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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)

**VOLUNTARY ANNOUNCEMENT
REGISTRATION OF SOLAR POWER PLANTS
IN THE SEVENTH BATCH OF
THE RENEWABLE ENERGY TARIFF SUBSIDIES CATALOGUE***

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

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that 19 solar power plants owned by the Group with an aggregate installed capacity of approximately 658 megawatts (“**MW**”) have been registered (the “**Registration**”) in the seventh batch of the Renewable Energy Tariff Subsidies Catalogue* (可再生能源電價附加資金補助目錄) according to the 11 June 2018 notice jointly released by the Ministry of Finance, the National Development and Reform Commission and the National Energy Administration.

As a result of the Registration, the Board expects accelerated settlement of accrued and unpaid renewable energy subsidies owed to the Group in relation to the abovementioned solar power plants, which total approximately RMB1.3 billion as at 31 May 2018. The Board believes that the Group’s liquidity position will benefit from the settlement of such subsidies.

The Company believes that efforts from the Chinese government to uphold the concept of green development and renewable energy offers a promising outlook for China's solar energy sector in the coming years. The Group will continue to develop solar power generation business, so as to drive the development of green and low-carbon energy in China and contribute to environmental protection.

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*