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KONG SUN HOLDINGS LIMITED

江山控股有限公司

(Stock Code: 295)

(incorporated in Hong Kong with limited liability)

FURTHER DELAY IN DESPATCH OF 2004 ANNUAL REPORT

Further Delay in despatch of 2004 Annual Report

Reference is made to the Company's Announcement on 19 May 2006 concerning the delay in despatch of 2004 Annual Report to 23 June 2006. The Company announces that although the Company's 2004 Annual Results has been announced on 16 June 2006, the despatch of 2004 Annual Report will have to be further delayed to on or before 3 July 2006 due to additional time required for translation of 2004 Annual Report.

Trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 17 June 2004 at the request of the Company because the Company was unable to disclose timely its 2003 Annual Results according to the requirements of Listing Rules.

In view of a number of outstanding issues pertaining to the financial conditions of the Company, shares will remain suspended pending demonstration by the Company to the satisfaction of the Stock Exchange that, among others, the Company is able to comply with Rule 13.24 of the Listing Rules.

Shareholders and the public are advised to exercise caution when dealing in the Shares.

Further Delay in despatch of 2004 Annual Report

Reference is made to the Company's Announcement on 19 May 2006 concerning the delay in despatch of 2004 Annual Report to 23 June 2006. The Company announces that although the Company's 2004 Annual Results has been announced on 16 June 2006, the despatch of 2004 Annual Report will have to be further delayed to on or before 3 July 2006 due to additional time required for translation of 2004 Annual Report.

General

The Directors confirm that they have not dealt in the securities of the Company since 30 March 2004 and they will not deal in the Shares until the 2005 Annual Results are announced.

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In view of a number of outstanding issues pertaining to the financial conditions of the Company, shares will remain suspended pending demonstration by the Company to the satisfaction of the Stock Exchange that, among others, the Company is able to comply with Rule 13.24 of the Listing Rules.

Shareholders and the public are advised to exercise caution when dealing in the Shares.

The Board as at the date hereof comprises:

Kong Lok King
(Chairman and Managing Director)

Kong Li Jer
(Executive Director)

Kong Li Szu
(Executive Director)

Cham Yiu Keung
(Executive Director)

Ip Man Tin, David
(Independent non-executive Director)

Mr. Chan Chiu Hung, Alex
(Independent non-executive Director)

Mr. Lo Tat Shing
(Independent non-executive Director)

By Order of the Board
Kong Li Szu
Executive Director

Hong Kong, 22 June 2006

Please also refer to the published version of this announcement in The Standard.