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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 EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE;  
(2) APPOINTMENT OF DIRECTORS AND  
(3) APPOINTMENT OF AUTHORISED REPRESENTATIVE**

The Board announces that, with effect from 15 January 2025:

- (i) Mr. Xian He has resigned as an executive Director and ceased to be the Authorised Representative;
- (ii) Ms. Liu Ying has been appointed as an executive Director;
- (iii) Mr. Wu Zhenzhou has been appointed as a non-executive Director; and
- (iv) Mr. Li Guo has been appointed as the Authorised Representative.

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Kong Sun Holdings Limited (the “**Company**”) hereby announces that Mr. Xian He (“**Mr. Xian**”) has tendered his resignation as an executive Director with effect from 15 January 2025 in pursuit of his personal career developments. Upon Mr. Xian’s resignation, he has also ceased to be the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Xian 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 under Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to express its gratitude to Mr. Xian for his valuable contribution to the Company during his tenure of service.

## (2) APPOINTMENT OF DIRECTORS

The Board is pleased to announce that, Ms. Liu Ying (劉鶯) (“**Ms. Liu**”) has been appointed as an executive Director and Mr. Wu Zhenzhou (吳振洲) (“**Mr. Wu**”) has been appointed as a non-executive Director, both with effect from 15 January 2025.

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

### **Ms. Liu**

Ms. Liu Ying (劉鶯), aged 48, was engaged in philanthropic work in the management of a public welfare project from January 2023 to December 2024. She joined 江山寶源國際租賃有限公司 (Kong Sun Baoyuan International Financial Leasing Limited\*), a joint venture of the Company then, in October 2015 as the Board Secretary and Financial Controller and held various positions in the Group until December 2022, including General Manager of the Group’s Finance Department. She was a vice general manager of the finance department and capital operation department of Concord New Energy Group Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 182), from November 2007 to October 2015. She has over 20 years of experience in financial and corporate management. She obtained a bachelor’s degree in Business Studies in Accountancy in Massey University of New Zealand in 2005. She has been a member of Association of Chartered Certified Accountant of United Kingdom since 2009. She obtained the qualification of Certified General Accountant in Canada in 2015.

Ms. Liu entered into a service contract for a term of 3 years with the Company on 15 January 2025, pursuant to which she will be entitled to an annual emolument of RMB1,000,000 for her positions as an executive Director and/or other directorships within the Group, which is determined by the Board with reference to her duties and responsibilities as well as prevailing market conditions. Ms. Liu will also be entitled to a discretionary bonus for each financial year of the Company based on her performances and the results of the Group. She 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. She will hold office until the next general meeting of the Company.

As at the date of this announcement, Ms. Liu 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, save as disclosed above, Ms. Liu (i) 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) 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) 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. Liu'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 Mr. Wu are set out as follows:

### **Mr. Wu**

Mr. Wu Zhenzhou (吳振洲), aged 39, has over 10 years of experience in research and development of software development, machine learning, annotators, project management, after-sales service, and a complete set of R&D systems. He obtained a bachelor's degree in Mathematics and Physics in National University of Singapore in 2012 and a master's degree in Computer Science in McGill University in Canada in 2014. Mr. Wu was the formal vice chairman of Artificial Intelligence Branch of China Research Hospital Association and the formal vice chairman of Artificial Intelligence Branch of China Association of Medical Equipment.

Mr. Wu was a machine learning expert in SAP from May 2016 to June 2017, where he worked on hierarchical ticket categorization for routing text to a hierarchy of labels, built character-based convolutional neural network for extracting paragraph embedding, etc. Prior to that, Mr. Wu was a deep learning researcher in A-STAR IHPC from January 2015 to May 2016, where he worked on different patent and software developments including human detection in video, automatic model building and object detection kiosk.

Mr. Wu was a director and the chief technology officer, mainly involved in the research and the development of AI related medical products, of Beijing Andeyizhi Technology Co.,Ltd. 北京安德医智科技有限公司 (“**Beijing Andeyizhi**”) from June 2018 to May 2019 and from June 2020 to April 2024. Based on publicly available information, Beijing Andeyizhi is a limited liability company established in the People's Republic of China on 14 June 2018. It is a technology company principally engaged in the research and development of artificial intelligence applications in the medical field. In early July 2023, certain creditors of Beijing Andeyizhi filed a bankruptcy restructuring petition (the “**Petition**”) against Beijing Andeyizhi on the ground that it was unable to repay outstanding debts of approximately RMB23,626,000. On 28 July 2023, the First Intermediate People's Court of Beijing accepted the Petition and it approved the bankruptcy restructuring plan of Beijing Andeyizhi on 29 November 2023. The restructuring of Beijing Andeyizhi was completed in April 2024.

Mr. Wu entered into a letter of appointment for a term of 3 years with the Company on 15 January 2025 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 his letter of appointment, he is entitled to an annual director's fee of HK\$240,000. Mr. Wu's remuneration is determined by the Board with reference to his duties and responsibilities as well as the prevailing market conditions. He will hold office until the next general meeting of the Company.

As at the date of this announcement, Mr. Wu 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, save as disclosed above, Mr. Wu (i) 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) 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) 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. Wu'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 Board would like to take this opportunity to express its warmest welcome to Ms. Liu and Mr. Wu for joining the Board.

#### **APPOINTMENT OF AUTHORISED REPRESENTATIVE**

Following Mr. Xian's resignation, Mr. Li Guo, an executive Director, has been appointed as the Authorised Representative with effect from 15 January 2025.

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

Hong Kong, 15 January 2025

*\* For identification purposes only*

*As at the date of this announcement, the Board comprises three executive Directors, Mr. Hua Min, Mr. Li Guo and Ms. Liu Ying, two non-executive Directors, Mr. Jiang Hengwen and Mr. Wu Zhenzhou, and three independent non-executive Directors, Mr. Tang Jian, Ms. Tang Yinghong and Ms. Wu Wennan.*