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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)

CHANGE OF AUDITOR

This announcement is made by Kong Sun Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of the Company announces that BDO Limited (“**BDO**”) has resigned as the auditor of the Company with effect from 7 January 2025 because BDO was not able to reach a consensus with the Company on the audit fee for the year ended 31 December 2024.

BDO has confirmed in writing that, save as disclosed above, there are no matters that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board and the audit committee of the Board (the “**Audit Committee**”) have also confirmed that save for the audit fee as mentioned above, there is no disagreement between BDO and the Company and they are not aware of any unusual or unresolved matter between the Company and BDO, and there are no other matters in connection with BDO’s resignation that need to be brought to the attention of the Shareholders and the Stock Exchange.

As at the date of this announcement, the Board confirms that BDO has not yet commenced any review or audit work on the consolidated financial statements of the Group for the year ended 31 December 2024. The Board believes that BDO’s resignation will not have any material impact on the annual audit and the release of annual results of the Group for the year ended 31 December 2024.

The Board further announces that, with the recommendation of the Audit Committee, Suya WWC CPA Limited (“**Suya**”) has been appointed by the Board as the new auditor of the Company with effect from 7 January 2025 to fill the casual vacancy following the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of Suya as the new auditor of the Company, including but not limited to (i) its reputation in the market; (ii) its auditor's industry knowledge and technical competence; (iii) the appropriateness of the audit fees proposed by Suya taking into account (a) its reputation, qualifications, experience and its proposed annual scope, terms of engagement and other arrangements; (b) the audit fees proposed by other firms; and (c) the Company's size, complexity and risk profile; (iv) its independence from the Group and objectivity; and (v) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered Suya independent, competent and capable (in terms of manpower, expertise, time and other resources) to perform a high quality audit, and hence eligible and suitable to act as the new auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor of the Company would enhance the cost-effectiveness and efficiency of the Company's annual audit and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its sincere gratitude to BDO for its professional services rendered to the Group during the past years, and to extend its warm welcome to Suya on its appointment as the auditor of the Company.

By Order of the Board
Kong Sun Holdings Limited
Mr. Jiang Hengwen
Chairman and non-executive Director

Hong Kong, 7 January 2025

As of the date of this announcement, the Board comprises three executive directors, Mr. Hua Min, Mr. Li Guo and Mr. Xian He, one non-executive director, Mr. Jiang Hengwen, and three independent non-executive directors, Mr. Tang Jian, Ms. Tang Yinghong and Ms. Wu Wennan.