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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)

**TERMINATION OF CONNECTED TRANSACTION
IN RELATION TO THE ACQUISITION OF GUANGZHOU BAOQIAN**

Reference is made to the announcement of Kong Sun Holdings Limited (the “**Company**”) dated 13 December 2017 in relation to the connected transaction in relation to the acquisition of 30% of the equity interests in Guangzhou Baoqian (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

After further negotiation and discussion, the Purchaser and the Vendor decided not to proceed with the Guangzhou Baoqian Acquisition and on 24 January 2019 entered into a termination agreement (the “**Termination Agreement**”).

Pursuant to the Termination Agreement, the Guangzhou Baoqian Acquisition Agreement shall be terminated and the Purchaser and the Vendor shall have no claim against each other for liability. The Termination Agreement was effective upon signing.

The Board considers that the termination of the Guangzhou Baoqian Acquisition will not have any material adverse impact on the business operation and financial position of the Group.

By order of the Board
Kong Sun Holdings Limited
Mr. Zeng Jianhua
Executive Director

Hong Kong, 24 January 2019

As of the date of this announcement, the Board comprises four executive Directors, Mr. Zeng Jianhua, Mr. Hou Yue, Mr. Deng Chengli and Mr. Jin Yanbing, two non-executive Directors, Mr. Wu Tak Kong and Mr. Wang Ke, and three independent non-executive Directors, Mr. Miu Hon Kit, Mr. Chen Kin Shing and Ms. Wang Fang.