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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)

### **DELAY IN DESPATCH OF CIRCULAR**

The Company announces that the despatch of a combined circular containing details of the Acquisitions Circular and the CB Circular will be delayed to a date falling on or before 29 November 2007 as additional time is required for the preparation and finalisation of certain financial information, including the indebtedness statement, the working capital statement of the Group and the unaudited pro forma financial information of the enlarged Group upon completion of the Tree Acquisition and the Properties Acquisition to be set out in the Acquisitions Circular.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 of the Listing Rules and an extension of time for the despatch of the Acquisitions Circular to a date falling on or before 29 November 2007.

Reference is made to the Company's announcement dated 12 October 2007 (the "**Acquisitions Announcement**") in relation to two very substantial acquisitions by the Company and the announcement dated 26 October 2007 (the "**CB Announcement**") in relation to the proposed issue of convertible bonds. Capitalised terms used in this announcement shall have the same meanings as those defined in the Acquisitions Announcement unless otherwise stated.

Pursuant to Rules 14.38 of the Listing Rules, the Company is required to despatch a circular (the "**Acquisitions Circular**") containing, among other things, further details of the Tree Acquisition Agreement and the Properties Acquisition Agreement and the transactions contemplated respectively thereunder together with a notice of EGM within 21 days after publication of the Acquisitions Announcement, which shall be on or before 5 November 2007. The Company is also required to despatch a circular (the "**CB Circular**") containing further details of the proposed issue of convertible bonds together with a notice of EGM after publication of the CB Announcement.

As the Company has recently published its financial results for the year ended 31 December 2006 and the interim results for the six months ended 30 June 2007 on 18 October 2007 and 25 October 2007 respectively, which are necessary for the preparation and finalisation of certain financial information, including the indebtedness statement, the working capital statement of the Group and the unaudited pro forma financial information of the enlarged Group upon completion of the Tree Acquisition and the Properties Acquisition to be set out in the Acquisitions Circular and as a result, additional time is required for such preparation and finalization.

In view of the above, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 of the Listing Rules and an extension of time for the despatch of the Acquisitions Circular to a date falling on or before 29 November 2007.

The Company will despatch to the Shareholders a combined circular containing details of the Acquisitions Circular and the CB Circular to facilitate readings and to save costs

As at the date of this announcement, the Board of Directors of Kong Sun Holdings Limited comprise three Executive Directors, Mr. Tse On Kin, Mr. Chan Chi Yuen and, Mr. Kong Li Szu; and three Independent Non-executive Directors, Ms. Lo Miu Sheung, Betty, Mr. Chan Chiu Hung, Alex and Dr. Wong Yun Kuen.

By Order of the board of directors of  
**Kong Sun Holdings Limited**  
**Tse On Kin**  
*Chairman*

Hong Kong, 5 November 2007