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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)**

## **PROFIT WARNING**

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

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2024 (the “**Period**”), the Group expects to record a net loss in the range of approximately RMB570,000,000 to RMB620,000,000 for the Period as compared to a net loss of approximately RMB328,649,000 for the year ended 31 December 2023.

The expected increase in the net loss of the Group for the Period was primarily attributable to a combination of the following factors:

1. an increase in impairment losses on trade and other receivables, net of approximately RMB110,000,000;
2. loss for the year from discontinued operation of approximately RMB210,000,000; and
3. a decrease in administrative expenses of approximately RMB60,000,000.

The Company is still in the process of finalising the annual results of the Group for the Period. The information contained in this announcement is only a preliminary assessment by the management of the Company based on the Group's unaudited consolidated management accounts for the Period and information currently available to the Company, and is not based on any figure or information which has been audited or reviewed by the independent auditors of the Company or approved by the audit committee of the Company. The actual results of the Group for the Period may be different from the financial information disclosed herein.

**Shareholders of the Company and potential investors are advised to read carefully the annual results announcement of the Company for the Period, which is expected to be published by the end of March 2025. Shareholders of the Company and potential investors 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, 26 March 2025

*As of 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.*