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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)

**UPDATES ON THE EXPECTED TIMETABLE FOR
THE PROPOSED CAPITAL REDUCTION
AND
THE CHANGE IN BOARD LOT SIZE**

The Board announces that the Company has presented the petition to the Court on 10 September 2009 to seek the Court's confirmation of the Capital Reduction. The date of the Summons Hearing has been fixed on 13 October 2009. The date of the subsequent Court hearing of the petition to confirm the Capital Reduction will be determined in the Summons Hearing.

The Company expects that the notice of the hearing date of the petition will be published in the newspapers on or about 15 October 2009, subject to any direction or order that the Court may give in the Summons Hearing. Further announcement(s) will be made as and when appropriate to inform the Shareholders of the progress of the Capital Reduction and the Change in Board Lot Size.

Reference is made to the circular of the Company dated 29 June 2009 (the "**Circular**") regarding the Capital Reduction and the Change in Board Lot Size. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board announces that the Company has presented the petition to the Court on 10 September 2009 to seek the Court's confirmation of the Capital Reduction. The date for the Court hearing of the case management summons (the "**Summons Hearing**") has been fixed on 13 October 2009. The date of the subsequent Court hearing of the petition to confirm the Capital Reduction will be determined in the Summons Hearing.

According to the original expected timetable set out in the Circular, it was expected that the notice of the hearing date of the petition would be published in the newspapers on 2 September 2009. Given that the Summons Hearing has been fixed on 13 October 2009, the Company expects that the notice of the hearing date of the petition will be published in the newspapers on or about 15 October 2009, subject to any direction or order that the Court may give in the Summons Hearing. Further announcement(s) will be made as and when appropriate to inform the Shareholders of the progress of the Capital Reduction and the Change in Board Lot Size.

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

Hong Kong, 11 September 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 and Mr. Yu Pak Yan, Peter and three independent non-executive Directors, Mr. Man Kwok Leung, Mr. Lau Man Tak and Dr. Wong Yun Kuen.