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KAISUN HOLDINGS LIMITED

凱順控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8203)

(1) FURTHER DELAY IN PUBLICATION OF THE 2021 AUDITED ANNUAL RESULTS; (2) DELAY IN DESPATCH OF THE 2021 ANNUAL REPORT; AND (3) POSTPONEMENT OF BOARD MEETING

Reference is made to (i) the announcement of Kaisun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 19 April 2022 (the “**Board Meeting Announcement**”) in relation to the meeting of the board of directors (the “**Board**”) of the Company originally scheduled to be held on 29 April 2022 for the purpose of, among others, approving the audited annual results of the Group for the year ended 31 December 2021 (the “**2021 Audited Annual Results**”); and (ii) the announcement of the Company dated 31 March 2022 (the “**Unaudited Results Announcement**”) in relation to, among others, the unaudited annual results of the Group for the year ended 31 December 2021.

FURTHER DELAY IN PUBLICATION OF THE 2021 ANNUAL RESULTS

As disclosed in the Unaudited Results Announcement, it was expected that the announcement containing the audited 2021 Annual Results will be published by the Company by the end of April 2022. However, due to the continued spread of COVID-19 coronavirus in the PRC and Hong Kong, the auditing process (the “**Audit Process**”) for the 2021 Audited Annual Results have been adversely affected by COVID-19 related prevention control measures, including work from home measures and restrictions on travel and logistics. As at the date of this announcement, certain audit procedures in relation to the valuation of certain assets and liabilities of the Group (as disclosed under the section headed “Expected Potential Material Difference

** for identification purpose only*

Between Unaudited Annual Results and Audited Annual Results” set out in the Unaudited Results Announcement), which are considered to be necessary for the course of the audit, are yet to be completed.

Based on the information currently available to the Company and the current progress of the Audit Process, it is expected that the audited 2021 Audited Annual Results will be published on 13 May 2022.

DELAY IN DESPATCH OF THE 2021 ANNUAL REPORT

Given that further time is required for the Company to finalise the annual report for the year ended 31 December 2021 (the “**2021 Annual Report**”) upon the completion of the Audit Process, it is currently expected that the Company will despatch the 2021 Annual Report on or before 31 May 2022.

In compliance with the “Frequently asked questions on the Joint Statement in relation to Results Announcements in light of Travel Restrictions related to the Severe Respiratory Disease associated with a Novel Infectious Agent (Joint Statement) and Holding of General Meetings” issued by the Securities and Futures Commission of Hong Kong and the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and last updated on 8 April 2022, a formal written waiver application will be submitted to the Stock Exchange to apply for a deferral of publication of 2021 Annual Report to 31 May 2022.

Further announcement(s) will be made by the Company as and when necessary.

POSTPONEMENT OF BOARD MEETING

In light of the delay in the publication of the 2021 Audited Annual Results, the Board meeting originally scheduled to take place on 29 April 2022 for the purpose of, among others, approving the 2021 Audited Annual Results and payment of a final dividend, if any will be postponed to 13 May 2022.

By Order of the Board
Kaisun Holdings Limited
CHAN Nap Kee, Joseph
Chairman

Hong Kong, 27 April 2022

As of the date of this announcement, the executive directors of the Company are Mr. Chan Nap Kee Joseph and Mr. Yang Yongcheng. The independent non-executive directors of the Company are Mr. Liew Swee Yean, Dr. Wong Yun Kuen and Mr. Wu Zheng.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will appear on the GEM website (www.hkgem.com) for at least seven days after the date of publication and on the website of the Company (www.kaisun.hk).