i) save as disclosed above, Mr. Mao does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) he does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) he does not hold other positions in the Company or its subsidiaries.

Save as disclosed above, the Board is not aware of any information relating to Mr. Mao's appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF CHAIRMAN OF THE NOMINATION COMMITTEE AND MEMBER OF THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE

The Board is pleased to announce Mr. Chen Kin Shing (“**Mr. Chen**”) has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee with effect from 13 April 2017.

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

Mr. Chen Kin Shing

Mr. Chen Kin Shing (陳健成), aged 49, has over 20 years of experience within the finance industry and has gained extensive experience in regulatory matters by different regulatory authorities and extensive knowledge in a wide range of asset type. Mr. Chen joined Quam Securities Company Limited in December 2005, and has become one of the responsible officers for its various regulated activities as defined under the SFO from 2010 until now, including type 1 (dealing in securities), type 2 (dealing in futures contracts) and type 4 (advising on securities). Prior to such, Mr. Chen was a director of GT Capital Limited from March 2004 till December 2005, the head of securities of Alpha Alliance Finance Holdings Limited from June 2002 till March 2004, the vice president of the sales department of Guotai Junan Securities (Hong Kong) Limited from October 1998 till June 2002 and as an analyst of Taiyo General International Limited from August 1995 till October 1998.

Mr. Chen entered into a letter of appointment with the Company on 13 April 2017, and he will be entitled to a director’s fee of HK\$240,000 per annum for his directorship in the Company, which is determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions. He will hold the office until the next annual general meeting of the Company and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Chen does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, (i) Mr. Chen does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) he does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) he does not hold other positions in the Company or its subsidiaries.

Save as disclosed above, the Board is not aware of any information relating to Mr. Chen's appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its warmest welcome to Mr. Jin, Mr. Deng, Mr. Hou, Mr. Mao and Mr. Chen for joining the Board.

By Order of the Board
Kong Sun Holdings Limited
Mr. Zeng Jianhua
Executive Director

Hong Kong, 13 April 2017

As of the date of this announcement, the Board comprises four executive Directors, Mr. Zeng Jianhua, Mr. Jin Yanbing, Mr. Deng Chengli and Mr. Hou Yue, two non-executive Directors, Mr. Mao Yumin and Mr. Yuen Kin, and three independent non-executive Directors, Mr. Miu Hon Kit, Mr. Chen Kin Shing and Ms. Wang Fang.