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## **KONG SUN HOLDINGS LIMITED**

### **江山控股有限公司**

*(Incorporate in Hong Kong with limited liability)*

(Stock Code: 295)

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

The Company announces that the despatch of the Acquisitions Circular will be further delayed to a date falling on or before 31 December 2007 as further time is required for the Company to finalise the Acquisitions Circular because the Company and its auditors have not yet agreed the treatment of certain 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 the Company has to amend and revise the unaudited pro forma financial information of the enlarged Group to be set out in the Acquisitions Circular to include the issuance of the Convertible Bonds in addition to the Tree Acquisition and the Properties Acquisition.

The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules and a further extension of time for the despatch of the Acquisitions Circular to a date falling on or before 31 December 2007.

Trading in the Shares was suspended with effect from 9:30 a.m. on 17 June 2004 at the request of the Company and will remain suspended until further notice.

Reference is made to the Company's announcement dated 5 November 2007 (the "**Announcement**"). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch 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 and was extended to a date falling on or before 29 November 2007 as set out in the Announcement.

Since the Company and its auditors have not yet agreed the treatment of certain 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 the Company has to amend and revise the unaudited pro forma financial information of the enlarged Group to be set out in the Acquisitions Circular to include the issuance of the Convertible Bonds in addition to the Tree Acquisition and the Properties Acquisition, further time is required for the Company to finalise the Acquisitions Circular.

In view of the above the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules and a further extension of time for the despatch of the Acquisitions Circular to a date falling on or before 31 December 2007.

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.

Trading in the Shares was suspended with effect from 9:30 a.m. on 17 June 2004 at the request of the Company and will remain suspended until further notice.

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

Hong Kong, 30 November 2007