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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Kong Sun Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s), transferee(s) or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or transferee(s).

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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) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS; AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “AGM”) of Kong Sun Holdings Limited to be held at Unit 803-4, 8/F, Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong on Friday, 2 June 2023 at 11: 00 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy for use at the AGM in accordance with the instructions printed thereon and return the same to the Company’s share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context otherwise requires:*

“AGM”	the annual general meeting of the Company to be held at Unit 803-4, 8/F, Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong on Friday, 2 June 2023 at 11:00 a.m.
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“close associate”	has the meaning ascribed thereto in the Listing Rules
“Company”	Kong Sun Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“core connected person”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate to allot, issue or otherwise deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of approval of the mandate
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Shares(s)”	ordinary share(s) of the Company

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## DEFINITIONS

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“Share Buy-back Mandate”	a general mandate to the Directors to exercise all the powers of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of approval of the mandate
“Shareholder(s)”	holder(s) of Share(s) in issue
“substantial shareholder”	has the meaning ascribed thereto in the Listing Rules
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Wang Shaoyuan

*(Chief Financial Officer)*

Mr. Xian He

*Non-executive Director:*

Mr. Jiang Hengwen

*(Chairman)*

*Independent Non-executive Directors:*

Ms. Tang Yinghong

Ms. Wu Wennan

Mr. Xu Xiang

*Registered Office and Principal Place  
of Business:*

Unit 803-4, 8/F,  
Everbright Centre,  
108 Gloucester Road,  
Wanchai,  
Hong Kong

26 April 2023

To the Shareholders

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS; AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you with details in respect of (i) the grant of general mandates to the Directors to issue and buy back Shares; (ii) the re-election of retiring Directors; and (iii) a notice of the AGM.

#### **ISSUE MANDATE AND SHARE BUY-BACK MANDATE**

The Directors propose to seek the approval of the Shareholders at the AGM by way of passing ordinary resolutions for granting the general mandates to the Directors (i) to allot, issue or otherwise deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution and the extension of the aforesaid mandate by

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## LETTER FROM THE BOARD

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addition thereto the aggregate number of Shares bought back by the Company pursuant to the proposed general mandate for the buy back of Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the relevant resolution as described below, and (ii) to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution, at any time during the period ending on the earlier of the conclusion of the next annual general meeting of the Company, the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held, and the revocation or variation or renewal of such authority by an ordinary resolution of the Shareholders in the general meeting of the Company.

As at the Latest Practicable Date, the number of Shares in issue was 14,964,442,519 Shares. On the basis that there is no change in the total number of issued Shares between the Latest Practicable Date and the AGM, (i) the Issue Mandate in full would enable the Company to allot, issue or otherwise deal with a maximum of 2,992,888,503 Shares, and (ii) the Share Buy-back Mandate in full would enable the Company to buy back a maximum of 1,496,444,251 Shares.

The purpose of the general mandate to allot, issue or otherwise deal with additional Shares is to enable the Directors to capture right timing of the securities market to widen the capital base of the Company.

An explanatory statement as required by the Listing Rules for information on the Share Buy-back Mandate is set out in Appendix I to this circular.

### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 82 of the Articles of Association, the Board shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board. Any Directors so appointed shall hold office only until the next following general meeting, or if earlier, the next following extraordinary general meeting of the Company and shall be eligible for re-election. Accordingly, Mr. Wang Shaoyuan and Mr. Xian He, each an executive Director, and Ms. Tang Yinghong, an independent non-executive Director, will retire and, being eligible, will offer themselves for re-election at the AGM.

In accordance with Articles 86 to 89 of the Articles of Association, at every annual general meeting of the Company, one third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation. Accordingly, Mr. Jiang Hengwen, a non-executive Director, and Mr. Xu Xiang, an independent non-executive Director, will retire from office by rotation and, being eligible, will offer themselves for re-election as Directors at the AGM.

Details of the above retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

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## LETTER FROM THE BOARD

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Each of the retiring independent non-executive Directors, Ms. Tang Yinghong and Mr. Xu Xiang, has given his/her annual written confirmation of independence to the Company and the nomination committee of the Company (the “**Nomination Committee**”) had assessed and reviewed it based on the independence criteria set out in Rule 3.13 of the Listing Rules. The Board is also not aware of any circumstance that might influence each of Ms. Tang Yinghong and Mr. Xu Xiang in exercising independent judgment, and is satisfied that each of Ms. Tang Yinghong and Mr. Xu Xiang has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and that each of Ms. Tang Yinghong and Mr. Xu Xiang will be able to maintain an independent view of the Group’s affairs. The Nomination Committee and the Board are of the view that each of Ms. Tang Yinghong and Mr. Xu Xiang has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules and consider each of Ms. Tang Yinghong and Mr. Xu Xiang to be independent.

The Nomination Committee has also reviewed and considered the experience, skills and knowledge of each of Ms. Tang Yinghong and Mr. Xu Xiang, and recommended to the Board that the re-election of each of Ms. Tang Yinghong and Mr. Xu Xiang as an independent non-executive Director be proposed for Shareholders’ approval at the AGM.

The Board is of the view that each of Ms. Tang Yinghong and Mr. Xu Xiang as an independent non-executive Director promotes Board diversity with their comprehensive experience perspectives and invaluable expertise in corporate finance, their skills and knowledge on financial management and law, can contribute continuity and stability to the Board, and the Company has benefited greatly from their respective contributions and valuable insights and perspective derived from their knowledge of the Group’s affairs since their appointment as independent non-executive Director. Furthermore, as each of Ms. Tang Yinghong and Mr. Xu Xiang has not hold other directorships in other public companies, the Board believes that each of Ms. Tang Yinghong and Mr. Xu Xiang can contribute sufficient time to the affairs of the Company, and will continue to contribute effectively to the Board, as well as to its diversity.

### AGM

A notice convening the AGM is set out on pages 15 to 19 of this circular. At the AGM, resolutions will be proposed for the Shareholders to consider and, if thought fit, among other things, to approve (i) the grant of general mandates to the Directors to issue and buy back Shares; and (ii) the re-election of the retiring Directors.

A form of proxy for use at the AGM is sent to the Shareholders together with this circular. Whether or not the Shareholders are able to attend the AGM, the Shareholders are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time for holding of the AGM or adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the AGM or any adjourned meeting thereof should the Shareholders so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to vote at the AGM will be taken by way of poll.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular 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 circular misleading.

### RECOMMENDATION

The Board believes that (i) the general mandates to issue and buy back Shares; and (ii) the re-election of retiring Directors to be put before the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Your attention is also drawn to the information set out in the appendices to this circular.

Yours faithfully,  
For and on behalf of the Board  
**Jiang Hengwen**  
*Chairman and non-executive Director*



This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Share Buy-back Mandate.

### **SHARE BUY-BACK MANDATE**

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules relating to an ordinary resolution to be proposed at the AGM to approve a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to buy back, at any time until the next annual general meeting of the Company or such earlier period as stated in the ordinary resolution, shares of the Company, up to a maximum of 10% of the total number of Shares in issue as at the date of passing the resolution.

The Directors believe the Share Buy-back Mandate is in the interests of the Company and the Shareholders, and accordingly recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the AGM.

### **SHARES IN ISSUE**

As at the Latest Practicable Date, the number of Shares in issue was 14,964,442,519 Shares. Subject to the passing of the ordinary resolution for the grant of the Share Buy-back Mandate and on the basis that there is no change in the total number of Shares in issue prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 1,496,444,251 Shares.

### **REASONS FOR BUY BACK**

The Directors consider that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. Such buy back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or earnings per Share and will only be made when the Directors believe that such buy back will benefit the Company and its Shareholders.

### **FUNDING OF THE BUY BACK**

Buying back of Shares will be funded entirely from funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of Hong Kong. It is presently proposed that any Shares bought under the Share Buy-back Mandate would be bought out of the capital paid up on the repurchased Shares, profits of the Company which would otherwise be available for distribution or the Company's share premium account.

### **IMPACT ON WORKING CAPITAL**

There might be a material adverse impact on the working capital requirements or gearing levels of the Company (as compared with the position disclosed in its audited financial statements contained in the annual report of the Company for the year ended 31 December 2022) in the event

that the Share Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

#### **UNDERTAKING**

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make buy-back pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their respective close associates, having any present intention to sell any Shares to the Company or its subsidiaries in the event that the Share Buy-back Mandate is granted.

No core connected persons of the Company have notified the Company that he/she has a present intention to sell to the Company or its subsidiaries any of his/her Shares, or has undertaken not to do so, in the event that the Share Buy-back Mandate is granted.

#### **TAKEOVERS CODE AND SHARE BUY BACKS**

In the event that the exercise of the power to buy back Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Miao Yu is indirectly interested in an aggregate of 4,169,300,000 Shares, representing approximately 27.86% of the issued share capital of the Company. Miao Yu holds such 4,169,300,000 Shares through his wholly-owned company, Prospect Ace Limited. In the event that the Share Buy-back Mandate is exercised in full, the interest of Miao Yu in the issued share capital of the Company would be increased to approximately 30.96%. Miao Yu would be obliged to make a mandatory offer for all securities of the Company not already owned and/or owned by parties acting in concert with in accordance with Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the power to buy back Shares pursuant to the Share Buy-back Mandate to such extent that the aggregate amount of Shares in public hands would fall below the minimum requirement for public hands under the Listing Rules of 25%.

Save as aforesaid, the Directors are not aware of any consequences which will arise under the Takeovers Code as a consequence of any repurchase made pursuant to the Share Buy-back Mandate.

## SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2022</b>		
April	0.051	0.037
May	0.064	0.04
June	0.05	0.042
July	0.045	0.039
August	0.044	0.039
September	0.044	0.032
October	0.074	0.03
November	0.076	0.048
December	0.07	0.051
<b>2023</b>		
January	0.071	0.049
February	0.066	0.055
March	0.089	0.05
April ( <i>up to and including the Latest Practicable Date</i> )	0.063	0.05

## SHARE BUY-BACK MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

Pursuant to the Listing Rules, details of the Directors who will retire at the AGM according to the Articles of Association and will be proposed to be re-elected at the AGM are provided below:

#### MR. WANG SHAOYUAN

**Mr. Wang Shaoyuan (王少遠) (“Mr. Wang”)**, aged 44, was appointed as an executive Director and the chief financial officer of the Company (“CFO”) on 8 November 2022. Mr. Wang joined the Group as deputy manager of the finance department in November 2013. Since then, he worked in various positions in the Group. Currently, Mr. Wang is a director of the following subsidiaries of the Group, including 陝西億潤新能源科技有限公司 (Shaanxi Yirun New Energy Technology Co., Ltd.\*); 北京鑫泰綠能科技有限公司 (Beijing Xintai Green Energy Technology Co., Ltd.\*) (“**Beijing Xintai**”); 陝西江山正乾售電有限公司 (Shaanxi Kong Sun Zhengqian Shoudian Co., Ltd.\*); 江蘇海闊能源有限公司 (Jiangsu Haikuo Energy Limited\*) (“**Jiangsu Haikuo**”); 海口市恒景能源科技有限公司 (Haikou City Hengjing Energy Technology Co., Ltd.\*); 新疆誠石易盛商貿有限公司 (Xinjiang Chengshi Yisheng E-Commerce Co., Ltd.\*); 濟南天冠能源科技有限公司 (Jinan Tianguan Energy Technology Co., Ltd.\*); 肥西中輝光伏發電有限公司 (Feixi Zhonghui Photovoltaic Power Limited\*) (“**Feixi Zhonghui**”); 六安旭強新能源工程有限公司 (Luan Xuqiang New Energy Engineering Co., Ltd.\*); 宿州旭強新能源工程有限公司 (Suzhou Xuqiang New Energy Engineering Limited\*); 嵯州懿輝光伏發電有限公司 (Shengzhou Yihui Photovoltaic Power Generation Limited\*); 常熟宏略光伏電站開發有限公司 (Changshu Honglue Photovoltaic Power Plants Development Co., Ltd.\*); 黃石黃源光伏電力開發有限公司 (Huangshi Huangyuan Photovoltaic Power Development Limited\*); 合肥綠聚源光伏發電有限公司 (Hefei Lujuyuan Photovoltaic Power Generation Limited\*); 朔州市永暘新能源有限公司 (Shuozhou City Yongyang New Energy Limited\*), 合肥流遠光伏發電投資有限公司 (Hefei Liuyuan Photovoltaic Power Investment Limited\*); 強茂能源鄂爾多斯市有限責任公司 (Qiangmao Energy Eerduosi Limited\*) (“**Qiangmao Energy**”); 山西鑫泰綠能科技有限公司 (Shanxi Xintai Green Energy Technology Co., Ltd.\*); 常州市金壇區天昊新能源有限公司 (Changzhou City Jintan Tianhao New Energy Co., Ltd.\*); and 常州市金壇區天燁新能源有限公司 (Changzhou City Jintan Tianhua New Energy Co., Ltd.\*). Currently, he is also the vice president and head of investment department of 江山永泰投資控股有限公司 (Kong Sun Yongtai Investment Holdings Limited\*), 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, Mr. Wang will be entitled to an annual emolument of HK\$240,000 and RMB850,000 for the positions as an executive Director, the CFO and/or other directorships within the Group and a discretionary bonus for each financial year of the Company pursuant to his service contract, which is determined by the Board with reference to his duties and responsibilities with the Company as well as the prevailing market conditions. He is subject to retirement by rotation and re-election and other related provisions in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Mr. Wang does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, (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) 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 re-election 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.

### **MR. XIAN HE**

**Mr. Xian He (咸鶴) ("Mr. Xian")** aged 35, was appointed as an executive Director and authorised representative of the Company on 25 November 2022. Mr. Xian joined the Group as manager of the president's office in May 2014. Since then, he worked in various positions in the Company and its subsidiaries (the "**Group**"). Currently, Mr. Xian is a director of the following subsidiaries of the Group, including 廣州寶乾互聯網小額貸款有限公司 (Guangzhou Baoqian Internet Microfinance Limited\*), Qiangmao Energy揚州啓星新能源發展有限公司 (Yangzhou Qixing New Energy Development Limited\*), Beijing Xintai, Feixi Zhonghui, Jiangsu Haikuo, 江山永暉能源科技有限公司 (Jiangshan Yonghui Energy Technology Limited\*), 北京四海盈辰投資有限責任公司 (Beijing Sihai Yingchen Investment Limited\*) and 北京潤豐元大小額貸款有限公司 (Beijing Runfeng Yuanda Microfinance Limited\*). He is also the senior vice president of the Company. Mr. Xian has over 12 years of experience in corporate management. He obtained a bachelor degree in automation in Central South University (中南大學) in 2010.

Mr. Xian entered into a service contract for a term of 3 years with the Company on 25 November 2022. Mr. Xian will be entitled to an annual emolument of HK\$240,000 and RMB850,000 for the positions as an executive Director, and/or other directorships within the Group and a discretionary bonus for each financial year of the Company pursuant to his service contract, which will be determined by the Board with reference to his duties and responsibilities with the Company as well as the prevailing market conditions. He is subject to retirement by rotation and re-election and other related provisions in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Mr. Xian is interested in a total of 7,125,000 ordinary shares of the Company (representing approximately 0.05% of the issued ordinary shares of the Company), of which 1,650,000 ordinary shares of the Company are beneficially held by him and 5,475,000 ordinary shares of the Company are beneficially held by his spouse. Save as disclosed, Mr. Xian does not have any other interest in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Xian 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) 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. Xian's re-election 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.

### **MR. JIANG HENGWEN**

**Mr. Jiang Hengwen (蔣恆文) ("Mr. Jiang")**, aged 54, was appointed as a non-executive Director and the chairman of the board of Directors of the Company on 26 August 2019 and 25 November 2022, respectively. Mr. Jiang has extensive experience in overseas investment and finance and securities industries. Mr. Jiang served as the managing vice president of 湖南省優金商務諮詢有限公司 (Hunan Youjin Business Consulting Co., Ltd.\*), the senior analyst of the fund department of RBC Global Asset Management Inc. and the manager of the investment department of 湖南省金帆投資(集團)公司 (Hunan Jinfan Investment (Group) Co., Ltd.\*). Mr. Jiang obtained a bachelor's degree in international finance from the School of 對外經濟貿易大學中國金融學院 (Banking and Finance, University of International Business and Economics\*) in the PRC and a master degree from John Molson School of Business in Canada.

Mr. Jiang entered into a letter of appointment with the Company on 26 August 2019 with no fixed period of service but he will be subject to retirement by rotation and re-election and other related provisions in accordance with the Articles of Association and the Listing Rules. Mr. Jiang is entitled to a director's fee of HK\$240,000 per annum, which is determined by the Board with reference to his duties and responsibilities with the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Jiang does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Jiang 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) 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. Jiang's re-election 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.

**MS. TANG YINGHONG**

**Ms. Tang Yinghong (唐映紅)** (“**Ms. Tang**”) aged 58, was appointed as an independent non-executive Director of the Company on 8 November 2022. Ms. Tang has over 35 years of legal experience. Ms. Tang is currently a vice professor in the faculty of law of 湖南師範大學 (Hunan Normal University). Ms Tang obtained a bachelor degree in law in 湘潭大學 (Xiangtan University) and master of law in Hunan Normal University.

Ms. Tang entered into a letter of appointment with the Company on 8 November 2022 with three years term and she will be subject to retirement by rotation and re-election and other related provisions in accordance with the Articles of Association and the Listing Rules. Ms. Tang is entitled to a director’s fee of HK\$240,000 per annum, which is determined by the Board with reference to her duties and responsibilities with the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Ms. Tang does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, (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 re-election 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.

**MR. XU XIANG**

**Mr. Xu Xiang (徐祥) (“Mr. Xu”)**, aged 31, was appointed as an independent non-executive Director of the Company on 1 March 2021. Mr. Xu obtained a bachelor’s degree in accountancy in 2014 from the Inner Mongolia University of Finance and Economics in the PRC. Mr. Xu has extensive experience in financial management and investment. From 2018 to 2020, he worked as a financial consultant in Manpower Services (Hong Kong) Limited. He also worked as a finance manager in an information technology company in the PRC, from 2014 to 2017.

Mr. Xu entered into a letter of appointment with the Company on 1 March 2021 with three years term and he will be subject to retirement by rotation and re-election and other related provisions in accordance with the Articles of Association and the Listing Rules. Mr. Xu is entitled to a director’s fee of HK\$240,000 per annum, which is determined by the Board with reference to his duties and responsibilities with the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Xu does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Xu 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) 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. Xu’s re-election 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.

\* *For identification purpose only*



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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “**Meeting**”) of Kong Sun Holdings Limited (the “**Company**”) will be held at Unit 803-4, 8/F, Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong on Friday, 2 June 2023 at 11:00 a.m. for the purpose of considering and, if thought fit, with or without modification, passing the following resolutions:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2022.
2. To re-elect Mr. Wang Shaoyuan as an executive Director.
3. To re-elect Mr. Xian He as an executive Director.
4. To re-elect Mr. Jiang Hengwen as a non-executive Director.
5. To re-elect Ms. Tang Yinghong as an independent non-executive Director.
6. To re-elect Mr. Xu Xiang as an independent non-executive Director.
7. To authorise the board of Directors to fix the remuneration of the Directors.
8. To re-appoint BDO Limited as auditors of the Company for the year ending 31 December 2023 and to authorise the board of Directors to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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9. “THAT

- (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company and to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights or subscription or conversion under terms of any existing warrants, bonds, debentures, notes and other securities of the Company;
  - (iii) the exercise of option granted under any share option scheme or any similar arrangement for the time being adopted for the grant or issue to officers and/or employees and/or other eligible persons of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;
  - (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company in force from time to time;
  - (v) the exercise of any conversion rights attaching to any convertible notes issued or to be issued by the Company; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(vi) a specified authority granted by the shareholders of the Company in general meeting;

shall not exceed 20% of the total number of shares of the Company in issue on the date of passing this resolution; and the said approval shall be limited accordingly;

(d) subject to the passing of each of the paragraph (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and

(e) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing this resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares in the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of the shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, any territories applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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10. “**THAT:**

- (a) subject to paragraph (b) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back the shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchanges on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the Company is authorised to buy back pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution and the authority pursuant to paragraph (a) of this resolution be limited accordingly; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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11. “**THAT** subject to the passing of the above resolutions 9 and 10, the total number of shares of the Company which are to be bought back by the Company pursuant to the authority granted to the Directors as mentioned in resolution 10 shall be added to the total number of shares of the Company that may be allotted, issued or otherwise dealt with or agreed to be allotted, issued or otherwise dealt with by the Directors pursuant to resolution 9.”

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

Hong Kong, 26 April 2023

*Notes:*

1. Every member of the Company entitled to attend and vote at the Meeting is entitled to appoint more than one proxy (if a member who is holder of two or more shares) to attend and vote for him/her on his/her behalf of the Meeting. A proxy need not be a member of the Company but must attend the Meeting in person to represent you.
2. A form of proxy for use at the Meeting is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the Meeting or any adjourned meeting thereof.
3. The register of members of the Company will be closed from Monday, 29 May 2023 to Friday, 2 June 2023 (both days inclusive). In order to be qualified for attending and voting at the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4: 30 p.m. on Thursday, 25 May 2023.
4. Completion and return of the form of proxy will not preclude members of the Company from attending and voting in person at the Meeting or any adjourned meeting thereof.
5. As of the date of this notice, the Board comprises two executive Directors, Mr. Wang Shaoyuan and Mr. Xian He, one non-executive Director, Mr. Jiang Hengwen, and three independent non-executive Directors, Ms. Tang Yinghong, Ms. Wu Wennan and Mr. Xu Xiang.
6. In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or “extreme conditions caused by a super typhoon” announced by the Government is/are in force in Hong Kong at or at any time after 9:00 a.m. on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the Company’s website ([www.kongsun.com](http://www.kongsun.com)) and the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify Shareholders of the date, time and place of the adjourned meeting.

The meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situation.