

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



KONG SUN HOLDINGS LIMITED

江山控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 295)

**VOLUNTARY ANNOUNCEMENT
REGISTRATION OF SOLAR POWER PLANTS
IN THE SECOND BATCH OF
THE PHOTOVOLTAIC POVERTY
ALLEVIATION SUBSIDY CATALOGUE***

This announcement is made by Kong Sun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that 2 solar power plants owned by the Group with an aggregate installed capacity of approximately 120 megawatts (“**MW**”) have been registered (the “**Registration**”) in the second batch of the Photovoltaic Poverty Alleviation Subsidy Catalogue* (第二批光伏扶貧補助目錄) according to the 20 March 2019 notice jointly released by the Ministry of Finance, the National Development and Reform Commission, the National Energy Administration and the State Council Leading Group Office of Poverty Alleviation and Development.

As a result of the Registration, the Board expects accelerated settlement of accrued and unpaid renewable energy subsidies owed to the Group in relation to the abovementioned solar power plants. The Board believes that the Group’s liquidity position will benefit from the settlement of such subsidies.

* For identification purposes only

The Company believes that efforts from the Chinese government to uphold the concept of green development and renewable energy offers a promising outlook for China's solar energy sector in the coming years. The Group will continue to develop solar power generation business, so as to drive the development of green and low-carbon energy in China and contribute to environmental protection.

By Order of the Board
Kong Sun Holdings Limited
Mr. Zeng Jianhua
Chairman

Hong Kong, 1 April 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.