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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)

CHANGES OF AUDITORS

The Board announces the resignation of Messrs. CCIF CPA Limited as auditors of the Group and the appointment of Messrs. SHINEWING (HK) CPA Limited as auditors of the Group with effect from 14 April 2008.

Trading in the Shares on the Stock Exchange was suspended at the request of the Company from 9:30 a.m. on 17 June 2004 and will remain suspended until further notice.

Changes of auditors

The board of directors (the “**Board**”) of Kong Sun Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that CCIF CPA Limited (“**CCIF**”) resigned as auditors of the Group with effect from 14 April 2008. The reason for their resignation is due to the failure between the Company and CCIF to reach a mutual agreement on the audit fee in respect of the audit of the Group’s financial statements for the financial year ended 31 December 2007. CCIF confirmed in their letter of resignation dated 14 April 2008 that there were no circumstances connected with their resignation which they consider should be brought to the attention of the members or creditors of the Company.

The Board confirms that there was no other disagreement between the Company and CCIF saves for the failure to mutually agree the audit fee and there were no circumstances connected with the change of auditors and any other matters which should be brought to the attention of the shareholders of the Company.

The Board also announces that with effect from 14 April 2008, Messrs. SHINEWING (HK) CPA Limited has been appointed as the auditors of the Group to fill the casual vacancy following the resignation of CCIF and to hold office until the conclusion of the next annual general meeting of the Company. It is expected that the change of auditors of the Company would not affect the release of the annual results of the Company for the year ended 31 December 2007.

Suspension of Trading

Trading in the Shares on the Stock Exchange was suspended at the request of the Company from 9:30 a.m. on 17 June 2004 and will remain suspended until further notice.

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

Hong Kong, 15 April 2008

As at the date of this announcement, the Board of Directors of Kong Sun Holdings Limited comprise three Executive Directors, Mr. Tse On Kin, Mr. Chan Chi Yuen and, Mr. Kong Li Szu; and three Independent Non-executive Directors, Ms. Lo Miu Sheung, Betty, Mr. Chan Chiu Hung, Alex and Dr. Wong Yun Kuen.