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)

INSIDE INFORMATION
ANNOUNCEMENT IN RELATION TO (I) THE REDUCTION IN LOSS; AND (II) THE FAIR VALUE CHANGE IN FINANCIAL ASSET MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

This announcement is made by Kong Sun Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

The board of directors (the "**Director(s)**") of the Company (the "**Board**") wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review of the Group's unaudited consolidated management accounts for the financial year ended 31 December 2025 (the "**Year**") and the information currently available to the Board, the Group is expected to record (i) a net loss of approximately RMB200,000,000 to RMB240,000,000 for the Year as compared to a net loss from continuing operations of approximately RMB387,134,000 for the financial year ended 31 December 2024 (the "**Reduction in Loss**"); and (ii) a decrease in fair value of approximately RMB114,000,000 for its investment in 107,500,000 domestic shares (the "**Relevant Shares**") of Bank of Jinzhou Co., Ltd. ("**Bank of Jinzhou**") (which is accounted for as financial asset measured at fair value through other comprehensive income under the Hong Kong Financial Reporting Standards) (the "**Investment**").

The expected Reduction in Loss for the Year was primarily attributable to a combination of the following factors:

1. a decrease in administrative expenses of approximately RMB50,000,000;

2. a decrease in share of losses from associates of approximately RMB80,000,000; and

3. a decrease in other losses due to a decrease in liabilities arising from certain minor litigation claims of approximately RMB20,000,000.

The expected decrease in fair value of the Investment was attributable to a combination of the following factors:

1. the failure in obtaining the requisite published financial information of Bank of Jinzhou by the Company and the auditors from public or private sources during the annual audit process for assessing the market value of the Relevant Shares; and

2. the restructuring and delisting of Bank of Jinzhou, together with the absence of liquidity and the diminished economic rights of equity holders which heightened the uncertainty over the Investment.

The Company is still in the process of finalising the annual results of the Group for the Year. The information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group for the Year and other information currently available to the Board, and is not based on any figure or information which has been audited or reviewed by the independent auditors of the Company nor approved by the audit committee of the Company.

Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the Year, which is expected to be published by the end of March 2026. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 23 March 2026

As at 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.