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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)**

## **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Kong Sun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 28 April 2017, the Company has offered to grant to certain eligible participants (the “**Grantees**”), subject to acceptance by such Grantees, a total of 371,350,000 share options (the “**Share Options**”, each a “**Share Option**”) to subscribe for a total number of 371,350,000 ordinary shares (the “**Shares**”, each a “**Share**”) in the share capital of the Company, representing approximately 2.48% of the total number of Shares in issue as at the date of this announcement, under the share option scheme adopted by the Company on 22 July 2009 (the “**Share Option Scheme**”).

Details of the Share Options granted are as follows:

Date of Grant	:	28 April 2017 (the “ <b>Date of Grant</b> ”)
Exercise price of the Share Options granted ( <i>Note</i> )	:	HK\$0.41 to subscribe for one Share, representing the highest of (i) the closing price of HK\$0.41 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant and (ii) the average closing price of HK\$0.33 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant
Closing price of the Shares on the Date of Grant	:	HK\$0.41 per Share
Total number of Share Options granted	:	371,350,000 Share Options (each Share Option shall entitle the holder to subscribe for one Share)
Validity period of the Share Options	:	The Share Options granted shall be exercisable by each Grantee from 29 April 2018 to 28 April 2022 (both dates inclusive) (the “ <b>Option Period</b> ”)
Exercise period of the Share Options	:	The Share Options granted shall be exercisable by each Grantee in four tranches in the following manner:  (i) the first tranche of 25% of the Shares that are the subject to the Share Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 29 April 2018 and ending on 28 April 2019;  (ii) the second tranche of 25% of the Shares that are the subject to the Share Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 29 April 2019 and ending on 28 April 2020;

- (iii) the third tranche of 25% of the Shares that are the subject to the Share Options granted (rounded down to the nearest whole number) will be exercisable at any time during the period commencing from 29 April 2020 and ending on 28 April 2021; and
- (iv) the fourth tranche comprising the remaining number of Shares that are subject to the Share Options granted will be exercisable at any time during the period commencing from 29 April 2021 and ending on the expiry date of the Option Period (i.e. 28 April 2022).

For the avoidance of doubt, any Share Options which are exercisable but not yet exercised within each of the tranche period will continue to be exercisable until the expiry of the Option Period.

The Share Options shall lapse at the end of 10 years after the Date of Grant.

No Share Options will be exercisable after the expiry of the Option Period.

Out of the 371,350,000 Share Options, the following numbers of Share Options were granted to Directors or chief executive of the Company:

<b>Name</b>	<b>Position</b>	<b>Number of Share Options granted</b>
Mr. Zeng Jianhua	Chief Executive Officer, Chairman of the Board and executive Director	5,670,000
Mr. Jin Yanbing	Chief Financial Officer and executive Director	5,670,000
Mr. Deng Chengli	Executive Director	5,670,000
Mr. Hou Yue	Executive Director	5,670,000
Mr. Mao Yumin	Non-executive Director	1,000,000
Mr. Yuen Kin	Non-executive Director	1,000,000
Mr. Miu Hon Kit	Independent non-executive Director	1,000,000
Mr. Chen Kin Shing	Independent non-executive Director	1,000,000
Ms. Wang Fang	Independent non-executive Director	1,000,000
<b>Total</b>		<b><u>27,680,000</u></b>

The remaining 343,670,000 Share Options were granted to 54 employees and consultants of the Group. The grant of Share Options to each of the above 54 employees and consultants of the Group in the 12-month period immediately preceding the Date of Grant does not exceed 1% of the total number of Shares in issue.

The grants of Share Options to each of the Directors have been approved by the independent non-executive Directors (other than the Grantee's own grant) in accordance with Rule 17.04(1) of the Listing Rules and will be subject to the terms and conditions of the Share Option Scheme.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

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

Hong Kong, 28 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.*