## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

**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).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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)**

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

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, 5 June 2026 at 11: 00 a.m. is set out on pages 14 to 18 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.

28 April 2026

# CONTENTS

*Pages*

**DEFINITIONS** . . . . . 1

**LETTER FROM THE BOARD** . . . . . 3

**APPENDIX I — EXPLANATORY STATEMENT** . . . . . 8

**APPENDIX II — DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM** . . . . . 11

**NOTICE OF ANNUAL GENERAL MEETING** . . . . . 14

*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, 5 June 2026 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 and/or to resell treasury shares of the Company (if permitted under the Listing Rules) not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of approval of the mandate |
| "Latest Practicable Date" | 22 April 2026, 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 |
| "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 (excluding treasury shares) 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 |

# 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. Li Guo
Ms. Liu Ying

*Non-executive Director:*
Mr. Jiang Hengwen *(Chairman)*

*Independent Non-executive Directors:*
Mr. Qin Junyi
Ms. Sun Yiwen
Mr. Tang Jian

*Registered Office and Principal Place of Business:*
Unit 803-4, 8/F,
Everbright Centre,
108 Gloucester Road,
Wanchai,
Hong Kong

28 April 2026

To the Shareholders

Dear Sir or Madam,

## (1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES; (2) RE-ELECTION OF RETIRING DIRECTORS; (3) RE-APPOINTMENT OF AUDITORS; AND (4) NOTICE OF ANNUAL GENERAL MEETING

### INTRODUCTION

The purpose of this circular is to provide you with details in respect of the proposals for (i) the grant of the Issue Mandate and the Share Buy-back Mandate; (ii) the re-election of retiring Directors; (iii) the re-appointment of the Company's auditors; and (iv) 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 and/or to resell treasury shares of the Company (if permitted under the Listing Rules) not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the relevant resolution, and the extension of the aforesaid mandate by the addition thereto of the aggregate number of Shares bought back by the Company pursuant to the Share Buy-back Mandate, and (ii) to buy back Shares not exceeding 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution, at any time during the period ending on the earlier of (a) the conclusion of the next annual general meeting of the Company, (b) 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 (c) 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 and the Company did not have any treasury shares. On the basis that there is no change in the total number of issued Shares between the Latest Practicable Date and the date of the AGM, (i) the exercise of the Issue Mandate in full would enable the Company to allot, issue or otherwise deal with or to resell treasury shares of the Company (if permitted under the Listing Rules) up to a maximum of 2,992,888,503 Shares, and (ii) the exercise of 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 Issue Mandate is to enable the Directors to capture the 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 existing 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. Mr. Qin Junyi, an independent non-executive Director, who was appointed under Article 82 of the existing Articles of Association, will retire and, being eligible, will offer himself for re-election at the AGM.

In accordance with Articles 86 to 88 of the existing 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 provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Li Guo and Ms. Liu Ying, each an 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.

Pursuant to the criteria set out in the nomination policy adopted by the Company, the Nomination Committee is of the view that each of the retiring Directors proposed to be re-elected at the AGM would bring to the Board his/her own perspectives, skills and experience. Based on the board diversity policy adopted by the Company, the Nomination Committee also considers that each of the retiring Directors proposed to be re-elected at the AGM will contribute to the diversity of the Board with their diverse business and professional backgrounds.

The retiring independent non-executive Director, Mr. Qin Junyi ("**Mr. Qin**"), has given his annual written confirmation of independence to the Company and the Nomination Committee has 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 Mr. Qin in exercising independent judgment, and is satisfied that Mr. Qin has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and that Mr. Qin will be able to maintain an independent view of the Group's affairs. The Nomination Committee and the Board are of the view that Mr. Qin has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules and consider Mr. Qin to be independent.

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

The Board is of the view that Mr. Qin as an independent non-executive Director promotes Board diversity with his comprehensive experience perspectives and invaluable expertise in law, can contribute continuity and stability to the Board, and the Company has benefited greatly from his respective contributions and valuable insights and perspective derived from his knowledge of the Group's affairs since his appointment as independent non-executive Director. Furthermore, as Mr. Qin does not hold other directorships in other public companies, the Board believes that Mr. Qin 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.

## RE-APPOINTMENT OF AUDITORS

The estimated audit fee payable to Suya WWC CPA Limited for the audit of the consolidated financial statements of the Company and its subsidiaries for the financial year ending 31 December 2026 is expected to be in the range of approximately RMB1,500,000 to RMB2,500,000 (exclusive of out-of-pocket expenses).

The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and Suya WWC CPA Limited, taking into account, among other things, the size, nature and complexity of the Group's business operations, the expected scope of the audit (covering the consolidated financial statements prepared in accordance with the applicable financial reporting standards), the audit timetable, and the level and mix of professional staff to be deployed. The estimated audit fee also assumes that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit. Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

## AGM

A notice convening the AGM is set out on pages 14 to 18 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 the Issue Mandate and the Share Buy-back Mandate; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of the Company's auditors.

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.

## 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 the proposals for (i) the Issue Mandate and the Share Buy-back Mandate; (ii) the re-election of retiring Directors; and (iii) the re-appointment of the Company's auditors 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
**Kong Sun Holdings Limited**
**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 up to a maximum of 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the resolution.

The Directors believe that 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 and the Company did not have any treasury 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. When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy back, resolve to cancel the Shares bought back following settlement of any such buy back or hold them as treasury shares. Shares bought back for cancellation 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. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the laws of Hong Kong. Share buy back 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 2025) 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.

## DIRECTORS' CONFIRMATION

The Directors will 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, nor to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, has 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/it has a present intention to sell to the Company or its subsidiaries any of his/her/its Shares, or have undertaken not to do so, in the event that the Share Buy-back Mandate is granted.

## TAKEOVERS CODE

In the event that as a result of 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.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, based on the shareholding information available to the Directors, as at the Latest Practicable Date, an exercise of the Share Buy-back Mandate in full will not result in any of the Shareholders becoming obliged to make a mandatory offer under 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 buy-back 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** | **Lowest** |
| | *HK$* | *HK$* |
| **2025** | | |
| April | 0.015 | 0.012 |
| May | 0.021 | 0.013 |
| June | 0.016 | 0.013 |
| July | 0.018 | 0.014 |
| August | 0.021 | 0.014 |
| September | 0.023 | 0.017 |
| October | 0.025 | 0.017 |
| November | 0.021 | 0.016 |
| December | 0.018 | 0.014 |
| **2026** | | |
| January | 0.019 | 0.014 |
| February | 0.024 | 0.016 |
| March | 0.038 | 0.018 |
| April *(up to and including the Latest Practicable Date)* | 0.027 | 0.021 |

## 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.

## UNUSUAL FEATURES

Neither this explanatory statement nor the proposed share buy-back has any unusual features.

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. LI GUO**

**Mr. Li Guo (李果)** ("**Mr. Li**") aged 38, was appointed as an executive Director and authorised representative of the Company on 23 December 2024 and 15 January 2025, respectively. Mr. Li joined the Group as a vice president in March 2024. He graduated from Renmin University of China with a degree of Master of Economics and is a chartered international investment analyst. Prior to joining the Group, he worked at China CITIC Financial AMC International Holdings Limited as department head of the company and its subsidiaries, and previously worked in a number of listed companies in Hong Kong, with over 13 years of experience in corporate management, asset management, mergers and acquisitions.

Mr. Li entered into a service contract for a term of 3 years with the Company on 23 December 2024. Mr. Li is entitled to an annual emolument of HK$1,320,000 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. Li did 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, Mr. Li (i) did not in the past three years hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas or other major appointments and professional qualifications; (ii) did 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) did 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. Li's re-election which is disclosable 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. LIU YING**

**Ms. Liu Ying（劉鶯）**("**Ms. Liu**") aged 49, was appointed as an executive Director on 15 January 2025. Ms. Liu 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. Ms. Liu is entitled to an annual emolument of RMB1,000,000 for the positions as an executive Director, and/or other directorships within the Group, which was 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 and the Listing Rules.

As at the Latest Practicable Date, Ms. Liu did 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, Ms. Liu (i) did not in the past three years hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas or other major appointments and professional qualifications; (ii) did 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) did 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 re-election which is disclosable 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*

**MR. QIN JUNYI**

**Mr. Qin Junyi（秦君宜）**("**Mr. Qin**"), aged 45, was appointed as an independent non-executive Director on 23 December 2025. Mr. Qin obtained a Bachelor of Arts from Northwest University of Political Science and Law in July 2002 and a Master of Laws from Renmin University of China in July 2004. Mr. Qin served in a department of the Beijing Municipal Government from July 2004 to February 2024. From February 2024 to February 2025, he served in a unit under the State Grain Administration.

Mr. Qin entered into a letter of appointment with the Company on 23 December 2025 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. Pursuant to his letter of appointment, Mr. Qin is entitled to an annual director's fee of HK$240,000. Mr. Qin's remuneration was 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. Qin did 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, Mr. Qin (i) did not in the past three years hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas or other major appointments and professional qualifications; (ii) did 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) did 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. Qin's re-election which is disclosable 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.




# 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, 5 June 2026 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 2025.

2. To re-elect Mr. Li Guo as an executive Director.

3. To re-elect Ms. Liu Ying as an executive Director.

4. To re-elect Mr. Qin Junyi as an independent non-executive Director.

5. To authorise the board of Directors to fix the remuneration of the Directors.

6. To re-appoint Suya WWC CPA Limited as auditors of the Company for the year ending 31 December 2026 and to authorise the board of Directors to fix their remuneration.

7. "**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/or to resell treasury shares of the Company (if permitted under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")), 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 are 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) together with the treasury shares of the Company resold (if permitted by the Listing Rules) 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

(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 (excluding treasury shares) on the date of passing of this resolution; and the said approval shall be limited accordingly;

(d) subject to the passing of each of the paragraphs (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 are 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)."

8. "**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 are 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 (excluding treasury shares) 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."

9. "**THAT** subject to the passing of the above resolutions 7 and 8, 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 8 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 together with the treasury shares of the Company which may be resold (if permitted by the Listing Rules) by the Directors pursuant to resolution 7."

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

Hong Kong, 28 April 2026

*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, 1 June 2026 to Friday, 5 June 2026 (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 Friday, 29 May 2026.

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. 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.

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) and the HKEXnews website (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.