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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)

**TERMINATION OF DISCLOSEABLE TRANSACTION
IN RELATION TO
THE SUBSCRIPTION OF SHARES OF INNER MONGOLIA
HOHHOT JINGU RURAL COMMERCIAL BANK LIMITED COMPANY***

Reference is made to the announcement dated 14 December 2017 (the “**Announcement**”) by the Company in relation to the Subscription. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement. This announcement is made pursuant to Rule 14.36 of the Listing Rules.

The Board announces that after careful consideration of all the circumstances surrounding the Subscription, due to incompleteness of registration procedure of the Subscription for over 6 months after the date of the Subscription Agreement, the Subscriber and Hohhot Jingu Bank have entered into a termination agreement (the “**Termination Agreement**”) on 12 June 2018 whereby the parties have mutually agreed to terminate the Subscription Agreement. After termination of the Subscription, the Company’s holdings in Hohhot Jingu Bank, through the Subscriber, remains unchanged at 63,724,844 shares (approximately 4.98% of the issued share capital of Hohhot Jingu Bank) as at the date of this announcement.

Pursuant to the Termination Agreement, Hohhot Jingu Bank has returned to the Subscriber the Consideration that has been paid by the Subscriber to Hohhot Jingu Bank. Furthermore, the parties shall not claim against each other for breach of the Subscription Agreement in relation to the termination of the Subscription Agreement.

The Board considers that the termination of the Subscription will not have any material adverse impact on the business and prospects of the Group and the interest of the Shareholders as a whole.

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

Hong Kong, 22 June 2018

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

* *For identification purpose only*