



KONG SUN HOLDINGS LIMITED

江山控股有限公司

(Stock Code: 295)

DISMISSAL OF THE WINDING-UP PETITION

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Reference is made to the Company's Announcement on 28 March 2006 and 12 April 2006 concerning the court order of the hearing on 10 April 2006 for the winding-up petition (the "Petition") filed by Industrial and Commercial International Capital Limited (the "Creditor"). The High Court has officially released the order confirming that as a result of a settlement agreement reached with the Creditor, the Petition be dismissed with the Company bearing the cost of the Creditor for the action of this Petition on 20 April 2006.

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.

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 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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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)

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

By Order of the Board
Kong Li Szu
Executive Director

Hong Kong, 25 April 2006

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