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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “Meeting”) of Kong Sun Holdings Limited (the “Company”) will be held at Unit C, 10/F, Wings Building, 110-116 Queen’s Road Central, Hong Kong on 2 June 2009 at 11:00 a.m. for the purpose of considering and, if thought fit, with or without modification, passing the following resolutions:

ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditors for the year ended 31 December 2008;
- 2A. To re-elect the following retiring Director:
 - (i) Mr. Chan Chi Yuen, as an executive Director;
 - (ii) Mr. Yu Pak Yan, Peter, as an executive Director; and
 - (iii) Mr. Lau Man Tak, as an independent non-executive Director;
- 2B. To authorise the board of Directors to fix the remuneration of the Directors; and
3. To re-appoint Messrs. SHINEWING (HK) CPA Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration.

4A. “**THAT**

- (a) subject to paragraph (c) of this resolution below, the exercise by the directors of the Company (the “Director(s)”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with the additional shares in the share capital of the Company and to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under terms of any existing warrants, bonds, debentures, notes and other securities of the Company;
 - (iii) the exercise of option granted under any share option scheme or any similar arrangement for the time being adopted for the grant or issue to officers and/or employees and/or other eligible persons of the Company and/or any of subsidiaries of shares or rights to acquire shares of the Company;
 - (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company in force from time to time;
 - (v) the exercise of any conversion rights attaching to any convertible notes issued or to be issued by the Company; and
 - (vi) a specified authority granted by the shareholders of the Company in general meeting;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing this resolution; and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
- (e) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of the shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in, any territories applicable to the Company).”

4B. **“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Director during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase the shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchanges on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the share of the Company which the Company is authorized to purchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the shares capital of the Company in issue at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution be limited accordingly.

(c) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of shareholders of the Company in general meeting.

4C. “**THAT** subject to the passing of the above resolutions 4A and 4B, the aggregate nominal amount of share which are to be purchased by the Company pursuant to the authority granted to the Directors as mentioned in resolution 4B shall be added to the aggregate nominal amount of share capital that may be allotted or agreed to be allotted by the Directors pursuant to resolution 4A.”

SPECIAL RESOLUTION

5. “**THAT** the Articles of Association of the Company be and are hereby amended as follows:

(a) Article 1 be amended by deleting the existing Article 1(B) in its entirety and substituting therefor a new Article 1(B) as follows:

“1. (B) Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held, at any general meeting of the Company on a poll every Member who is present in person (or, in the case of a Member being a corporation by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register.”

(b) Article 3 be amended by inserting the following new definitions immediately after the definition of “Board”:

“business day” shall mean any day on which the Stock Exchange is open for the business of dealing in securities. For the avoidance of doubt, where the Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day;

“Company’s Website” shall mean the website of the Company, the address or domain name of which has been notified to Member;

“Corporate Communication” shall mean any document issued or to be issued by the Company for the information or action of holders of any of its securities, including but not limited to: (a) the directors’ report, its annual accounts together with a copy of the auditor’s report, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form, within the meaning ascribed thereto under the Listing Rules where the Company’s shares are listed;

“electronic means” includes sending or otherwise making available to the intended recipients of the communication in electronic format;

- (c) Article 7 be amended by deleting the existing Article 7 in its entirety and substituting therefor a new Article 7 as follows:

“7. Subject to the Ordinance, all or any of the special rights for the time being attached to any class of shares for the time being issued may from time to time (whether or not the Company is being wound up) be altered or abrogated with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of such shares. To any such separate general meeting all the provisions of these Articles as to general meetings of the Company shall mutates mutandis apply, but so that the necessary quorum shall be one or more persons holding or representing by proxy not less than one-third of the issued shares of the class, that every holder of shares of the class shall be entitled to one vote for every such share held by him and that at any adjourned meeting of such holders one holder present in person or by proxy (whatever the number of shares held by him) shall be a quorum.”

- (d) Article 51 be amended by deleting the first sentence and replacing it with the following:

‘Subject to such other minimum period as may be specified in the Listing Rules from time to time: (a) an annual general meeting shall be called by not less than twenty-one clear days’ notice or twenty clear business days’ notice in writing or by other electronic means, whichever is longer; (b) a meeting called for the passing of a special resolution shall be called by not less than twenty-one clear days’ notice or ten clear business day’s notice in writing or by other electronic means whichever is longer; and (c) a meeting other than an annual general meeting or a meeting called for the passing of a special resolution shall be called by not less than fourteen clear days’ notice or ten clear business days’ notice in writing or by other electronic means, whichever is longer.’;

- (e) Article 51 be further amended by adding the following words immediately after the replacement sentence under resolution 5(d) above:

“Subject to the requirements of the Listing Rules”;

- (f) Article 55 be amended by inserting the words “or by other electronic means” immediately after the words “The Company shall give not less than seven days’ notice in writing” in line 9;
- (g) Article 57 be amended by deleting the words “and entitled to vote on a poll” immediately after the words “or if each of the Directors present declines to take the chair, the persons present” in line 8;
- (h) Article 60 be amended by deleting the existing Article 60 in its entirety and substituting therefor a new Article 60 as follows:

‘60. At any general meeting a resolution put to the vote of the meeting shall be decided on a poll’;
- (i) Article 61 be amended by deleting the existing Article 61 in its entirety and substituting therefor a new Article 61 as follows:

‘A poll shall be taken in such manner as the chairman shall direct and he may appoint scrutineers (who need not be Members). The result of the poll shall be deemed to be the resolution of the meeting’;
- (j) Article 62 be amended by deleting the existing Article 62 in its entirety;
- (k) Article 63 be amended by deleting the existing Article 63 in its entirety and substituting therefor a new Article 63 as follows:

“Any question of adjournment shall be decided at the meeting and without adjournment”
- (l) Article 64 be amended by deleting the existing Article 64 in its entirety and substituting therefor a new Article 64 as follows:

“64. Votes may be given either personally or by proxy.”
- (m) Article 65 be amended by deleting the words “on a poll” immediately after the words “A person entitled to more than one vote” in line 1;
- (n) Article 66 be amended by deleting the following words immediately after the words “In the case of an equality of votes at a general meeting” in line 1:

‘whether on a show of hands or on a poll,’;
- (o) Article 73 be amended by deleting the existing Article 73 in its entirety and substituting therefor a new Article 73 as follows:

“73. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the Office (or at such other place in Hong Kong as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date named in it as the date of its execution. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting or poll concerned.”

- (p) Article 74 be amended by inserting the following words immediately after the last sentence:

‘provided that the meeting was originally held within twelve months from such date’;

- (q) Article 75 be amended by deleting the existing Article 75 in its entirety and substituting therefor a new Article 75 as follows:

‘A vote given by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting, unless notice in writing of such determination was received by the Company at the Office (or such other place in Hong Kong as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) one hour at least before the commencement of the meeting or adjourned meeting at which the vote is given or (in the case of a poll not taken on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.’

- (r) Article 77 be amended by deleting the following words “until the next following general meeting of the Company (in the case of filling a casual vacancy) or” immediately after the words “Any Director so appointed shall hold office” in line 7.

- (s) Article 77 be further amended by deleting the following words “(in the case of an addition to their number)” in line 10.

- (t) Article 99 be amended by inserting the words “The Board or any committee of the Board may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.” immediately after the words “In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.” in lines 3 to 4;

- (u) Article 129 be amended by deleting the existing Article 129 in its entirety and substituting therefor a new Article 129 as follows:

“129. A printed copy of every balance sheet and profit and loss account, including every document required by law to be annexed thereto, which is to be laid before the Company in annual general meeting, accompanied by the directors’ report, the auditors’ report and the notice of the annual general meeting, shall, not less than 21 clear days or 20 clear business days, whichever is longer, before the date of the meeting, be sent to every Member and each other person entitled thereto under the Ordinance, and copies shall also be sent in appropriate numbers to the Stock Exchange in accordance with the terms of any listing agreement for the time being binding on the Company or with the continuing obligations binding on the Company by virtue of any list.”

- (v) Article 131 be amended by deleting the existing Article 131 in its entirety and substituting therefor a new Article 131 as follows:

“131. Except as otherwise provided in these Articles, any Corporate Communication may be served by the Company and any notice or other document (including a share certificate) may be served on or delivered to any Member by the Company by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register or by delivering it to or leaving it at such registered address addressed as aforesaid. To the extent permitted by the Listing Rules and all applicable laws and regulations, any Corporate Communication and notice may also be served by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the Member's prior express positive confirmation in writing or (b) the Member’s deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means. A notice may also be served by advertisement inserted in newspapers circulating in Hong Kong according to the requirements of the Stock Exchange and including at least one English language newspaper and one Chinese language newspaper (in which the relevant notice shall appear in the Chinese language), being in each case a newspaper published daily and circulating generally in Hong Kong and specified in the list of newspapers issued for the purpose of Section 71A of the Companies Ordinance by the Secretary for Administration Services and Information of Hong Kong and published in the Hong Kong Government Gazette. In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders.”; and

- (w) Article 132 be amended by inserting the words “Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.” immediately after the words “ address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.” in line 9.

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

Hong Kong, 30 April 2009

Notes:

1. Every member of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy (if a member who is holder of two or more shares) to attend and vote for him/her on his/her behalf of the meeting. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
2. A form of proxy for use at the meeting is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company’s share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 46/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the annual general meeting or any adjourned meeting thereof.
4. The register of members of the Company will be closed from 29 May 2009 to 2 June 2009, both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for the attendance to the annual general meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 46/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, by 4:30 p.m. on 27 May 2009.
5. As at the date of this announcement, the board of directors of the Company comprises three executive directors, Mr. Tse On Kin, Mr. Chan Chi Yuen and Mr. Yu Pak Yan, Peter; and three independent non-executive directors, Ms. Lo Miu Sheung, Betty, Dr. Wong Yun Kuen and Mr. Lau Man Tak.