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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)

DELAY IN PUBLICATION OF 2005 ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT

DELAY IN PUBLICATION OF 2005 ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT

Reference is made to the Company's Announcements on 21 April 2006 concerning the delay in publication of 2004 Annual Results and 2005 Interim Results, and despatch of 2004 Annual Report and 2005 Interim Report (the "Publication and Despatch"). The Company announces that the publication and despatch of Annual Results and Annual Report for the year ended 31 December 2005 (the "2005 Results") will be delayed to around August 2006, which is based on the best estimate of the current status of the auditors' works, due to the delay in the Publication and Despatch. The Company will make further announcement concerning the 2005 Results.

The delay in publication of the 2005 Annual Results and the despatch of the 2005 Annual Report constitute breaches of Rules 13.49(1) and 13.46(1) by the Company.

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.

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GENERAL

The delay in publication of the 2005 Annual Results and the despatch of the 2005 Annual Report constitute breaches of Rules 13.49(1) and 13.46(1) by the Company.

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 Annual Results are announced.

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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)

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

Kong Li Jer
(Executive Director)

Kong Li Szu
(Executive Director)

By Order of the Board
Kong Li Szu
Executive Director

Hong Kong, 15 May 2006

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