



KONG SUN HOLDINGS LIMITED
江山控股有限公司

(incorporated in Hong Kong with limited liability)
(Stock Code: 295)

CHANGE OF DIRECTORSHIP

The board of directors (the “Board”) of Kong Sun Holdings Limited (the “Company”) announced the appointment and resignation of the following directorships with effect from 20 April 2007:

- (1) Mr. Tse On Kin (“Mr. Tse”) was appointed as the chairman and an executive director of the Company;
- (2) Dr. Wong Yun Kuen (“Dr. Wong”) was appointed as an independent non-executive director of the Company; and
- (3) Mr. Cham Yiu Keung resigned as an executive director of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR & INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Tse was appointed as the chairman and an executive director of the Company and Dr. Wong was appointed as an independent non-executive director of the Company with effect from 20 April 2007.

Mr. Tse On Kin, aged 45, has over 19 years of experience in corporate planning, operation, human resources and new markets development. Mr. Tse has a Bachelor Degree in Public Policy and Administration from York University in Canada. Mr. Tse is currently an executive director of Mexan Limited, a non-executive director of China Sciences Conservational Power Limited and vice president of Guo Hong Communication Digital Group (PRC). Mr. Tse was also the former chairman of China Sciences Conservational Power Ltd. from March 2006 to April 2007, an executive director of China National Resources Development Holdings Ltd. from April 2004 to August 2005 and the vice-chairman & chief executive officer of Great Wall Cybertech Ltd. from August 2001 to September 2006.

Save as disclosed above, Mr. Tse did not hold any other directorship in other public listed companies during the past three years. Mr. Tse does not hold any other position with the Company or other members of the group. Mr. Tse does not have any other relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Tse did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered into between Mr. Tse and the Company in relation to his appointment as the chairman and an executive director of the Company. The emolument of Mr. Tse will be determined by the Board with reference to his position, his level of responsibilities, remuneration policy of the Company and prevailing market conditions. Mr. Tse has no fixed term of service with the Company. Mr. Tse shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting in accordance with the memorandum and articles of association of the Company.

Save as disclosed in this announcement, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), nor there are other matters relating to the appointment of Mr. Tse that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Tse On Kin to the Board.

Dr. Wong Yun Kuen, aged 49, received his Ph.D. degree from Harvard University, and was “Distinguished Visiting Scholar” in finance at the Wharton School of the University of Pennsylvania and a consultant at AIG Financial Products Corp. of USA. Dr. Wong has extensive experience in corporate finance, investment and derivative products. In addition, Dr. Wong was a consultant to a supercomputer firm on application software, and has participated in the development of e-commerce software and platforms. He is a member of Hong Kong Securities Institute. Dr. Wong is also an executive director of UBA Investments Limited, and independent non-executive director of Harmony Asset Limited, Grand Field Group Holdings Limited, Ultra Group Holdings Limited, Poly Investments Holdings Limited, Bauhaus International (Holdings) Limited, Golden Resorts Group Limited and Tak Shun Technology Group Limited. Dr. Wong was also a former independent non-executive director of Haywood Investment Limited from 8 June 1998 to 7 July 2005.

Save as disclosed above, Dr. Wong did not hold any other directorship in other public listed companies during the past three years. Dr. Wong does not hold any other position with the Company or other members of the group. Dr. Wong does not have any other relationship with any other directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Dr. Wong did not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered into between Dr. Wong and the Company in relation to his appointment as an independent non-executive director of the Company. The emolument of Dr. Wong will be determined by the Board with reference to his position, his level of responsibilities, remuneration policy of the Company and prevailing market conditions. Dr. Wong has no fixed term of service with the Company. Dr. Wong shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting in accordance with the memorandum and articles of association of the Company.

Save as disclosed above and in this announcement, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules, nor there are other matters relating to the appointment of Dr. Wong that need to be brought to the attention of the shareholders of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board also announced that Mr. Cham Yiu Keung resigned as executive director of the Company with effect from 20 April 2007 due to his personal reason. Mr. Cham confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board wishes to express its sincere gratitude to Mr. Cham Yiu Keung for his contribution towards the Company during his tenure of office.

By Order of the Board
Kong Sun Holdings Limited
Tse On Kin
Chairman

Hong Kong, 20 April 2007

As at the date of this announcement, the Board comprises i) three executive directors, Mr. Tse On Kin, Mr. Chan Chi Yuen and Mr. Kong Li Szu; and ii) four independent non-executive directors, Dr. Wong Yuen Kuen, Ms. Lo Miu Sheung, Betty, Mr. Chan Chiu Hung, Alex and Mr. Lo Tat Shing.

Please also refer to the published version of this announcement in China Daily.