

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Kong Sun Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s), transferee(s) or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or transferee(s).

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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) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;**
(2) GENERAL MANDATE TO GRANT OPTIONS;
(3) RE-ELECTION OF RETIRING DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the "AGM") of the Company to be held at 9/F., Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong, on Wednesday, 31 May 2017 at 11 a.m. is set out on pages 16 to 21 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy for use at the AGM in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

25 April 2017

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I — Explanatory Statement	7
Appendix II — Details of Retiring Directors Proposed to be Re-elected at the AGM	10
Notice of Annual General Meeting	16

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at 9/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on Wednesday, 31 May 2017 at 11 a.m.;
“Articles”	the articles of association of the Company;
“Board”	the board of Directors;
“close associate”	has the meaning ascribed thereto in the Listing Rules;
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the laws of Hong Kong);
“Company”	Kong Sun Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange;
“core connected person”	has the meaning ascribed thereto in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general mandate to allot and issue Shares not exceeding 20% of the total number of Shares in issue as at the date of approval of the mandate;
“Latest Practicable Date”	19 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Option Mandate”	a general mandate to grant Share Options under the Share Option Scheme which shall not exceed 10% of the Shares in issue as at the date of approval of the mandate by the Shareholders;

DEFINITIONS

“PRC”	the People’s Republic of China, which, for the purposes of this circular only, excludes Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan;
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon the exercise of all the Share Options to be granted under the Share Option Scheme and such other schemes of the Company which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of the approval of the Share Option Scheme by the Shareholders and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of the Company;
“Share Buy-back Mandate”	a general mandate to the Directors to exercise all the powers of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of approval of the mandate;
“Share Option(s)”	the option(s) to subscribe for Share(s) under the Share Option Scheme;
“Share Option Scheme”	the share option scheme adopted by the Company on 22 July 2009;
“Shareholder(s)”	holders of Share(s) in issue;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“HK\$” and “\$”	Hong Kong dollar, the lawful currency of Hong Kong; and
“%”	per cent.



KONG SUN HOLDINGS LIMITED

江山控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 295)

Executive Directors:

Zeng Jianhua

(Chief Executive Officer and Chairman)

Jin Yanbing

(Chief Financial Officer)

Deng Chengli

Hou Yue

Registered Office and

Principal Place of Business:

Unit 3601, 36/F,

China Resources Building

26 Harbour Road, Wanchai

Hong Kong

Non-executive Directors:

Mao Yumin

Yuen Kin

Independent Non-executive Directors:

Miu Hon Kit

Chen Kin Shing

Wang Fang

25 April 2017

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;**
- (2) GENERAL MANDATE TO GRANT OPTIONS;**
- (3) RE-ELECTION OF RETIRING DIRECTORS;**
- AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with details in respect of (i) the grant of general mandates to Directors to issue and buy back Shares; (ii) the grant of a general mandate to the Directors to grant Share Options under the Share Option Scheme; (iii) the re-election of retiring Directors; and (iv) to give you a notice of the AGM.

LETTER FROM THE BOARD

ISSUE MANDATE AND SHARE BUY-BACK MANDATE

The Directors propose to seek the approval of the Shareholders at the AGM by way of passing an ordinary resolution for granting the general mandates to the Directors (i) to allot, issue and otherwise deal with new Shares not exceeding 20% of the number of Shares of the Company in issue as at the date of the passing of the relevant resolution and the extension of the aforesaid mandate by addition thereto the number of Shares repurchased pursuant to the proposed general mandate for the buy back of Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing the relevant resolution as described below, and (ii) to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of the passing of the relevant resolution, at any time during the period ending on the earlier of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or the Articles or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in the general meeting of the Company.

As at the Latest Practicable Date, the number of Shares in issue was 14,964,442,519 Shares. On the basis that there is no change in the total number of issued Shares between the Latest Practicable Date and the AGM, (i) the Issue Mandate in full would enable the Company to allot, issue and deal with a maximum of 2,992,888,503 Shares, and (ii) the Share Buy-back Mandate in full would enable the Company to buy back a maximum of 1,496,444,251 Shares.

The purpose of the general mandate to allot, issue and deal with new Shares is to enable the Directors to capture right timing of the securities market to widen the capital base of the Company.

An explanatory statement as required by the Listing Rules for information on the Share Buy-back Mandate is set out in Appendix I to this circular.

GENERAL MANDATE TO GRANT OPTIONS

The Company is a company incorporated in Hong Kong. Under section 141 of the Companies Ordinance, directors of a company shall not, without shareholders' prior approval in general meeting or such approval expires at the conclusion of the next annual general meeting after the approval was given, allot new shares or grant rights to subscribe for, or to convert any security into shares in the company. Therefore, the Shareholders' approval given when the Share Option Scheme was adopted will expire at the conclusion of the AGM and the Directors propose to seek the approval of the Shareholders at the AGM to grant to the Directors an unconditional mandate to grant Share Options under the Share Option Scheme.

At the annual general meeting of the Company held on 11 April 2017, the Shareholders have approved the refreshment of the Scheme Mandate Limit, to authorize the Directors to grant Share Options under the Share Option Scheme to subscribe up to 1,496,444,251, representing 10% of the total number of Shares in issue as at the date of the passing of the resolution. Assuming that the Option Mandate is approved at the AGM, the Directors will be authorized to grant up to a maximum of 1,496,444,251 Share Options under the refreshed Scheme Mandate Limit.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with 82 of the Articles, the Board shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board. Any Director so appointed shall hold office only until the next following general meeting, or if earlier, the next following extraordinary general meeting of the Company and shall then be eligible for re-election. Mr. Jin Yanbing, Mr. Deng Chengli and Mr. Hou Yue, each an executive Director, Mr. Mao Yumin, a non-executive Director, and Mr. Chen Kin Shing, an independent non-executive Director, were appointed on 13 April 2017. Accordingly, each of Mr. Jin Yanbing, Mr. Deng Chengli, Mr. Hou Yue, Mr. Mao Yumin and Mr. Chen Kin Shing will retire at the AGM, and being eligible, will offer himself for re-election at the AGM.

In accordance with Article 86 of the Articles, at every annual general meeting, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation. Accordingly, Mr. Zeng Jianhua, an executive Director and Mr. Miu Hon Kit, an independent non-executive Director, will retire by rotation at the conclusion of the AGM and being eligible, will offer themselves for re-election as Directors at the AGM.

Details of the above retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

AGM

A notice of the AGM is set out on pages 16 to 21 of this circular. At the AGM, resolutions will be proposed for the Shareholders to consider and, if thought fit, among other things, to approve (i) the grant of general mandates to the Directors to issue and buy back Shares; (ii) the grant of a general mandate to Directors to grant Share Options under the Share Option Scheme; and (iii) the re-election of the retiring Directors.

A form of proxy for use at the AGM is sent to the Shareholders together with this circular. Whether or not the Shareholders are able to attend the AGM, the Shareholders are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time for holding of the AGM or adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the AGM or any adjourned meeting thereof should the Shareholders so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board believes that (i) the general mandates to issue and buy back Shares; (ii) the general mandate to grant Share Options under the Share Option Scheme; and (iii) the re-election of retiring Directors to be put before the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Your attention is also drawn to the information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Zeng Jianhua
Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Share Buy-back Mandate.

SHARE BUY-BACK MANDATE

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules relating to an ordinary resolution to be proposed at the AGM to approve a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to buy back, at any time until the next annual general meeting of the Company or such earlier period as stated in the ordinary resolution, shares of the Company, up to a maximum of 10% of the total number of Shares in issue as at the date of passing the resolution.

The Directors believe the Share Buy-back Mandate is in the interests of the Company and the Shareholders, and accordingly recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the AGM.

SHARES IN ISSUE

As at the Latest Practicable Date, the number of Shares in issue was 14,964,442,519 Shares. Subject to the passing of an ordinary resolution for the grant of the Share Buy-back Mandate and on the basis that there is no change in the total number of Shares in issue prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 1,496,444,251 Shares.

REASONS FOR BUY BACK

The Directors consider that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. Such buy back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or earnings per Share and will only be made when the Directors believe that such buy back will benefit the Company and its Shareholders.

FUNDING OF THE BUY BACK

Buying back of Shares will be funded entirely from funds legally available for such purpose in accordance with the Articles and the applicable laws of Hong Kong. It is presently proposed that any Shares bought under the Share Buy-back Mandate would be bought out of the capital paid up on the repurchased Shares, profits of the Company which would otherwise be available for distribution or the Company's share premium account.

IMPACT ON WORKING CAPITAL

There might be a material adverse impact on the working capital requirements or gearing levels of the Company (as compared with the position disclosed in its audited financial statements contained in the annual report of the Company for the year ended 31 December 2016) in the event that the Share Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make buy-back pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their respective close associates, having any present intention to sell any Shares to the Company or its subsidiaries in the event that the Share Buy-back Mandate is granted.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that he/she has a present intention to sell to the Company or its subsidiaries any of his/her Shares, or has undertaken not to do so, in the event that the Share Buy-back Mandate is granted.

TAKEOVERS CODE AND SHARE REPURCHASES

In the event that the exercise of the power to buy back Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Pohua JT Private Equity Fund L.P. and its associates were interested in 9,286,301,000 Shares, representing 62.06% of the total number of Shares. If the Share Buy-back Mandate is exercised in full, the interest of Pohua JT Private Equity Fund L.P. in the Company would increase to 68.95%, and will not give rise to an obligation to make a mandatory general offer under Rule 26.1 of the Takeovers Code.

The Directors have no present intention to exercise the power to buy back Shares pursuant to the Share Buy-back Mandate to such extent that the aggregate amount of Shares in public hands would fall below the minimum requirement for public hands under the Listing Rules of 25%.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
April	–	–
May	–	–
June	–	–
July	–	–
August	–	–
September	–	–
October	–	–
November	–	–
December	0.360	0.280
2017		
January	0.390	0.300
February	0.330	0.208
March	0.315	0.232
April (up to the Latest Practicable Date)	0.310	0.280

Remark: Trading of the Shares had been suspended at the request of the Company from 1 April 2016 to 14 December 2016 and has been resumed on 15 December 2016.

SHARE BUY-BACK MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

Pursuant to the Listing Rules, details of the Directors who will retire at the conclusion of the AGM according to the Articles and will be proposed to be re-elected at the AGM are provided below:

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 Youg tai 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 has entered into a service contract with the Company on 13 April 2017 with no fixed period of service but he will be subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Jin receives 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. His remuneration after the re-election will be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company.

Save as disclosed, Mr. Jin has not been a director of any other listed public companies in the past three years and does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Jin was interested in 16,000,000 Share Options of the Company. Save as disclosed, Mr. Jin does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Jin has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his re-election as an executive Director that need to be brought to the attention of the Shareholders.

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 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 has entered into a service contract with the Company on 13 April 2017 with no fixed period of service but he will be subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Deng receives 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.. His remuneration after the re-election will be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company.

Save as disclosed, Mr. Deng has not been a director of any other listed public companies in the past three years and does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Deng was interested in 46,000,000 Share Options of the Company. Save as disclosed, Mr. Deng does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Deng has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his re-election as an executive Director that need to be brought to the attention of the Shareholders.

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 has entered into a service contract with the Company on 13 April 2017 with no fixed period of service but he will be subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Hou receives 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.. His remuneration after the re-election will be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company.

Save as disclosed, Mr. Hou has not been a director of any other listed public companies in the past three years and does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Hou was interested in 19,000,000 Share Options of the Company. Save as disclosed, Mr. Hou does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Hou has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his re-election as an executive Director that need to be brought to the attention of the Shareholders.

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 has entered into a letter of appointment with the Company on 13 April 2017 with no fixed period of service but he will be subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Mao receives a director's fee of HK\$240,000 per annum. His remuneration after the re-election will be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company.

Save as disclosed, Mr. Mao has not been a director of any other listed public companies in the past three years and does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Mao does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Mao has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his re-election as a non-executive Director that need to be brought to the attention of the Shareholders.

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 Equities, Derivatives, Fixed Income and Foreign Exchange asset classes. In December 2005, Mr. Chen joined Quam Securities Company Limited and has become one of the responsible officers for its various regulated activities as defined under the SFO since 2006, including type 1 (dealing in securities), type 2 (dealing in futures contracts) and type 4 (advising on securities). Prior to such, Mr. Chen had worked for various financial institutions including Alpha Alliance Finance Holdings Limited and Guotai Junan Securities (Hong Kong) Limited. Mr. Chen obtained his Bachelor's degree in Social Science from The Chinese University of Hong Kong in 1990.

Mr. Chen has entered into a letter of appointment with the Company on 13 April 2017 with no fixed period of service but he will be subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Chen receives a director's fee of HK\$240,000 per annum. His remuneration after the re-election will be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company.

Save as disclosed, Mr. Chen has not been a director of any other listed public companies in the past three years and does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chen does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Chen has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his re-election as an independent non-executive Director that need to be brought to the attention of the Shareholders.

MR. ZENG JIANHUA

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.

Mr. Zeng entered into a letter of appointment with the Company on 6 March 2017 for a term of three years. Mr. Zeng will be subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Zeng’s remuneration after the re-election will be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company.

Save as disclosed, Mr. Zeng has not been a director of any other listed public companies in the past three years and does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Zeng was interested in 100,000,000 Share Options of the Company. Save as disclosed, Mr. Zeng does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Zeng has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his re-election as an executive Director that need to be brought to the attention of the Shareholders.

MR. MIU HON KIT

Mr. Miu Hon Kit, aged 49, joined the Group on 8 July 2014 as an independent non-executive Director. Mr. Miu is a qualified accountant with over 21 years of professional experience in auditing, accounting, compliance, corporate finance and private equity investments. Mr. Miu is currently holding the position of Senior Vice President with Standard Perpetual Partners Limited, a licensed corporation with licenses granted by the SFC under the Securities and Futures Ordinance to carry on the Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities. Furthermore, he is also a director of LMN Certified Public Accountants Limited and a non-executive director of FM China Fund Limited. Mr. Miu has been appointed as an adjunct professor of the Department of Finance, Faculty of Business Administration, Chinese University of Hong Kong since 2013. Mr. Miu received a Master’s degree in Business Administration from Imperial College London and a Bachelor of Arts in Accountancy with Honours from City University of Hong Kong. Mr. Miu is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants (UK) and the Institute of Chartered Accountants in England and Wales. Mr. Miu is currently an independent non-executive director of Gold Tat Group International Limited (Stock code: 8266) and Chong Kin Group Holdings Limited (Stock code: 1609).

Mr. Miu entered into a letter of appointment with the Company with no fixed period of service but he will be subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Miu received a remuneration of approximately HK\$216,000 for the year ended 31 December 2015 and 2016, respectively. His remuneration after the re-election will be determined by the remuneration committee of the Company with reference to his duties and responsibilities with the Company.

Save as disclosed, Mr. Miu has not been a director of any other listed public companies in the past three years and does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Miu was interested in 1,000,000 Share Options of the Company. Save as disclosed, Mr. Miu does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Miu has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his re-election as an independent non-executive Director that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



KONG SUN HOLDINGS LIMITED

江山控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 295)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of Kong Sun Holdings Limited (the “**Company**”) will be held at 9/F., Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on Wednesday, 31 May 2017 at 11 a.m. for the purpose of considering and, if thought fit, with or without modification, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and the auditors for the year ended 31 December 2016;
2. To re-elect Mr. Jin Yanbing as an executive Director;
3. To re-elect Mr. Deng Chengli as an executive Director;
4. To re-elect Mr. Hou Yue as an executive Director;
5. To re-elect Mr. Mao Yumin as a non-executive Director;
6. To re-elect Mr. Chen Kin Shing as an independent non-executive Director;
7. To re-elect Mr. Zeng Jianhua as an executive Director;
8. To re-elect Mr. Miu Hon Kit as an independent non-executive Director;
9. To authorise the board of Directors to fix the remuneration of the Directors;
10. To re-appoint BDO Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

11. "THAT

- (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with the additional shares of the Company and to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under terms of any existing warrants, Bonds, debentures, notes and other securities of the Company;
 - (iii) the exercise of option granted under any share option scheme or any similar arrangement for the time being adopted for the grant or issue to officers and/or employees and/or other eligible persons of the Company and/or any of subsidiaries of shares or rights to acquire shares of the Company;
 - (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company in force from time to time;
 - (v) the exercise of any conversion rights attaching to any convertible notes issued or to be issued by the Company; and

NOTICE OF ANNUAL GENERAL MEETING

- (vi) a specified authority granted by the shareholders of the Company in general meeting;

shall not exceed 20% of the total number of shares of the Company in issue on the date of passing this resolution; and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
- (e) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares in the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of the shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, any territories applicable to the Company).”

12. “THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back the shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchanges on which the shares of the Company may

NOTICE OF ANNUAL GENERAL MEETING

be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the total number of shares of the Company which the Company is authorised to buy back pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution be limited accordingly; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of shareholders of the Company in general meeting.”

13. “**THAT** subject to the passing of the above resolutions 11 and 12, the total number of shares of the Company which are to be bought back by the Company pursuant to the authority granted to the Directors as mentioned in resolution 12 shall be added to the total number of shares of the Company that may be allotted or agreed to be allotted by the Directors pursuant to resolution 11.”

14. “**THAT:**

- (a) subject to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the terms and conditions of the share option scheme adopted by the shareholders of the Company effective on 22 July 2009 (the “**Share Option Scheme**”), a mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as defined in paragraph (c) below) all the powers of the Company to grant options to subscribe for shares of the Company and/or to make or grant offers of options under the Share Option

NOTICE OF ANNUAL GENERAL MEETING

Scheme that would or might require shares of the Company to be allotted and/or options to be granted under the Share Option Scheme provided that the total number of shares of the Company allotted or to be allotted or agreed conditionally or unconditionally to be allotted upon the exercise of all options granted or to be granted under the Share Option Scheme shall not exceed 10% of the total number of shares of the Company in issue as at the date of the adoption of the Share Option Scheme or any refreshment thereafter, subject to adjustment in the case of subdivision or consolidation of shares of the Company;

- (b) the approval in paragraph (a) of this Resolution shall authorize the Directors during the Relevant Period to grant options and/or make offers of options under the Share Option Scheme which would or might require shares of the Company to be allotted and/or options to be granted under the Share Option Scheme after the end of the Relevant Period;
- (c) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

By order of the Board
Kong Sun Holdings Limited
Zeng Jianhua
Executive Director

Hong Kong, 25 April 2017

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Every member of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy (if a member who is holder of two or more shares) to attend and vote for him/her on his/her behalf of the meeting. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
2. A form of proxy for use at the meeting is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof.
3. The Register of Members will be closed from Thursday, 25 May 2017 to Wednesday, 31 May 2017 (both days inclusive). In order to be qualified for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 24 May 2017.
4. Completion and return of the form of proxy will not preclude members from attending and voting in person at the Meeting or any adjourned meeting thereof.
5. 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.