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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)

**(1) RESIGNATION OF DIRECTORS; AND
(2) APPOINTMENT OF DIRECTORS AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board announces that, with effect from 8 November 2022:

- (i) Mr. Qin Hongfu has resigned as an executive Director and the chief financial officer of the Company;
- (ii) Mr. Lang Wangkai has resigned as an independent non-executive Director and ceased to be the chairman of the Nomination Committee and a member of each of the Remuneration Committee and the Audit Committee;
- (iii) Mr. Wang Shaoyuan has been appointed as an executive Director and the chief financial officer of the Company; and
- (iv) Ms. Tang Yinghong has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Remuneration Committee and the Audit Committee.

(1) RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Kong Sun Holdings Limited (the “**Company**”) hereby announces that Mr. Qin Hongfu (“**Mr. Qin**”) has tendered his resignation as the chief financial officer of the Company (the “**CFO**”) and an executive Director, and Mr. Lang Wangkai (“**Mr. Lang**”) has tendered his resignation as an independent non-executive Director, both with effect from 8 November 2022, in pursuit of their personal career developments.

Each of Mr. Qin and Mr. Lang has confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board would like to take this opportunity to express its gratitude to Mr. Qin and Mr. Lang for their valuable contributions to the Company during their tenure of service.

(2) APPOINTMENT OF DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

Appointment of Directors

The Board is pleased to announce that, Mr. Wang Shaoyuan (王少遠) (“**Mr. Wang**”) has been appointed as the CFO and an executive Director and Ms. Tang Yinghong (唐映紅) (“**Ms. Tang**”) has been appointed as an independent non-executive Director, both with effect from 8 November 2022.

The biographical details of Mr. Wang are set out at as following:

Mr. Wang Shaoyuan (王少遠), aged 43, joined the Group as deputy manager of the finance department in November 2013. Since then, he worked in various positions in the Company and its subsidiaries (the “**Group**”). Currently, Mr. Wang is a director of the following subsidiaries of the Group, including Shaanxi Yirun New Energy Technology Co., Ltd.* (陝西億潤新能源科技有限公司); Beijing Xintai Green Energy Technology Co., Ltd.* (北京鑫泰綠能科技有限公司); Shaanxi Kong Sun Zhengqian Shoudian Co., Ltd.* (陝西江山正乾售電有限公司); Jiangsu Haikuo Energy Limited* (江蘇海闊能源有限公司); Haikou City Hengjing Energy Technology Co., Ltd.* (海口市恒景能源科技有限公司); Xinjiang Chengshi Yisheng E-Commerce Co., Ltd.* (新疆誠石易盛商貿有限公司); Jinan Tianguan Energy Technology Co., Ltd.* (濟南天冠能源科技有限公司); Feixi Zhonghui Photovoltaic Power Limited* (肥西中輝光伏發電有限公司); Luan Xuqiang New Energy Engineering Co., Ltd.* (六安旭強新能源工程有限公司); Suzhou Xuqiang New Energy Engineering Limited* (宿州旭強新能源工程有限公司); Shengzhou Yihui Photovoltaic Power Generation Limited* (嵊州懿輝光伏發電有限公司); Changshu Honglue Photovoltaic Power Plants Development Co., Ltd.* (常熟宏略光伏電站開發有限公司); Huangshi Huangyuan Photovoltaic Power Development Limited* (黃石黃源光伏電力開發有限公司); Hefei Lujuyuan Photovoltaic Power Generation Limited* (合肥綠聚源光伏發電有限公司); Qiangmao Energy Eerduosi Limited* (強茂能源鄂爾多斯市有限責任公司); Shanxi Xintai Green Energy Technology Co., Ltd.* (山西鑫泰綠能科技有限公司); Changzhou City Jintan Tianhao New Energy Co., Ltd.* (常州市金壇區天昊新能源有限公司); and Changzhou City Jintan Tianhua New Energy Co., Ltd.* (常州市金壇區天燁新能源有限公司). Currently, he is also the vice president and head of investment department of Kong Sun Yongtai Investment Holdings Limited*

(江山永泰投資控股有限公司), a subsidiary of the Company. He has over 17 years of experiences in corporate and financial management. He obtained a bachelor degree in management in Jilin University of Finance and Economics (吉林財經大學) in 2005.

Mr. Wang entered into a service contract for a term of 3 years with the Company on 8 November 2022, and the remuneration committee of the Board (the “**Remuneration Committee**”) will make recommendations to the Board for Mr. Wang’s remuneration, which will be determined by the Board with reference to his duties and responsibilities as well as prevailing market conditions. He is subject to retirement by rotation and re-election and other related provisions in accordance with the articles of association of the Company and the Listing Rules. He will hold the office until the next general meeting of the Company.

As at the date of this announcement, Mr. Wang does not have any interest in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

As at the date of this announcement, (i) Mr. Wang does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) he does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) save as disclosed above, he does not hold other positions in the Company or its subsidiaries.

Save as disclosed above, the Board is not aware of any information relating to Mr. Wang’s appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

The biographical details of Ms. Tang are set out as follows:

Ms. Tang

Ms. Tang, aged 58, has over 35 years of legal experience. Ms. Tang is currently a vice professor in the faculty of law of Hunan Normal University (湖南師範大學). Ms Tang obtained a bachelor degree in law in Xiangtan University (湘潭大學) and master of law in Hunan Normal University.

Ms. Tang entered into a letter of appointment for a term of 3 years with the Company on 8 November 2022 and is subject to retirement by rotation and re-election and other related provisions in accordance with the articles of association of the Company and the Listing Rules. Pursuant to her letter of appointment, she is entitled to an annual director’s fee of HK\$240,000. Ms. Tang’s remuneration is determined by the Board with reference to her duties and responsibilities as well as the prevailing market conditions. She will hold the office until the next general meeting of the Company.

As at the date of this announcement, Ms. Tang does not have any interest in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, (i) Ms. Tang does not, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) she does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) she does not hold other positions in the Company or its subsidiaries.

Save as disclosed above, the Board is not aware of any information relating to Ms. Tang's appointment which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

Change of Composition of Board Committees

Following Mr. Lang's resignation as an independent non-executive Director with effect from 8 November 2022, he ceased to be the chairman of the nomination committee of the Board (the "**Nomination Committee**") and a member of each of the Remuneration Committee and the audit committee of the Board (the "**Audit Committee**").

Ms. Tang, an independent non-executive Director, has been appointed as the chairman of the Nomination Committee and a member of each of the Remuneration Committee and the Audit Committee with effect from 8 November 2022.

The Board would like to take this opportunity to express its warmest welcome to Mr. Wang and Ms. Tang for joining the Board.

By Order of the Board
Kong Sun Holdings Limited
Mr. Jin Yanbing
Executive Director

Hong Kong, 8 November 2022

* *For identification purposes only*

As at the date of this announcement, the Board comprises two executive Directors, Mr. Jin Yanbing and Mr. Wang Shaoyuan, one non-executive Director, Mr. Jiang Hengwen, and three independent non-executive Directors, Ms. Tang Yinghong, Ms. Wu Wennan and Mr. Xu Xiang.