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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the circular of Kong Sun Holdings Limited (the “**Company**”) dated 30 April 2009 (the “**Circular**”) in relation to, among others, general mandates to issue and repurchase new shares, re-election of retiring directors, proposed amendments to articles of association and notice of annual general meeting. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

The Board would like to clarify and provide following additional information in the Circular.

(I) Information under the section headed “Appendix I – Explanatory Statement”

As at the Latest Practicable Date, the Substantial Shareholders of the Company also include Integrated Asset Management (Asia) Limited which owned 756,000,000 Shares, representing approximately 18.51% of the issued share capital of the Company. If the Repurchase Mandate is exercised in full, Integrated Asset Management (Asia) Limited will increase its shareholding in the Company to approximately 20.56%. Accordingly the first paragraph of page 9 of the Circular should read as follows:

“As at the Latest Practicable Date, the Substantial Shareholders of the Company, Kong Fa, KSE and Integrated Asset Management (Asia) Limited were beneficially interested in 1,053,850,042 Shares, 403,375,794 Shares and 756,000,000 Shares representing approximately 25.80%, 9.87% and 18.51% respectively of the issued share capital of the Company. If the Repurchase Mandate is exercised in full, Kong Fa, KSE and Integrated Asset Management (Asia) Limited will increase their shareholdings in the Company to approximately 28.66%, 10.97% and 20.56% respectively and Kong Fa and KSE are acting in concert with each other. The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such extent as to result in takeover obligations or that the aggregate amount of Shares in public hands would reduce below 25%.”

The aforesaid revised information has been included in the Circular dispatched to the Shareholders on 30 April 2009.

(II) Information under the section headed “Appendix II – Details of retiring Directors proposed to be re-elected at the AGM”

1. *Mr. Chan Chi Yuen*

Mr. Chan Chi Yuen has been an executive Director since February 2007. Mr. Chan is also a director of several subsidiaries of the Company, namely Eternal Gain Investments Limited, Lead Power Investments Limited and Elite Corner Limited. Save as disclosed herein, Mr. Chan does not hold any other position in the Company or any of its subsidiaries.

2. *Mr. Yu Pak Yan, Peter*

Mr. Yu Pak Yan, Peter has been an executive Director since August 2008. Save as being an executive Director, Mr. Yu is also a director of several subsidiaries of the Company, namely Star Wave Investments Limited, Go Upgrade Limited, Coast Holdings Limited and Kingston Property Investment Limited. Save as disclosed herein, Mr. Yu does not hold any other position in the Company or any of its subsidiaries.

3. *Mr. Lau Man Tak*

Mr. Lau Man Tak is an independent non-executive Director, chairman of the Audit Committee and a member of the Remuneration Committee of the Company. He has been an independent non-executive Director since September 2008. Save as aforesaid, Mr. Lau does not hold any other position in the Company or any of its subsidiaries.

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

Hong Kong, 30 April 2009

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, Mr. Yu Pak Yan, Peter; and three independent non-executive directors, Ms. Lo Miu Sheung, Betty, Mr. Lau Man Tak and Dr. Wong Yun Kuen.