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江山控股
KongSun Holdings

KONG SUN HOLDINGS LIMITED
江山控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 295)

DISCLOSEABLE TRANSACTION

PROVISION OF FINANCIAL ASSISTANCE

THE LOAN AGREEMENT

On 16 March 2026, Kong Sun Yonghui, an indirect wholly-owned subsidiary of the Company, and the Borrower entered into the Loan Agreement, pursuant to which Kong Sun Yonghui agreed to grant the Loan of RMB90,000,000 to the Borrower at an interest rate of 6% per annum for a term of 36 months.

As at the date of this announcement, the Company indirectly holds 37.6% equity interest in the Borrower. The Borrower is an associate of the Company.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Grant of the Loan is more than 5% but all of them are lower than 25%, the Grant of the Loan constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE LOAN AGREEMENT

On 16 March 2026, Kong Sun Yonghui, an indirect wholly-owned subsidiary of the Company, and the Borrower entered into the Loan Agreement. The key terms of the Loan Agreement are set out as follows:

Principal amount of the Loan

The principal amount of the Loan is RMB90,000,000.

Interest rate

The interest rate of the Loan is 6% per annum, which is determined after arm's length negotiation between Kong Sun Yonghui and the Borrower at a rate higher than the loan prime rate as quoted by the People's Bank of China.

Interests shall be accrued on the daily outstanding balance of the Loan and shall be payable annually commencing from the Drawdown Date.

Repayment

The Borrower shall repay the Loan (together with all the accrued interests) in full on or before the Maturity Date.

Early Repayment

The Borrower shall have the right to make early repayment of the outstanding balance of the Loan in full, together with the interests accrued at any time before the Maturity Date by giving 10-days prior written notice to Kong Sun Yonghui, subject to the consent of Kong Sun Yonghui.

Pledge

The Loan is secured by the Accounts Receivable Pledge, pursuant to which Kong Sun Yonghui has the right to recover the outstanding principal amount of the Loan, the accrued interests and the relevant expenses relating to the Loan from the designated pledge account of the Borrower in case the Borrower has defaulted its repayment obligation under the Loan Agreement.

Funding of the Loan

The Loan will be funded by internal resources of the Group.

Purpose of the Loan

The Loan will be used for the purpose of the general working capital of the Borrower.

REASONS FOR AND BENEFITS OF THE GRANT OF THE LOAN

Kong Sun Yonghui will receive a stable stream of interest income from the Loan. The Loan carries an interest rate of 6% per annum, which will enable the Group to benefit from a positive net interest margin, as the interest rate of the Loan is higher than the Group's average cost of borrowings. Besides, the Loan is secured by the Accounts Receivable Pledge and the collateral provided by the Borrower is considered to be sufficient as the ratio of the total amount of accounts receivable pledged to the loan principal and interest is approximately 144%. The Loan will also provide the Borrower, which is an associate of the Company, with additional working capital for its operation. Based on the foregoing factors, the Directors consider that the terms of the Loan Agreement are fair and reasonable, on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE BORROWER

As at the date of this announcement, the Borrower is an associate of the Company which is indirectly owned as to 37.6% equity interest by BD Technology Limited, a wholly-owned subsidiary of the Company. The remaining 62.4% equity interest of the Borrower is owned by 湖南璀耀醫療器械貿易有限公司 (Hunan Cuiyao Medical Device Trading Co. Ltd.*), a company which is ultimately owned by Mr. Zheng Biao and Mr. Li Lei as to 60% and 40%, respectively. The Borrower is principally engaged in the finance leases and factoring businesses in the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save as disclosed in the announcement that the Borrower is an associate of the Company, each of the other ultimate beneficial owners of the Borrower is a third party independent of the Company and connected persons of the Company.

INFORMATION ON KONG SUN YONGHUI AND THE COMPANY

Kong Sun Yonghui is an indirect wholly-owned subsidiary of the Company and is principally engaged in the investment in and operation of solar power plants.

The Company is principally engaged in the investment in and operation of solar power plants and provision of financial services and asset management services.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Grant of the Loan is more than 5% but all of them are lower than 25%, the Grant of the Loan constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL

As none of the Directors has a material interest in the Loan Agreement, no Directors are required to abstain from voting on the resolutions of the Board to approve the Loan Agreement and the Grant of the Loan.

DEFINITIONS

The following words and phrases used in this announcement shall have the following meanings, unless the context otherwise requires:

"Accounts Receivable Pledge"	the agreement dated 16 March 2026 executed by 天津市寶坤商業保理有限公司 (Tianjin Baokun Commercial Factoring Co., Ltd*), a wholly-owned subsidiary of the Borrower as pledgor and Kong Sun Yonghui as pledgee in relation to the pledge of accounts receivables of a maximum amount of RMB153,140,000 to be received from seven independent third parties under certain commercial factoring contracts with the Borrower
"Board"	board of Directors
"Borrower"	江山寶源國際融資租賃有限公司 (Kong Sun Baoyuan International Financial Leasing Limited*), a company established under the laws of the PRC with limited liability
"Company"	Kong Sun Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the same meaning as ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"Drawdown Date"	the date on which the Loan is drawn down by the Borrower in full
"Grant of the Loan"	the grant of the Loan by Kong Sun Yonghui to the Borrower pursuant to the terms of the Loan Agreement
"Group"	the Company and its subsidiaries
"Kong Sun Yonghui"	江山永暉能源科技有限公司 (Kong Sun Yonghui Energy Limited*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company

"Loan"	the loan in the principal amount of RMB90,000,000 granted by Kong Sun Yonghui to the Borrower under the Loan Agreement
"Loan Agreement"	the loan agreement dated 16 March 2026 entered into between Kong Sun Yonghui and the Borrower in respect of the Grant of the Loan
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Maturity Date"	the maturity date of the Loan, which falls on the end of the 36th month of the Drawdown Date
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary shares of the Company
"Shareholder(s)"	the holder(s) of the issued Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

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

Hong Kong, 16 March 2026

As of the date of this announcement, the Board comprises three executive Directors, Mr. Hua Min, Mr. Li Guo and Ms. Liu Ying, one non-executive Director, Mr. Jiang Hengwen, and three independent non-executive Directors, Mr. Qin Junyi, Ms. Sun Yiwen and Mr. Tang Jian.

* *For identification purposes only*